

FTSE 100 Focus

February 20, 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 but potential 'pause part 2' after strong rally. Support 6315, 6300, 6220. Resistance 6390 recent/prior highs
1MO: Uptrend. Break of falling highs, but resistance at recent highs 6390. Support 6300. 6400 May 2008 highs still hurdle
1WK: Uptrend. Break of falling highs, but resistance at recent highs 6390. Support 6300. 6400 May 2008 highs still hurdle

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6354; **Support:** 6321, 6267, 6233; **Resistance:** 6408, 6442, 6495

Caution gave way to rekindling of optimism thanks to better ZEW sentiment data from Germany and Europe (at odds with growth), taking UK index back to recent highs. Expectations of possible correction proved incorrect (yet again), and we're back flirting with most recent hurdle. While I can't deny presence of dogged optimism (rising lows 16-Jan, 7-Feb and yesterday), I need a breach of 6400 into open water before I take off my cautious lenses. In the meantime, and with Eurozone political risk (Italy) back to the fore, possibility of range-bound activity between 6300-6400 levels of late.

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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