

February 28, 2013

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6YR: Sideways trend. Rally from 2009 lows. Support 6150 after break of 2011 highs. Resistance recent 5yr highs 6415 **3MO:** Uptrend, but new falling channel. Support 6300, then 6235 rising 3-month support. Resistance 6370 falling highs **1MO:** Sideways move to falling channel. Support 6300, then 6270, 6240. Resistance 6360 falling highs **1WK:** Sideways. Support 6300, the rising lows 6290. Resistance 6365 falling highs

Major Support & Resistance (pivot points - explained): Pivot: 6335; Support: 6297, 6231, 6193; Resistance: 6352, 6401, 6439

Central bankers showed their might again yesterday providing another rescue boost to risk appetite thanks to helpfully accommodative rhetoric. This offset the political uncertainty on Italy, the Eurozone and looming US budget sequester. The rally was short-lived, though, with resistance kicking in at the trendline of falling highs we highlighted around 6370, serving to reinforce existence of falling channel. While the channel suggests potential for continued correction, we do note key level 6300, and rising 3-month trendline of support around 6260 which could be where the bargain hunting resumes.

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

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



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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



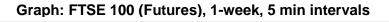
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