

FTSE 100 Focus

May 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 6215. Resistance recent highs 6550
3MO: Uptrend. Support 6400 and 6380. Resistance 6500 old rising trendline and prior highs
1MO: Uptrend to sideways narrow range. Support 6415 and 6360. Resistance 6485.
1WK: Sideways. Support 6415; Resistance 6485

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6447; **Support:** 6423, 6383, 6358; **Resistance:** 6487, 6511, 6551

Dare I write 'sideways' again? Range traders must be loving this. Even big macro data updates and central bank announcements have been unable to shake the index from its recent boundaries. Longer term uptrend still intact, with pause for breath getting on for a fortnight now. Could today's US Non-Farm Payrolls update be what sees us break-up or break-down? Possibly, with a bad number reviving appetite for risk on the prospect of the Fed intervening for longer, and maybe even bigger. As for an upside surprise - consensus already trimmed after Wednesday's bad ADP number, making a beat easier. A big beat would be a nice way to close the week, but until we get a run of 200K job adds (real labour market improvement) real risk appetite on growth prospects seems a way off.

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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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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