

FTSE 100 Focus

June 13, 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.

2YR: Uptrend. Failure before 1999 highs 6950. Support 6200 tested this morning, Resistance 6550, 6875,
3MO: Sideways. Support 6220 tested, next sport 6195 overnight lows. Resistance 6280, 6350, 6500, 6575, 6675
1MO: Downtrend. Support 6195. Resistance 6285, 6330, 6400, 6550
1WK: Downtrend. Support 6195. Resistance 6280, 6340, 6400

Major Support & Resistance (pivot points - explained): Pivot: 6290; Support: 6216, 6178, 6105; Resistance: 6327, 6401, 6439

As we crudely put yesterday, bottom-picking is not for the faint-hearted. Our 6220 suggestion has been tested and longer-term graphs are now a must. Significant resistance from technical and newsflow standpoints has intensified as uncertainty on monetary stimulus called into question again by the World Bank cutting 2013 global growth forecasts, but increasing estimates for the US & Japan. Add to this Greece back in the news (its BBC closed, potential vote of confidence for coalition) and the correction goes to 4-month lows and 9.9% from recent highs. We still see this as a clean-up of an overdone rally from last November, giving short-term traders another chance *should* the index resume its 4yr recovery, but that's not to say the downtrend is over. Falling highs have yet to be breached.

Graph: FTSE 100 (Futures), 2-year, daily intervals

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



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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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