

FTSE 100 Focus

January 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.

2YR: Sideways trend. Rally from 2009 lows. Support 6140 after break of 2011 highs. 5-yr resistance at 6400
3MO: Uptrend. Rising highs and lows. Support 6100. Resistance 6200
1MO: Uptrend, but struggle to beat prior rising high. Support 6100. Resistance 6200
1WK: Uptrend, but overnight high failed to match prior high. Double-top? Support 6130, Resistance 6195

Major Support & Resistance (pivot points - explained): Pivot: 6179; Support: 6164, 6148, 6133; Resistance: 6195, 6210, 6226

The index tried higher but failed - another signal that a pullback could materialise. Potential for a return to rising lows at 6100, but shorter term graphs show support could emerge earlier (6120/6130). The BoJ has pulled the trigger with Fed-style measures, but reaction from Japanese equities/JPY is muted (supports buy on rumour, sell on fact thermo). Positive sounds from Eurogroup meeting (money for Greece, Cyprus bailout in March) and ZEW & surveys seen improving. However, UK Q4 GDP expected negative and US political division and fiscal uncertainty getting a bit more airtime.

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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