

FTSE 100 Focus

March 26, 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 6400 being tested. Resistance recent highs 6550 then pre-crisis highs ~6750
3MO: Uptrend. Rising channel broken but 3-month rising support still valid. Support around 6365. Resistance at last week highs 6480
1MO: Uptrend. Rising channel broken but shallow uptrend still valid. Support around 6360. Resistance 6480, then 6550
1WK: Downtrend to sideways. Support at 1-week rising lows around 6360. Resistance at 1-week highs 6480, then 6550

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6402; Support: 6343, 6301, 6243; Resistance: 6444, 6502, 6544

Relief was extremely short-lived, unsurprisingly, and certainly not helped by head of Eurogroup saying (maybe misquoted, maybe not) that bail-ins (raids on uninsured bank deposits, bondholder wipe-outs) represent part of a template for future bail-outs. He says he was referring to Cyprus alone, should it need another bailout (quite possible since without a banking industry it will surely struggle to pay back the €10bn lent by the Troika). Whatever was said, and perhaps in haste, a precedent has been set and the poor quality of yesterday's relief rally in risk assets suggests fears that this could become a reality in Spain/Italy/Slovenia should they need a bailout, or indeed Portugal/Ireland/Greece should they need another. FTSE100 has support for now, but rising trendline could soon be tested.

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

****Source:** DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com



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

March 26, 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

March 26, 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

March 26, 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](#)