

Accendo

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FTSE 100 Focus

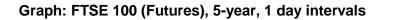
April 2, 2013

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 being tested. Resistance recent highs 6550 then pre-crisis highs ~6750 3MO: Uptrend. Rising channel broken and move into sideways trend. Rising support 6360. Resistance at 2-week highs 6480 1MO: Downtrend to sideways. Support around 6345. Resistance 6480 1WK: Sideways. Support at yesterday's lows 6393. Resistance at 1-week highs 6460

Major Support & Resistance (pivot points - explained): Pivot: 6408; Support: 6390, 6375, 6356; Resistance: 6423, 6442, 6457

The Cyprus situation may have calmed (everything's relative; it's still a bailout, 60% uninsured depositor bail-in, an experiment and strong message to peers) but the FTSE100 index remains within a 2-week range of 6340-6480, offering opportunities for range traders while we move sideways. This is likely a factor of global macro data remaining mixed, a situation made worse by the rest of the World releasing disappointing manufacturing data while the Europeans relaxed over a long Easter weekend. This morning's Eurozone PMIs are doing little to go against yesterday's JP/US/China data nor dismiss the trend of deteriorating growth in the troubled region, although the UK Index is back at the upper end of the range we talk of. Breakout potential or another return journey on the cards?



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



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



РТО

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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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