

FTSE 100 Focus

March 12, 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 6490 then 6470. Resistance at upper rising trendline
1MO: Uptrend, accelerated. Rising defined channel. Support 6490 then 6470. Resistance at upper rising trendline
1WK: Uptrend. Rising channel with support at 6490, then 6470. Resistance at recent highs and rising upper trendline

Major Support & Resistance (pivot points - explained): Pivot: 6504; Support: 6487, 6461, 6448; Resistance: 6526, 6539, 6565

FTSE100 still hovering around breakeven having successfully tested round number 6500 yesterday, but risk appetite remaining tempered by concerns over patchiness of some macro data, notably from China. It's a mix of banks, defensives and copper miner Antofagasta pulling the index up this morning, offsetting weakness in a mix of miners and defensives. Not really a risk on or off day, with neither end of risk spectrum being bid for with any real conviction. In fact poor UK Industrial & Manufacturing production data have not even dented the UK flagship index, with support likely derived from both the lack of UK exposure of many UK-listed companies and the weaker GBP providing a *supposed* boost to exporters – foreign clients can buy goods more cheaply, but do they necessarily buy more?

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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