

FTSE 100 Focus

February 22, 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. Resistance recent 5yr highs 6415
3MO: Uptrend. Support 6257 and 6235 December rising lows. Resistance 6330 from support now turned resistance
1MO: Sideways. Support 6300, 6275 6260, 6220. Resistance 6330 from support now turned resistance
1WK: Sideways. Support 6300 and 6275, 6260 prior lows. Resistance 6330 from support now turned resistance

Major Support & Resistance (pivot points - explained): Pivot: 6318; Support: 6265, 6224, 6171; Resistance: 6360, 6413, 6455

Yesterday's weakness was wake-up call that accommodative central bank stances will not be around forever, and may not be as efficacious as thought. BoE already questioned efficacy of QE. Fed proffering the same. If easy money not here ad-infinitum, growth needed for economy to move forward. For now growth is tepid and macro data volatile - in many cases conflicting: bad growth, better sentiment. Correction of sorts delivered (overdue in my view) but I still wonder whether pause around 6300 yesterday was just that and more downside possible to a better rebound platform.

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

Need help with Technical Analysis? [Click](#)

Our research is produced by Accendo Markets Limited. Research produced and disseminated by Accendo Markets is classified as non-independent research, and is therefore a marketing communication. Accendo Markets research has not been prepared in accordance with legal requirements designed to promote its independence and may not comply with FSA guidelines to prevent conflicts of interest and is not subject to any prohibition on dealing ahead of the dissemination of research. As such, this research does not constitute a personal recommendation or offer to enter into a transaction or an investment, and is produced and distributed for information purposes only. Accendo Markets considers information contained within the research to be valid when published, and gives no warranty as to the investments referred to in this material. The income from the investments referred to may go down as well as up, and investors may realise losses on investments. The past performance of a particular investment is not necessarily a guide to its future performance. Prepared by Mike van Dulken, Analyst

FTSE 100 Focus

February 22, 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.

Graph: FTSE 100 (Futures), 3-month, 1 hour intervals



PTO

Need help with Technical Analysis? [Click](#)

FTSE 100 Focus

February 22, 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.

Graph: FTSE 100 (Futures), 1-month, 15 min intervals



PTO

Need help with Technical Analysis? [Click](#)

FTSE 100 Focus

February 22, 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.

Graph: FTSE 100 (Futures), 1-week, 5 min intervals



Need help with Technical Analysis? [Click](#)