

FTSE 100 Focus

May 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.

25YR: Up to sideways. Rally from 2009 lows. Support 6120. Resistance, all-time highs 6950
3MO: Uptrend. Support 6640 then 6615 and 6550 (4.7% correction from highs). Resistance 6725 then 6800 and 6875
1MO: Uptrend. Support 6640 and 6600. Resistance 6725 then 6800 and 6875
1WK: Downtrend. Support 6640 'taper tantrum' lows. Resistance 6720, then 6785 and 6875.

Major Support & Resistance (pivot points - explained): Pivot: 6737; Support: 6682, 6634, 6579; Resistance: 6785, 6840, 6889

Step two of our correction? We've already mentioned the recent move not going as far as the last two, so we could still go all the way to 6550 for a near 5% digestion of the prior gains. Markets don't go up or down in straight lines, corrections don't have to be in one sharp move - see Oct/Nov and Mar/Apr consolidations. Yesterday's EU and US rally suggested markets looking beyond QE3 taper fears (less Fed bond buying to keep down borrowing costs) and more toward genuine growth optimism, however, the strong USD and rotation out of bonds has seen US yields move to 13-month highs which may have a negative knock-on for the US housing market whose improvements (along with employment and consumer confidence) have got markets excited. Tricky - markets still very sensitive.

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

May 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.

Graph: FTSE 100 (Futures), 3-month, 1 hour intervals



PTO

Need help with Technical Analysis? [Click](#)

FTSE 100 Focus

May 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.

Graph: FTSE 100 (Futures), 1-month, 15 min intervals



PTO

Need help with Technical Analysis? [Click](#)

FTSE 100 Focus

May 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.

Graph: FTSE 100 (Futures), 1-week, 5 min intervals



Need help with Technical Analysis? [Click](#)