

# FTSE 100 Focus

May 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.

**25YR:** Up to sideways. Rally from 2009 lows. Support 6000. Resistance 1999 highs 6950  
**3MO:** Uptrend. Support 6735 trendline below rising lows. Resistance limited to steep trendline along rising highs  
**1MO:** Uptrend. Support 6775 then 6720-6740 rising lows. Resistance limited to trendlines across rising highs  
**1WK:** Uptrend. Support 6775, then recent steps up. Resistance limited to trendlines across rising highs

**Major Support & Resistance (pivot points - explained):** Pivot: 6781; Support: 6754, 6715, 6689; Resistance: 6820, 6846, 6885

The grind higher continues (hello 6,800; last seen in 2000) but the speed of the rise over the last month is something of concern. Far from calling the top of the market - further rises likely - it deserves consideration given the magnitude of recent gains (500 pts). However, there has been an increase in the recent angle of ascent (can it get any steeper?) and possible formation of a rising wedge pattern which could lead to a breakdown and correction. This may sound like me pooh-pooing the market rise, but I prefer to think of it as objective evaluation of the reward (upside potential to all-time highs; possible resistance) versus the risk (downside potential to rising trendline). A glance at the long-term graph provides a cautionary message of how the index may have got just a little ahead of itself.

**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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