

FTSE 100 Focus

March 14, 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 6400 after break of Apr 2008 highs. Resistance pre-crisis highs ~6750
3MO: Uptrend. Rising channel. Support 6450. Resistance prior highs 6535, or then upper rising trendline
1MO: Uptrend. Rising channel. Support 6450. Resistance prior highs 6535, or then upper rising trendline
1WK: Uptrend. Bounce off shallow rising support.

Major Support & Resistance (pivot points - explained): Pivot: 6470; Support: 6444, 6410, 6384; Resistance: 6504, 6530, 6564

The correction that I had anticipated didn't go quite as far as expected (6435 v 6420), but a 100pt pullback from recent highs may suffice to allow the index make another push higher, within its overall uptrend. The slowing in index progress suggests market participants still cautious with the myriad political, economic, fiscal and monetary issues in focus. Macro data/monetary policy trade-off back in play, with data driving sentiment on both economic progress and continued monetary stimulus. Appetite for risk still very much dependent on monetary stimulus prop, so economic data better than expected and showing improvement is nice to see, but still leads to fears the risk prop could be kicked out from beneath the recent rally. Good/bad data is both good and bad. Great/awful data better?

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

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



- Solid Green line**
Possible resistance
- Solid Red line**
Possible resistance
- Dashed Green line**
200-day moving average
- Dashed Black line**
100-day moving average
- Dashed Blue line**
50-day moving average
- Dashed Red 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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