

FTSE 100 Focus

January 18, 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: Sideways trend. Rally from 2009 lows. Support 6000. Long term resistance at 6140 being tested
3MO: Uptrend. Rising highs and lows. Channel? Support 6100 from rising lows. Resistance at 6155 high this morning
1MO: Uptrend. Rising highs and lows. Channel? Support 6090. Resistance at 6155 high this morning
1WK: Sideways trend. Support at overnight lows of 6128, then 6100. Resistance at Pivot point R1

Major Support & Resistance (pivot points - explained): Pivot: 6120; **Support:** 6094, 6058, 6033; **Resistance:** 6156, 6181, 6218

The break above 2011 FTSE100 futures highs after better than expected Chinese Q4 GDP data has seen us extend our long-term horizon graph to show pre-crisis highs after a lengthy absence. The extension highlights the next level of major resistance for bulls to concentrate on at 6400. Bears still calling for an overdue correction but risk appetite remains solid. US earnings season mixed so far but disappointments not being dwelled upon. Macro data also painting mixed picture. Investors looking through windscreen rather than rear-view mirror focusing on current/future recovery than prior weakness.

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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