

FTSE 100 Focus

June 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.

2YR: Uptrend. Support 6090, 6035 (50% Fib of 1yr rally). Resistance 6140, 6220, 6390, 6550, 6875
3MO: Downtrend. Support 6090. Resistance 6200, 6215, 6350, 6500, 6575, 6700, 6875
1MO: Downtrend. Support 6080. Resistance 6200, 6215, 6280, 6370, 6510, 6875
1WK: Downtrend. Support 6080. Resistance 6155, 6240, 6280, 6400

Major Support & Resistance (pivot points - explained): Pivot: 6157; **Support:** 6072, 6015, 5930; **Resistance:** 6215, 6300, 6358

And so we edge closer to that 4yr trendline of rising support from crisis lows of 2009. For now the uptrend remains intact so there is still the chance of a rebound from a 12.3% retrace for another go at the dot.com highs of 6950. A test of 6040, however, would require a look at the long-term charts which show that this is the third 3500-7000 4yr rally since the mid-90's, after which the last two turned back for a full retrace. Fed taper worries of last week (overdone? Bernanke surely destined to revise his market-frightening timetable) compounded by China cash crunch and domestic consumption concerns (PBOC standing strong on not allowing overstretching). One thing this sell-off has demonstrated is how much more quickly markets tend to correct, even after a sharp ascent like that from mid-April.

Graph: FTSE 100 (Futures), 2-year, daily 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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