

FTSE 100 Focus

April 3, 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. Resistance recent highs 6550 then pre-crisis highs ~6750
3MO: Uptrend. Test of recent sideways channel. Support 6400. Resistance 6500, then 6550
1MO: Sideways. Support 6460 prior highs, then 6400 and 6340 rising lows. Resistance 6480, 6500 then 6550
1WK: Sideways move to uptrend. Support 6460 prior highs. Resistance overnight highs 6500

Major Support & Resistance (pivot points - explained): Pivot: 6458; Support: 6412, 6346, 6301; Resistance: 6423, 6442, 6457

Yesterday's rally on Cyprus resolution and in the face of weak PMI manufacturing data (China, US, Europe) was a surprise and digestion has ultimately proved difficult with us back below prior resistance (6480), a level which failed to revert to support despite some better overnight macro data (China Services PMI). Nonetheless, declines have slowed up at last week's high (6460), suggesting this may be where support kicks in. Closer examination also shows Vodafone and ex-divs the culprits of more than half of the current declines (Miners & Financials make up the rest). The possibility of a renewed rally to pre-Cyprus and 2013 highs (6550) exists. This is backed up by the 3-month trend remaining very much Northerly biased with support at 6400, the level from which we rallied yesterday.

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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