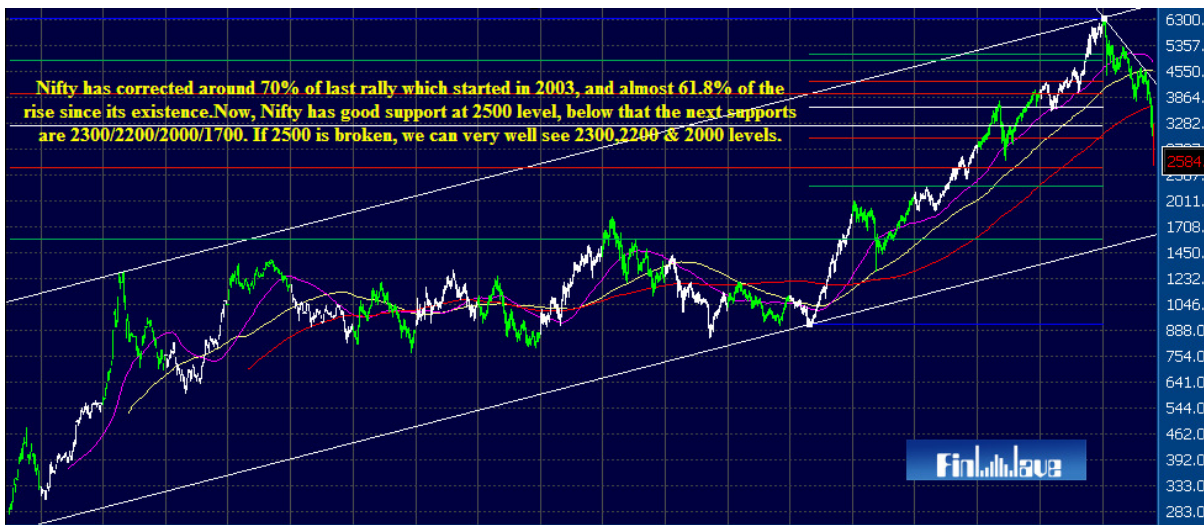


NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 27th OCTOBER, 2008

HAPPY & PROSPEROUS DIWALI TO ALL OUR READERS.

Nifty :

Nifty closed at 2584, near to its yearly low of 2525.05. Nifty has corrected around 70% of last rally which started in 2003, and almost 61.8% of the rise since its existence. Now, Nifty has good support at 2500 level, below that the next supports are 2300/2200/2000/1700. If 2490 is broken, we can very well see 2300, 2200 & 2000 levels. Long term investors with view of 3-4 years should start buying Fundamentally Good stocks at these levels.



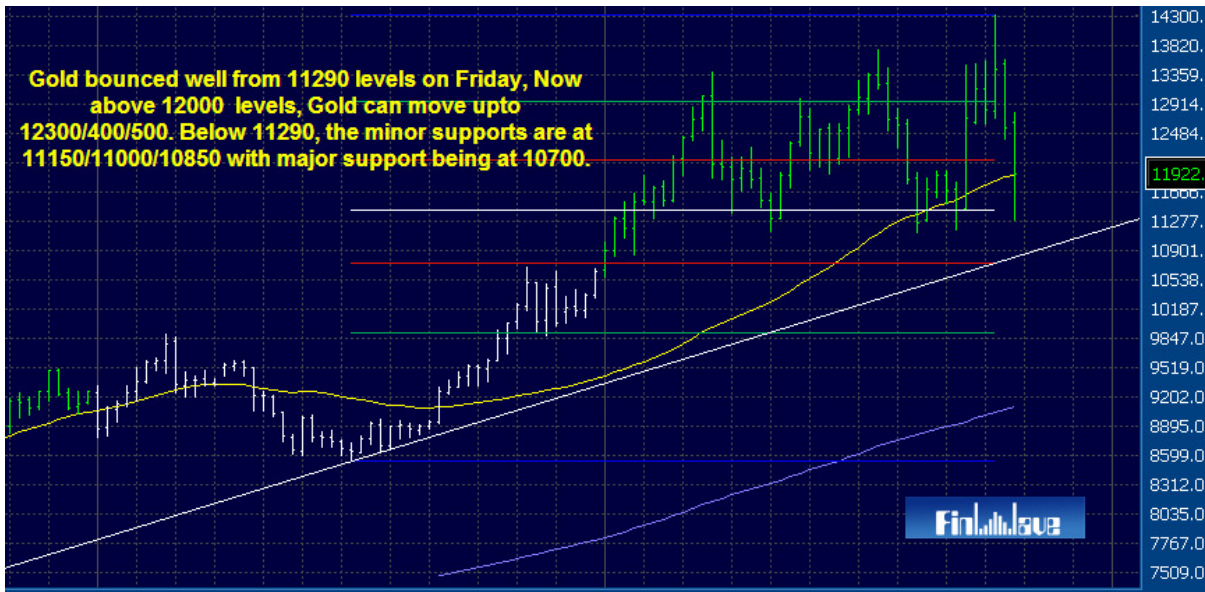
Crude Oil:

Crude Oil did low of 3233 this week and closed at 3314. OPEC has decided to reduce the supply of Crude Oil but they have forgotten that when the whole economy is in bearish mode, they cannot control the prices by reducing the supply. These were the same people, who were blaming speculation to be the reason behind the price rise. Now, when the prices are coming down, they are trying to hold the prices. Crude has good support at 3170-3200 levels, below that Crude can come down to 3100/2900. On upperside, Crude faces resistance at 3375/3425 levels.



Gold:

Gold did low of 11290 and bounced to close at 11922 on Saturday. With the turmoil going on in the financial markets, there are fundamentally both views in the market. Recession, will take the Gold up, but another view is when people won't have money in the times of Recession, who will be buying gold for investment or say alternate investment. Technically, Gold has minor supports around 11290, 11150, 11000, 10850 and major support being at 10700. On the upper side, Above 12000 Gold can move upto 12300/400/500.



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.

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