

# FTSE 100 Focus

April 24, 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. 6400 being tested. Support 6340 prior support. Resistance 6475 prior rising trendline  
**1MO:** Sideways. 6400 being tested. Support 6340. Resistance 6500  
**1WK:** Uptrend. Support 6400, then 6340. Resistance n/a

**Major Support & Resistance (pivot points - explained):** Pivot: 6367; Support: 6313, 6216, 6163; Resistance: 6464, 6517, 6615

The 'bad news is good news' relationship is back, helping the index recover all losses from 2 weeks ago. Poor PMI readings from China, Europe and the US may have reinforced fears about economic growth, but in a world of easy monetary policy, rather than see equities weaken, the opposite has been delivered. Expectations of the ECB refilling the punch bowl by cutting rates to help boost growth has got markets excited. All eyes now on the index's most recent highs (6500) and prior rising support line (6475) which if regained could help get the trend from November through mid-March back on track. The usual high-beta risk names helping out today, while the steady stuff hinders, normal as traders move out of safety and into risk. Rotation, rotation, rotation. Index +40pts, even with 10pt ex-div impact.

**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

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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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