

# FTSE 100 Focus

April 8, 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.

**5YR:** Sideways trend. Rally from 2009 lows. Support 6215, then 6140. Resistance recent highs 6550 then 6750.  
**3MO:** Uptrend but break of rising lows. Support 6215. Resistance 6340 recent breakdown.  
**1MO:** Downtrend. Support 6215 from Friday lows. Resistance 6340 at Friday's break below Cyprus period lows  
**1WK:** Downtrend. Support 6215 from Friday lows. Resistance 6340 at Friday's break below Cyprus period lows

**Major Support & Resistance (pivot points - explained):** Pivot: 6282; Support: 6208, 6140, 6063; Resistance: 6354, 6429, 6500

Friday's poor US jobs data adds to scepticism on the efficacy of central bank intervention. While markets benefited from Fed's QE3 late last year and BoJ's 'go big or go home' last week, risk appetite really underpinned from last summer's ECB in-action – an intervention threat to avert Eurozone implosion sufficed. Fed's QE3 added to the mix, but with such explicit links to labour market improvement, progress has disappointed. Poor job additions on Friday suggests a US budget sequester biting and economic uncertainty, while the better unemployment rate was flattered by an alarming drop in participation rate (back to 1979 levels!). Data unlikely to see Fed taper its intervention soon, but markets may be reviewing faith (and risk appetite) in exceptional measures to promote growth.

**Graph: FTSE 100 (Futures), 5-year, 1 day 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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**Personal Touch**

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**Graph: FTSE 100 (Futures), 3-month, 1 hour intervals**



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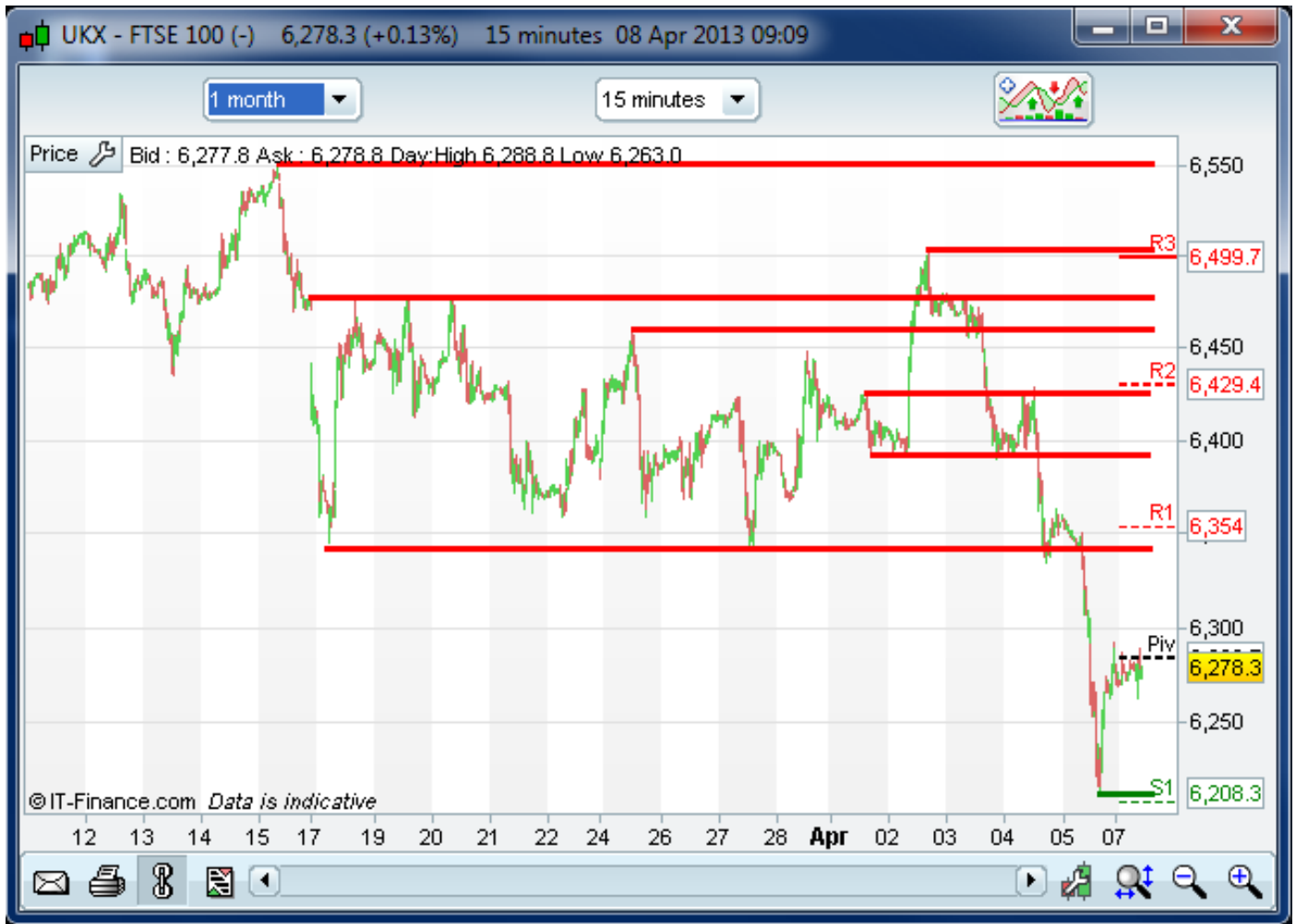
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**Graph: FTSE 100 (Futures), 1-month, 15 min intervals**



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



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