

FTSE 100 Focus

February 7, 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 moved into potential falling channel. Resistance 6300 falling upper trendline. Support 6275 rising lows.
1MO: Uptrend moved into potential falling channel. Resistance 6300 falling upper trendline. Support 6235 recent lows
1WK: Falling channel. Resistance 6300 falling upper trendline. Support 6280 recent lows.

Major Support & Resistance (pivot points - explained): Pivot: 6292; **Support:** 6264, 6236, 6208; **Resistance:** 6321, 6349, 6377

We are back in a very tight and narrowing range. The question now is which way it breaks. A symmetrical triangle pattern normally breaks in the same direction as it entered the pattern. In this case that means north after the rally from 6240. However, the triangle sits within a falling channel, the aftermath of the 2.5 month 13% rally, and suggests the southerly trend could persist, supporting the idea that a 3% correction to 6150 is necessary before a renewal of the longer term uptrend. Has the 'political uncertainty' theme taken the baton from 'improving macro outlook' and momentum been lost?

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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