

FTSE 100 Focus

January 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.

2YR: Sideways trend. 18-month rally. Break of 6000 bugbear level. Resistance at 20-month highs 6100
3MO: Uptrend. Breakout of rising channel. Upper trendline to revert to become support?
1MO: Uptrend. Breakout of rising channel. Upper trendline to revert to become support?
1WK: Uptrend. Fallback on yesterday's highs. Support at breakout point?

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6005; Support: 5959, 5880, 5834; Resistance: 6084, 6130, 6209

After the 3.4% rally from the second test of December lows, a breather is not out of the question. What will be significant is whether the 6000 level proves strong enough to hold and revert to support after having acted for so long as resistance. There is still work to be done in Washington but at least some time has been bought for the traditional New Year gains (optimism, clean sheet etc.). Macro data remains mixed but markets want to trade higher – will 2013 see less focus on the natural swings in economic data? Or are we yet to return to full-volume trading and so should remain sceptical?

Graph: FTSE 100 (Futures), 2-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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