

FTSE 100 Focus

April 23, 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.

5YR: Sideways trend. Rally from 2009 lows. Support 6215. Resistance recent highs 6550
3MO: Uptrend. Support 6215 lows from early March. Resistance 6340-50 (horizontal and falling)
1MO: Downtrend. Support 6230. Resistance 6340 (horizontal and falling)
1WK: Downtrend. Support 6270 rising lows. Resistance 6340

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6304; Support: 6250, 6204, 6152; Resistance: 6483, 6400, 6446

After the negative reaction to last week's worse-than-expected Chinese Q1 GDP growth, today's weaker PMI Manufacturing reading saw Asian equities trading negative. The reaction in Europe, however, has been mixed, with UK equities digesting it better than expected (thicker skin?), helped by results from the likes of ARM Holdings. Elsewhere in Europe, however, things mixed, with the focus being more on problems closer to home. France up on better (but still bad) PMI manufacturing. Germany down on a worse and deteriorating reading. Eurozone PMI flat. All showing contraction. Austerity still hurting growth in the region, something echoed by the weaker exports comments from China's overnight PMI release. Headwinds for growth in play. Beware resistance trendlines too.

Graph: FTSE 100 (Futures), 5-year, 1 day 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

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

April 23, 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

April 23, 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

April 23, 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](#)