

## NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 9<sup>th</sup> February, 2009

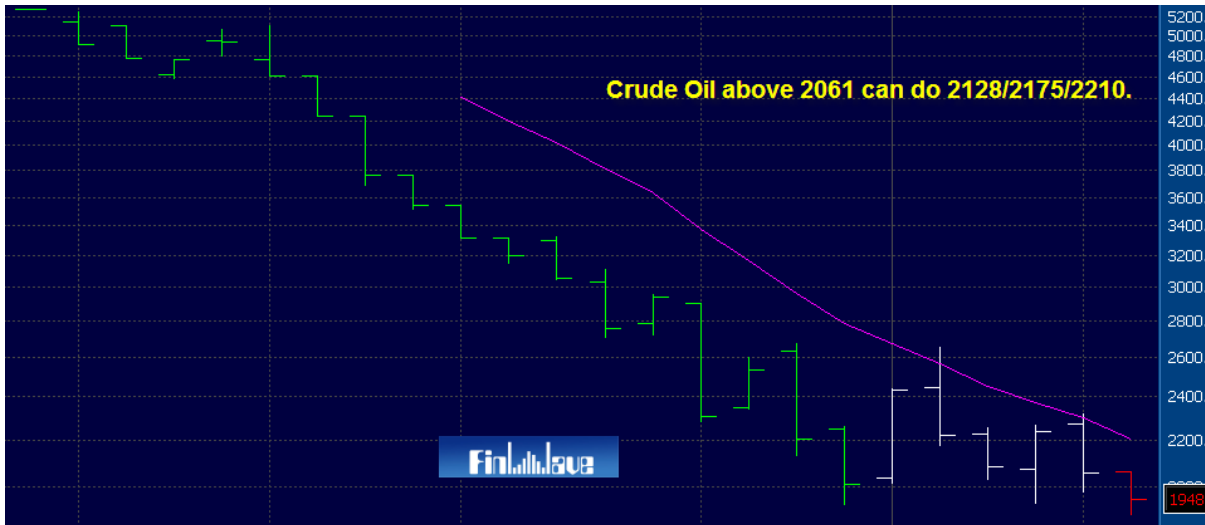
### Nifty :

Nifty closed at 2843.10 this week with some minor loss. Nifty above 2885 can do 2925 and if crosses 2930-2950 range, it can go upto 3050/3145. However, Nifty will face lot of resistances on each higher level and might get frequent jerks on the journey upside.



### Crude Oil:

Crude Oil closed the week at 1948 with some losses. Crude is trading at lower levels but is getting good amount of buying on every fall. Investors with long term view are investing money in Crude but the main hindrance being faced is high rollover premium in forward months. Crude can be bought near 1900 levels with sl of 1740 on every fall to be sold at higher levels.



## Gold April:

Gold consolidated this week and closed at 14181. Gold now faces major resistance around 14550-15100 levels. On crossover of 14550, Gold can see a huge rally on the upside for minimum target 16500- 18000 levels as people are finding safe haven only in Gold. Any dips should be utilized as a buying opportunity.



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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