

# FTSE 100 Focus

February 4, 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. Rally from 2009 lows. Support 6150 after break of 2011 highs. 5-yr resistance 6400  
**3MO:** Uptrend. Support 6300 from rising trendline, then 6150 major break. Resistance 6362 overnight highs  
**1MO:** Uptrend. Support 6300 from rising trendline then 6160. Resistance 6360 overnight highs  
**1WK:** Uptrend moved to sideways. Support at 6275. Resistance 6360 shallow rising highs

**Major Support & Resistance (pivot points - explained):** Pivot: 6333; Support: 6304, 6254, 6224; Resistance: 6384, 6413, 6463

Shallower rising highs since last week could mean consolidation after 10 week rally takes the form of a sideways move around 6350 rather than a full on sell-off to 6150. It could be a repeat of January's post-US fiscal cliff aversion reaction, where we traded in a 100point range for the first 3 weeks of the year. However, even if this is a pause before another up move, could 6400 prove a significant hurdle not far ahead and being largely ignored amid all the bullishness? As we questioned in Friday's weekly roundup, is the limited upside reward to 6400 worth the risk of a correction back to 6150?

**Graph: FTSE 100 (Futures), 5-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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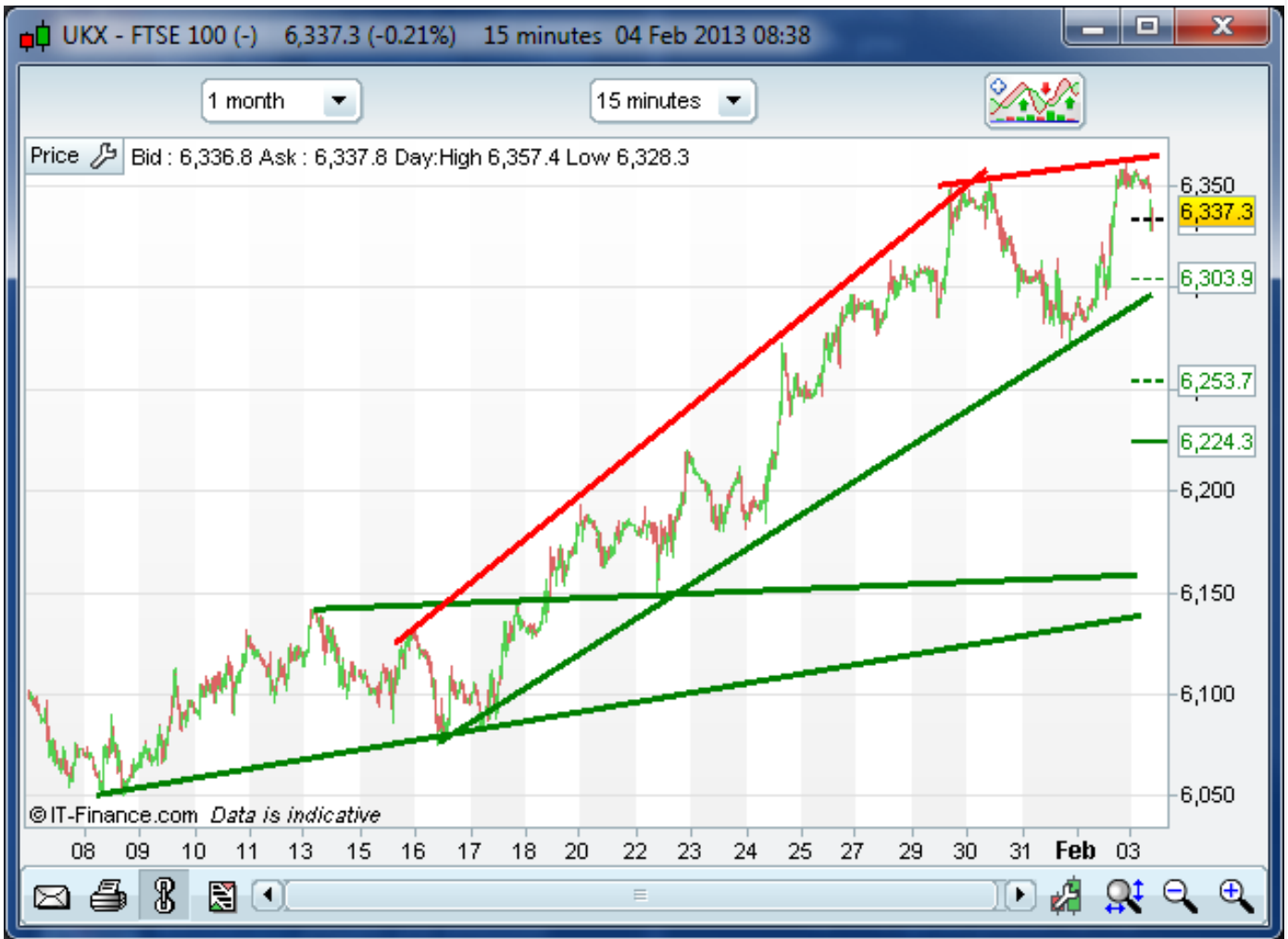
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**Graph: FTSE 100 (Futures), 1-month, 15 min intervals**



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



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