

FTSE 100 Focus

May 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.

14YR: Sideways trend. Rally from 2009 lows. Support 6550. Resistance 2007 intraday highs 6755
3MO: Uptrend. Support 6715 breakout, then 6700. Resistance 6755 overnight highs
1MO: Uptrend. Support 6715 breakout from consolidation pause, then 6700. Resistance 6755 overnight highs
1WK: Uptrend. Support 6720 breakout above rising then 6690. Resistance 6755 overnight highs

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6725; Support: 6697, 6640, 6611; Resistance: 6782, 6811, 6868

Was that it, the consolidation needed to keep the rally going a little longer? Clear support and resistance (6670-6715) for most of last week suggests genuine digestion after another 200-point gain. This could be the foundations for another up move of similar magnitude, conveniently taking us to all-time highs of 6950 at end-1999 when the dot.com bubble reached its peak. What happens once there? Do we power through to all-time highs like peer bourses? Or does the index respect the last two 7yr cycles (3yr downtrend followed by 4yr recovery, which we are near the end of)? The fact we've tested prior highs could mean the cycle has broken. Looking back to the mid-1980s FTSE100 birth, could all activity since 1995 (3500-6950) have been one great pause, before early 1980's strength resumes?....

Graph: FTSE 100 (Futures), 25-year, 1 month intervals

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



- Solid Green line**
Possible resistance
- Solid Red line**
Possible resistance
- 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



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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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