

FTSE 100 Focus

March 28, 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 63560. Resistance at last week highs 6480
1MO: Sideways, but recent falling highs. Support around 6340. Resistance 6415, then prior highs 6420 6460, 6480
1WK: Downtrend. Support at 1-week falling lows around 6340. Resistance at 4-day falling highs 6415, the prior highs 6420 6460, 6480

Major Support & Resistance (pivot points - explained): Pivot: 6386; Support: 6349, 6305, 6267; Resistance: 6430, 6468, 6512

Cypriot banks finally reopen today, but with strict capital controls. For how long is an unknown but likely a good while. Even if Cyprus is unique we still have to draw parallels with the likes of Iceland which still has controls in place after 5 years. Uncertainty still surrounds how Cyprus will grow/payback for bailout given its key banking sector (the reason for its success and demise) has lost all trust, and that's even before we know how big a haircut uninsured deposits will get. FTSE100 mid-month lows proved supportive yesterday maintaining 3-month uptrend, but also falling highs from mid-month as risk rallies fail continuously, building resistance hurdles. However, as Cyprus may be calming, Italy back to the fore with political pantomime and bad debt auction. Never a dull day in Euroland.

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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Personal Touch

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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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