

FTSE 100 Focus

January 29, 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.

2YR: Sideways trend. Rally from 2009 lows. Support 6140 after break of 2011 highs. 5-yr resistance at 6400
3MO: Uptrend. Support 6275 and 6240 from rising trendlines, then 6150. Resistance 6315 overnight highs.
1MO: Uptrend. Support 6270 and 6245 from rising trendlines, then 6150. Resistance 6315 overnight highs.
1WK: Uptrend. Support at 6295 rising highs, then 6270 and 6250. Resistance 6315 overnight highs.

Major Support & Resistance (pivot points - explained): Pivot: 6297; Support: 6281, 6261, 6245; Resistance: 6318, 6334, 6355

The push higher has continued although the speed of ascent suggests fatigue. Understandable after a 12.7% rally from mid-November. Many say overbought and technical indicators show Directional Indicators at bullish extremes, MACD above 2012 highs and both RSI and Stochastics overbought. However, Momentum not over-extended and with 18-month rising lows, MACD yet to turn down, RSI yet to fall back from overbought and ADX (trend strength) at its highest since May last year. I'm not averse to a correction/breather with 6150 (-2.5%) a feasible target, but the bulls may still have some legs.

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

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



- Green dashed line**
200-day moving average
- Black dashed line**
100-day moving average
- Blue dashed line**
50-day moving average
- Red dashed 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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