

NIFTY & CRUDE OIL OUTLOOK FOR WEEK 18th AUGUST,2008

Nifty Outlook:

Nifty did a high of 4649.85 this week and turned down from there for a close of 4430.70. Nifty still has to give 2 close above 4680-4700 level for 2 days for a rally upto 4900/5150/5300 . Otherwise one can remain short for target of 3850/3650 on it.



Crude Oil Outlook:

Crude Oil did a low of 4745 and recovered to do high of 5035 with a close at 4885. Crude is showing good support between 4700 – 4800 levels. Crude Oil could see a slight recovery from here , But overall it will remain sideways or bearish for sometime.



You can find above charts and regularly updated stock charts in the technical charts section under Research on our site.

Investors who are buying shares now should have strictly long term view (Long term: 3 - 5 years) and be very selective in buying shares. Buy companies which have strong base and fundamentals. Don't look for penny stocks as of now, because penny stocks show their charm only in Bullish markets and loose their value even in a consolidating market.

**Research Team,
FinWave Financial Services.
www.FinWave.com**

Disclaimer:

The recommendations made herein do not constitute an offer to sell or a solicitation to buy any of the securities mentioned. No representations can be made that the recommendations contained herein will be profitable or that they will not result in losses. Readers using the information contained herein are solely responsible for their actions. Information is obtained from sources deemed to be reliable but is not guaranteed as to accuracy and completeness. The above recommendations are based on the theory of Technical Analysis and do not reflect the fundamental validity of the Scrip.