

Buy – Barclays (BARC)

November 11, 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.

Trade parameters:

Opening Price 256p	Stop Loss 245p (11p/4.3% below)	Profit Limit 286p (30p/11.7% above)	Reward vs. Risk 2.7x	CFD Margin 10%
------------------------------	---	---	--------------------------------	--------------------------

Observations - For

- Bounce after decline
- RSI turned up from oversold
- Momentum bounced off prior lows
- Stochastics turned up from oversold
- MACD declines slowed up

Observations - Against

- No support from moving averages
- Underperformance FTSE100 continues
- Point & Figure shows no reversal
- Momentum not yet gone positive
- Volume declined since bounce

News / Broker Comments / Important Dates / Observations **

Banks consider blocking chatroom after rate rigging scandal (11 Nov). UK court allows BARC and Deutsche bank Investor's Libor suits (8 Nov) Barclays suspends FX traders after troubling chatroom messages (1 Nov). US mortgage group Fannie Mae sues 9 banks over Libor manipulation (31 Oct). Shares down after Q3 results which were dented by fixed income markets (31 Oct). Berenberg cuts estimates after interim statement (31 Oct). **RISKS: Lots of legal risks surrounding Banks. Next Event: FY results, 11 Feb**

Latest Broker 12m Consensus: 19 x Buy, 8 x Hold, 3 x Sell (Source: Digital Look, Alpha Terminal) (U = Upgrade / D = Downgrade)

8-Nov, Berenberg, Sell TP 220p; **7-Nov**, Credit Suisse, Neutral, TP 270p (D); **31-Oct**, SocGen, Buy, TP 320p; **31-Oct**, BoA-ML, Buy, TP 345p (U); **31-Oct**, JPMorgan, Overweight, TP 315p; **31-Oct**, Nomura, Buy, TP 330p; **30-Oct**, Investec, Buy, TP 300p



Stock description

Barclays PLC is a global financial services provider engaged in retail banking, credit cards, wholesale banking, investment banking, wealth management and investment management services. (FTSE 100)

Graph: 1-year (daily)

Stock last used as Trade Idea;
26-Jun-13

****Source:** DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com

[Need help understanding this page? Click](#)

[Need help with Technical Analysis? Click](#)

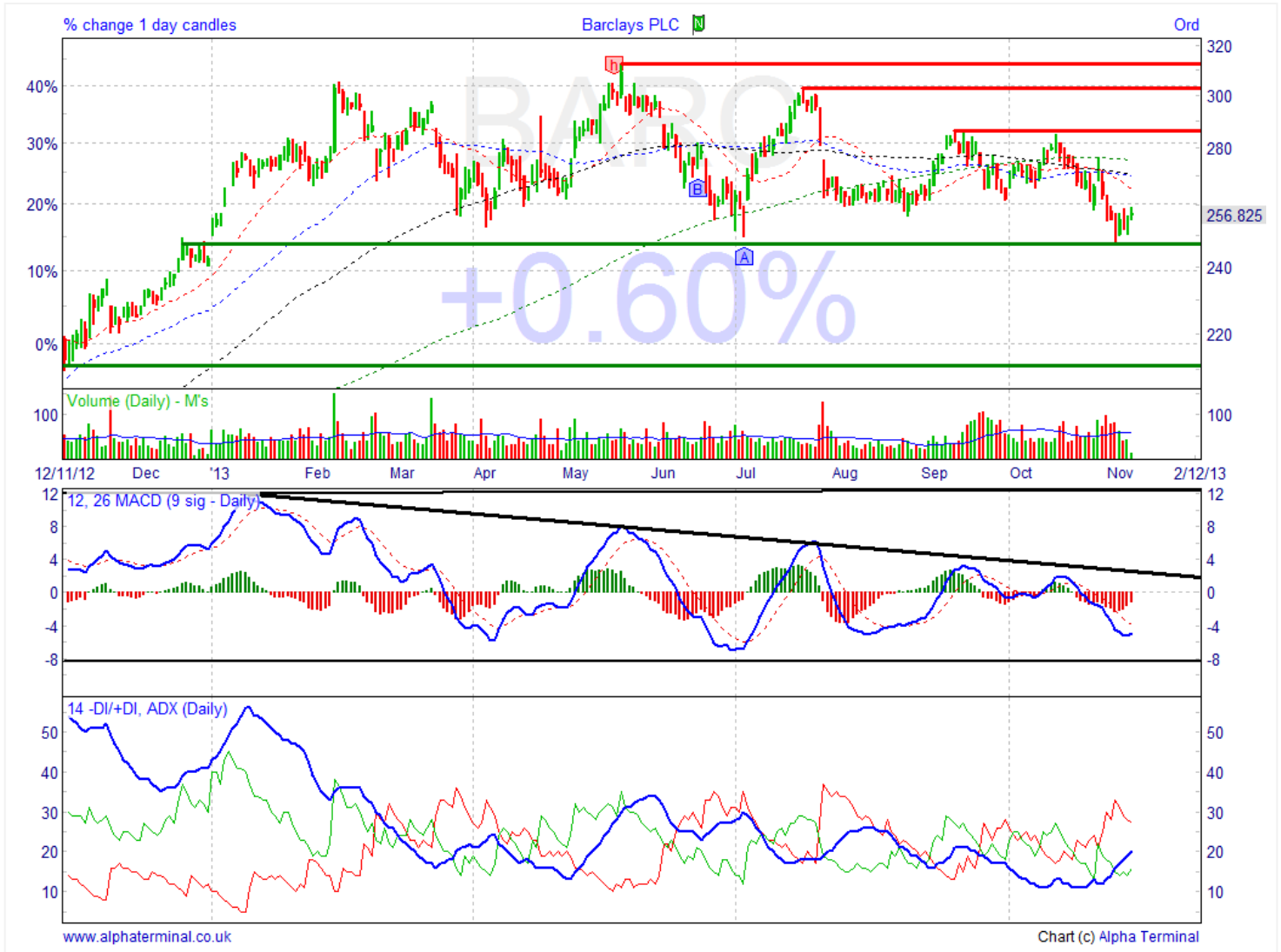
Our research is produced by Accendo Markets Limited. Research produced and disseminated by Accendo Markets is classified as non-independent research, and is therefore a marketing communication. Accendo Markets research has not been prepared in accordance with legal requirements designed to promote its independence and may not comply with FCA guidelines to prevent conflicts of interest and is not subject to any prohibition on dealing ahead of the dissemination of research. As such, this research does not constitute a personal recommendation or offer to enter into a transaction or an investment, and is produced and distributed for information purposes only. Accendo Markets considers information contained within the research to be valid when published, and gives no warranty as to the investments referred to in this material. The income from the investments referred to may go down as well as up, and investors may realise losses on investments. The past performance of a particular investment is not necessarily a guide to its future performance. Prepared by Mike van Dulken, Analyst

Buy – Barclays (BARC)

November 11, 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.

Graph: 1-year (daily) - ADX and Directional Indicators, MACD & Volume



Need help understanding this page? [Click](#)

Need help with Technical Analysis? [Click](#)

Buy – Barclays (BARC)

November 11, 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.

Graph: 1-year (daily) - RSI, Momentum and Performance relative to FTSE 100



Share Perf %	1wk	1m	3m	1yr	2yr	3yr	4yr	5yr
	0.21	-7.61	-2.2	18.35	59.75	-1.56	-11.73	114.55

Need help understanding this page? [Click](#)

Need help with Technical Analysis? [Click](#)