

FTSE 100 Focus

December 20, 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 5975
3MO: Uptrend. Resistance at rising highs 5980. Support at 5925 level
1MO: Uptrend. Resistance at rising highs 5980. Support at intersecting highs/lows 5935
1WK: Sideways. Resistance at yesterday's highs 5978. Support at intersecting highs/lows 5935

Major Support & Resistance (pivot points - explained): Pivot: 5957; **Support:** 5935, 5919, 5897; **Resistance:** 5973, 5995, 6011

The FTSE100 may have made a higher high on fiscal cliff optimism yesterday, meaning higher highs since early November, however, this has been negated overnight by renewed uncertainty as Obama threatens to veto Boehner's plan 'B' to avoid tax hikes should a deal not emerge. This has resulted in another lower low by the index which could signal the start of a short down move. However, decent support around 5920/5900 which could kick in after any selling on the 'fact' following the recent buying on the 'rumour'. Downside may thus be limited. Markets still targeting 6000 and above.

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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