

FTSE 100 Focus

May 31, 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. Testing 6600. Support 6550 and 6500. Resistance 6640 then 6840 and 6875
1MO: Uptrend to sideways. Testing 6600. Support 6580. Resistance 6670 then 6730, 6840 and 6875
1WK: Downtrend. Testing 6600. Support 6590. Resistance 6665, 6720 and 6875.

Major Support & Resistance (pivot points - explained): Pivot: 6640; Support: 6610, 6568, 6537; Resistance: 6680, 6712, 6752

Having found support at round number 6600 and made some progress on prospect of softer US data meaning less chance of Fed starting to taper its market prop QE3 asset purchase programme, hard work undone after European market open (expected flat) after poor German Retail Sales, record Italian unemployment and fears Saturday could see official Chinese PMI Manufacturing fall back to breakeven, suggesting both lacklustre domestic and foreign demand and putting another spanner in the works of global growth sentiment. Testing, 6,600 again, note our discussions on last few corrections being 5% and that a revisit of 6,550 would take us to 4.7% from recent 13yr highs. The "Sell in May and go away" adage certainly valid from mid-month. What does the summer hold in store?

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