

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 16th February, 2009

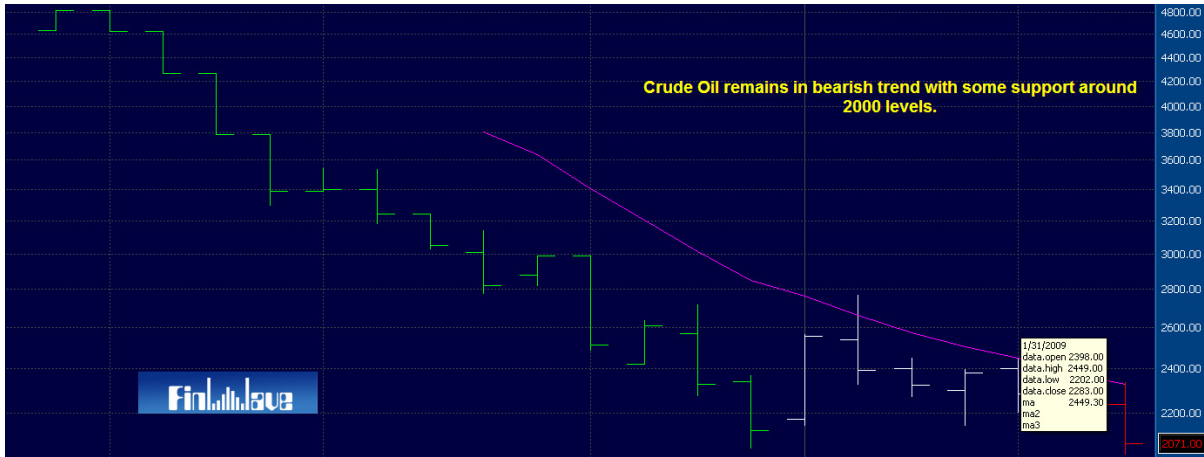
Nifty :

Nifty closed with some gains at 2948.35 this week. Nifty has resistance at 3150/3250 now, from where it should resume downmove again. But if it is able to cross 3250 and close, it can see another rise to 3650. Positional traders can take position in Nifty now with sl of 2800 for target of 3150/3250.



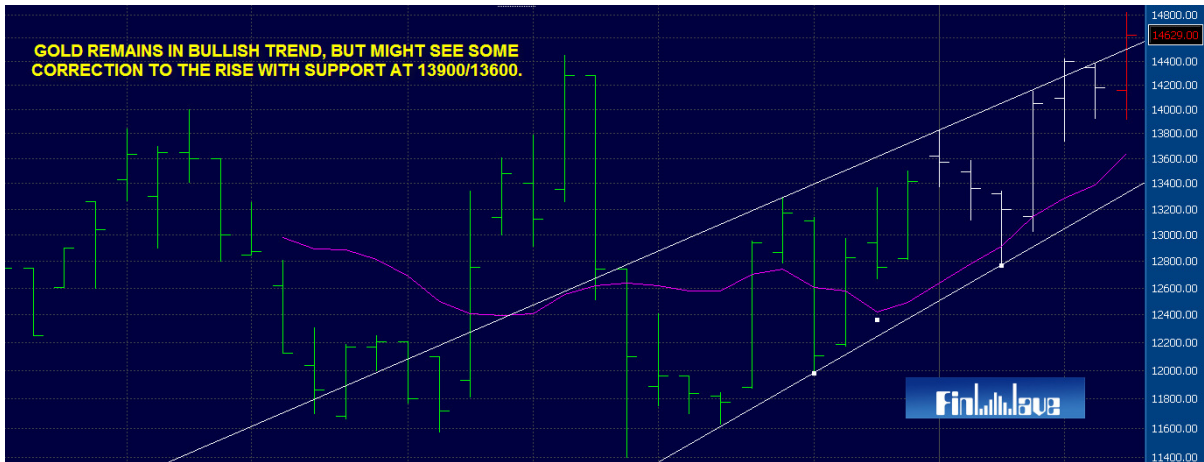
Crude Oil:

Crude Oil March contract closed at 2071 this week after a very volatile movement. Crude Oil is still in bearish trend with more and more economy slowdown and slump in crude oil demand coming. OPEC has reduced the supply but that doesn't seem to be helping it in anyway. Crude Oil below 2000 will see further fall to 1900/1750.



Gold April:

Gold closed this week at 14629 with good gains. It remains in a bullish trend but might see some correction to the recent rise. The major support for Gold are at 13900/13600/13400. Gold above 14825 can do 14900/15100.



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 lose 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.