

FTSE 100 Focus

April 25, 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 6420. Resistance 6500 from early April highs and old rising trendline
1MO: Sideways. 6420. Resistance 6500
1WK: Uptrend. Support 6420. Resistance n/a

Major Support & Resistance (pivot points - explained): Pivot: 6420; Support: 6400, 6375, 6355; Resistance: 6444, 6464, 6489

Holding 6420 overnight could provide some support after the recovery of late. Macro newsflow remains mixed-to-bad, keeping the stimulus addicts happy and earnings season continues to show mostly EPS beats and revenues misses – good news for margins, but cost cutting obviously having a knock-on effect on consumer spending. News Slovenia needs its banks recapitalised is no great surprise, but after several years of problems in Eurozone, it's nice to finally see numbers in the millions rather than billions. All eyes today on the UK Q1 Prelim GDP at 9.30am and whether the Chancellor can do a Houdini twice in one week. Consensus hoping for no growth but no triple-dip recession either. Beware preliminary readings usually revised, and revisions to prior quarters can change

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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