

FTSE 100 Focus

December 18, 2012

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: Sideways trend. Bounce off long-term rising support; Resistance at 9-month highs 5970
3MO: Sideways trend. Resistance at short term falling highs 5940. Support at key 5915/5920 level, then yesterday's 5880 lows
1MO: Uptrend. Resistance at short term falling highs 5940. Support at key 5915/5920 level, then rising lows through 5880
1WK: Sideways. Resistance at short term falling highs 5940. Support at key 5915/5920 level

Major Support & Resistance (pivot points - explained): Pivot: 5915; **Support:** 5886, 5852, 5823; **Resistance:** 5950, 5978, 6013

We're back in a narrow range and it may be narrowing further. Some positive news from Washington on the fiscal cliff helped the index regain recent highs, however, the failure to make a new high and for short-term falling highs to continue leads us to question whether markets may be swaying politely at the on/off progress on Capitol Hill but have really baked in a deal (who'll compromise most?) and just await confirmation. We still wonder whether Santa's rally has already been delivered and so upside capped, or is this merely a festive pause before a resumption of the mid-November rally?

Graph: FTSE 100 (Futures), 2-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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