

FTSE 100 Focus

February 15, 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.

6YR: Sideways trend. Rally from 2009 lows. Support 6150 after break of 2011 highs. 5-yr resistance 6400
3MO: Uptrend. Break from falling channel, but rising resistance encountered just shy of 6400. Support 6300
1MO: Uptrend. Break from falling channel, but rising resistance encountered. Falling highs resistance 6330. Support 6300
1WK: Uptrend. Resistance just shy of 6400. Falling highs at 6330. Support 6300.

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6352; **Support:** 6317, 6275, 6240; **Resistance:** 6394, 6429, 6471

Falling highs and horizontal support (descending triangle pattern) normally alludes to potential breakdown. Could this be the pattern preceding the correction we had been expecting but which failed to materialise? Poor GDP data (EZ, JP) took the wind from macro-economic recovery sails, although failure to weaken more significantly suggests strong undertone of optimism which may limit declines. Upside possibly capped via caution ahead of the G20 summit - currencies volatile on prospect of knuckles being rapped over manipulation (talking down) of exchange rates to help with exports and growth.

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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