



# #FTSE – Daily Plan 05/07



**IG** FTSE 100  
4 Hours





# #FTSE – Daily Notes 05/07



**Daily Trend:** Bearish

**Today's LIS (Bull/Bear Line) 7,110** 🔑. Price above LIS implies we remain in a daily uptrend; conversely, a breakdown indicates a reversal may occur in today's bullish trend. Traders can look to trade the LIS by implementing the '**LIS Framework**' as shared under the "Education Section" on the website.

The **Main Trading Zones for Today as marked in the chart on Page 1** are as follows;

**Long at 7,080 – 7,086.** The first target is **7,096**, whilst runners can be held for **7,107** and **7,122** subsequently. In a slow market we can expect a bounce off the zone without a deep MAE. In case of an **overshoot**, price can test **7,069 – 7,072**

In the event of a **liquidation break** or fast move **down** through the main zone, an **Alternate Long** can be explored at **7,038 – 7,044**. The first target is **7,056**, whilst runners can be held for **7,062** and **7,077** subsequently. In a slow market we can expect a bounce off the zone without a deep MAE. In case of an **overshoot**, price can test **7,027**.

**Counter-trend Shorts** can be explored at **7,177 – 7,183**. The first target is **7,165**, whilst runners can be held for **7,155** and **7,142** subsequently. In a slow market we can expect a bounce off the zone without a deep MAE. In case of **overshoot**, price can test **7,192**. This zone is usually tested in a **STRONG** market and entry can be determined by watching Price Action (PA).

## Commentary:

I'm watching for a possible **SHORT** at the pre-opening **Resistance** at **7,137 – 7,142**.

Global Index: FTSE has a confluence formed with **#CAC at 6,583**, **#DAX at 15,686** and **#ASX 7,336**. A break above in either index must be watched closely as #FTSE may follow a similar path.

A near-term correction of 7% - 10% is due & may follow post the earnings season beginning Mid Jul. I'd be a buyer of the correction as the Index is likely to trade at ATH or above by Dec-21

## Additional Notes:

*Cash Close: 7,123*

*ATH (Cash Levels): 7,218.6*

*FTSE Sept Futures: -67 Points Diff to Cash/DFB Levels*

*Bull/Bear Line (LIS): 7,000, 6,983, 6,942, 6,910*