

FTSE 100 Focus

February 5, 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 6150 after break below rising lows. Resistance 6320 prior rising trendline
1MO: Uptrend. Support 6160 after break below rising lows. Resistance 6280 breakdown, then prior rising trendline 6320
1WK: Downtrend. Bounce off 6240 lows. Resistance at 6280 breakdown

Major Support & Resistance (pivot points - explained): Pivot: 6283; Support: 6209, 6160, 6086; Resistance: 6331, 6406, 6454

So a sell-off it was rather than sideways move. Support found around 6250 overnight. European political uncertainty reared ugly head after period of quiet, serving as driver to counter bullishness since mid-Nov and early Jan. Despite bounce this morning, this may only be half-way-house for overdue correction. Downside still possible to 6150 as more join profit-taking, but this level would likely be platform where bulls step back in, renewing long-term uptrend towards 6400 with better risk/reward setup. Global macro outlook still satisfactory and correction just a healthy rite of passage.

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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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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