

FTSE 100 Focus

June 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.

6YR: 4yr recovery after 2yr sell-off. Failure to attain 1999 highs 6950. Resistance 6875, Support prior highs 6550
3MO: Uptrend, with correction. Support 6510, 6400, 6350, 6220. Resistance 6575, 6645, 6675
1MO: Sideways to downtrend Support 6510. Resistance 6580, 6640, 6740, 6875
1WK: Downtrend. Support 6510. Resistance 6580, 6640, 6790

Major Support & Resistance (pivot points - explained): Pivot: 6544; Support: 6509, 6477, 6442; Resistance: 6576, 6611, 6643

Our 3-month graph suggests corrective phase still in progress. Yesterday's highs also proved resistance overnight, holding the index in a tight 6510-6575 range. Solid PMI Data (European & UK) not enough to revive the index markedly. Uncertainty still abound on growth/stimulus in the US and China. A break of 6,500 could see another 100pt decline which looks nasty, but the long-term graph shows just how far the index has rallied/recovered and how this move wouldn't in fact be excessive. In fact, excluding the distortive spike of 22 May and putting 2013 highs more around 6800, a 5% correction would take us to 6,460 and 6% to 6,400. A 10% move would take use to 6120 – near 4yr rising support? In terms of a rebound, 6,650 needs to be cleared to revive rally hopes/

Graph: FTSE 100 (Futures), 6-year, daily 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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