

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 5th January, 2008

Nifty :

Nifty made some slow recovery throughout this week and closed at 3046.75. Soon, 3rd quarter results will start coming and they will guide the markets to a great extent. However, Technically, Nifty above 3250 can rally to 3350/3650 in short term.



Crude Oil:

Crude Oil did low of 1792 and bounced and mentioned last week, above 1862, it flared up to do high of 2259. Crude now has resistance around 2390-2400 levels, above 2400, it can further rise to 2500/2600/2735.



Gold:

Gold did new high of 13800 and made 2 attempts to cross it but could not cross it and closed lower at 13556. Gold has strong resistance around 13800, if it is able to cross it, it will do 14000/14150/14400, where it faces another huge resistance. If Gold crosses 14400-14500 levels and closes above it, Gold will see a huge rally to 15500-16000 levels.



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**

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.