

FTSE 100 Focus

June 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: Uptrend. Failure before 1999 highs 6950. Resistance 6400, Support 6220
3MO: Uptrend to correction. Support 6280, 6220. Resistance 6350, 6400, 6500, 6580, 6675
1MO: Downtrend. Support 6280. Resistance 6360, 6400, 6410, 6500, 6580, 6675
1WK: Downtrend. Support 6280. Resistance 6360, 6390, 6480-6500, 6580

Major Support & Resistance (pivot points - [explained](#)): Pivot: 6360; Support: 6282, 6208, 6131; Resistance: 6434, 6510, 6585

No let-up in corrective phase, with visit sub-6300 overnight pleasing Shorts but extending the pain for those Long. Traders still uncertain on when/whether the Fed will taper its QE3 intervention. Much talk of tapering/stopping QE too early before real growth kicks in, but still little/no discussion about tapering likely meaning small reductions so little to worry about. USD weaker (helping commodities like Oil & Gold) on double-whammy of today's NFP possibly disappointing in terms of growth (ADP missed on Weds) but pleasing in terms of keeping QE3 status quo, combined with EUR strengthening after ECB President Draghi sounded less dovish on the region and doesn't look set to implement any new single-currency weakening help measures imminently. Buckle up ahead of likely volatility this afternoon.

Graph: FTSE 100 (Futures), 2-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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