

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 3rd November, 2008

Nifty :

Nifty after doing a nervous low of 2252.75 showed a confidence recovery to close at 2885.60. Nifty in the coming week should remain sideways or show little more recovery waiting for the news to give little moves to it on either sides. Long term investors with view of 3-4 years should start buying Fundamentally Good stocks at these levels.



Crude Oil:

Crude Oil did low of 3167 this week taking support at our given levels and bounced to close at 3332. Crude might see more recovery this week with good resistance between 3450 to 3530 levels. Above 3530 levels, crude can see further more strong rally to 3700/3750/3800 levels.



Gold:

Gold after showing some rise early this week and fell to close almost at weekly lower levels of 11732. Gold is expected to be sideways and volatile this week. Has minor supports around 11290, 11150 , 11000, 10850 levels with major support being at 10700.



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 - 4 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**

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