

FTSE 100 Focus

January 21, 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 6100 after break of 2011 highs. Almost 5-yr resistance 6400
3MO: Uptrend. Rising highs and lows. Broadening channel? Support 6100. Resistance 6200
1MO: Uptrend. Rising highs and lows. Channel? Support 6100. Resistance 6200
1WK: Uptrend. Channel? Support 6130 then 6110. Resistance 6200

Major Support & Resistance (pivot points - explained): Pivot: 6164; Support: 6144, 6108, 6088; Resistance: 6201, 6220, 6257

And so it tries higher. With a more defined channel from 4 Jan, however, I see more chance of pullback from new highs going as far as the lower rising trendline around 6100. China GDP data (better) is out of the way. We have a good idea of what the Bank of Japan will do tonight after pressure from new PM – likely why Japanese equities started the weak with some profit taking. So have we got ahead of ourselves? What are the catalysts? General sentiment is good. But we have key macro ingredients this week: German ZEW & IFO surveys, UK Q4 GDP (negative?) and a Eurogroup meeting. Enjoy.

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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