

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 18th May, 2009

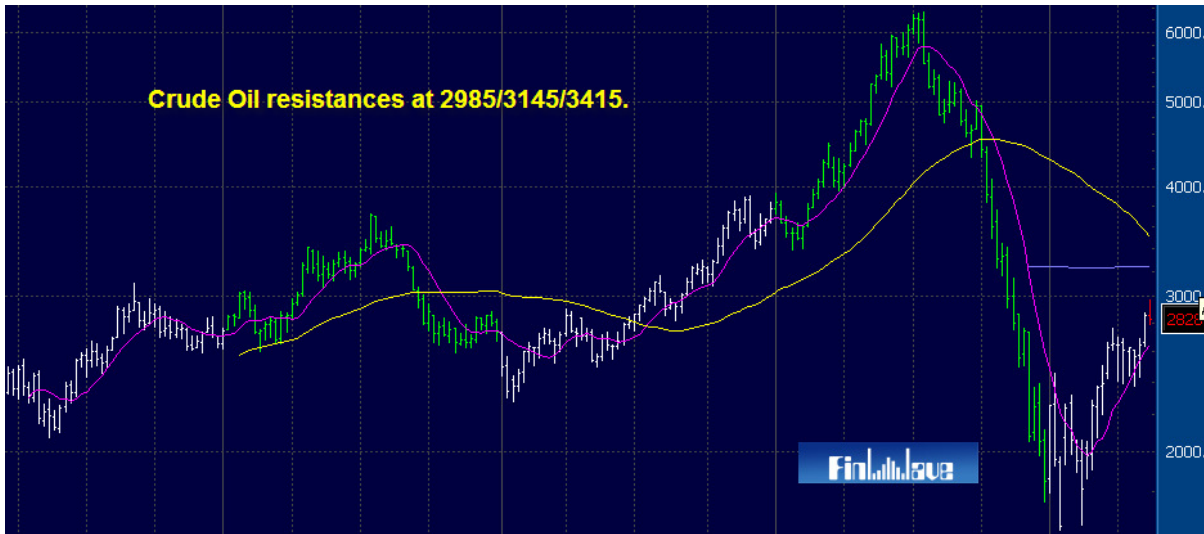
Nifty :

Nifty closed the week at 3671 slightly higher than previous week . Nifty has major resistances at 3825. Above which it can go till 4300-4320, which will be next major resistance. On the lower side, Nifty will get good support around 3500/3300 and with the strength in the market, it doesn't seem to be breaking that. Stay long in Nifty with stop loss of 3300 now, if 3825 is crossed, trail your stop loss to 3500.



Crude Oil:

Crude Oil closed the week at 2828, with minor losses. Crude Oil faces good resistance around 2985, for any uprally it has to cross that. Above 2985, it will see fast move up to 3145, then 3415. Avoid any longs till it closes above 2985.



Gold :

Gold has been sideways this week and closed at 14747. Gold faces resistances at 14940/15050/15250 and supports at 14700/14600/14550/14400. Gold is expected to be volatile for some time, avoid any trades in it.



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

**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.

The Views and analysis expressed are solely the right of FinWave Financial Services. No person, whether a client, viewer or institution has right to reproduce it in any form or matter.