

# FTSE 100 Focus

May 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.

**25YR:** Up to sideways. Rally from 2009 lows. Support 6120. Resistance, all-time highs 6950  
**3MO:** Uptrend. Support 6724 then 6640 post QE3 taper tantrum lows. Resistance 6770 (old trendline) then 6875  
**1MO:** Uptrend. Support 6720, then 6640 and 6600. Resistance 6800 (old trendline), then 6875 2013 highs  
**1WK:** Up to sideways. Support 6724 and 6700. Resistance 6800, then 6875 euphoric highs of last week.

**Major Support & Resistance (pivot points - explained):** Pivot: 6684; Support: 6670, 6648, 6634; Resistance: 6705, 6720, 6742

The long-weekend catch-up rebound equates to gains seen in European bourses yesterday, with calm potentially restored following last week's QE3 taper tantrum which saw the index slide sharply from 2013 highs (peers from all-time highs) on fears of the Fed confiscating the punchbowl. The names contributing to over half the index's 70pt gains this morning remain neutral-to-low-beta (HSBA, RDSb, GSK, VOD, BATS, SAB, AZN, DGE, BP) – little change to the make-up of the prior rally's helpers, with continued demand for bond-like equities offering better returns (4-5%). BARC the lone high-beta helper thanks to Citigroup reiterating the bank as its top sector pick. Rebound is nice to see, but 3.5% correction less than 5% retraces of prior rallies. For now though, 6550 and 6875 both possible.

**Graph: FTSE 100 (Futures), 25-year, 1 month 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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