

FTSE 100 Focus

March 11, 2013

Leveraged products involve a high level of risk and you can lose more than your original investment. They are not suitable for everyone so please ensure you understand the risks involved and if necessary please obtain investment advice from a financial adviser before investing. This report is not a personal recommendation and does not take into account your personal circumstances or appetite for risk.

5YR: Sideways trend. Rally from 2009 lows. Support 6420 after break of Apr 2008 highs. Resistance pre-crisis highs ~6750
3MO: Uptrend, accelerated. Rising defined channel. Support 6450. Resistance at upper rising trendline
1MO: Uptrend, accelerated. Rising defined channel. Support 6475 then 6450. Resistance 6500? Then upper rising trendline
1WK: Uptrend. Rising support at 647, then 6450. Will last week's highs be beaten, or is 6500 a psychological bridge too far?

Major Support & Resistance (pivot points - explained): Pivot: 6444; **Support:** 6428, 6413, 6397; **Resistance:** 6459, 6475

During my week away the index has continued to power higher from its late-Feb lows starting the new month very much on the front foot and now sitting within a whisker of yet another psychological round number. Will last week's highs be beaten, or will round number 6500 prove a bridge too far? Remember the index is up nearly 16% from mid-November lows of 5600. Quite a move, supported by the ever helpful central banks and their accommodative stances, maintaining investor appetite for risk and ability to look through the macro-economic smog. Some say equities have gone too far, and prepare for correction. Other ask why should it stop. If easy money policy and backstops remain in place, offsetting bad macro data (in some cases improving), why can't we return to pre-crisis highs near 6800?

Graph: FTSE 100 (Futures), 5-year, 1 day intervals

****Source:** DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com



- Green dashed line**
200-day moving average
- Black dashed line**
100-day moving average
- Blue dashed line**
50-day moving average
- Red dashed line**
20-day moving average

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Graph: FTSE 100 (Futures), 3-month, 1 hour intervals



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Graph: FTSE 100 (Futures), 1-month, 15 min intervals



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Graph: FTSE 100 (Futures), 1-week, 5 min intervals



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