

FTSE 100 Focus

February 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.

2YR: Sideways trend. Rally from 2009 lows. Support 6150 after break of 2011 highs. 5-yr resistance 6400
3MO: Uptrend moved into falling channel. Resistance 6295 falling upper trendline. Support 6160 falling lows/prior rising support.
1MO: Uptrend moved into falling channel. Resistance 6290 falling upper trendline. Support 6160 falling lows
1WK: Falling channel. Resistance 6300 falling upper trendline. Support 6215 yesterday lows.

Major Support & Resistance (pivot points - explained): Pivot: 6259; Support: 6204, 6160, 6105; Resistance: 6302, 6357, 6400

The correction looks in full swing. Good news for long-term bulls as this should set the platform for renewal of the uptrend from mid-November. However, after the brief recovery since yesterday's lows we still anticipate another bout of resistance around 6290 before another leg down to long-term rising and horizontal support ~6160. While central bank policy remains very accommodative, the weight of uncertainty from a political standpoint has increased and could intensify as the month progresses. Not what short-term bulls want to hear, but likely music to ears of short-sellers and longer-term optimists.

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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