

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 9th March, 2009

Nifty :

Nifty closed with the week at 2620.15 with losses. Nifty continues to remain in a weak trend with some supports at 2500/2315/2250/1900. Below 2500, a more rapid fall can be seen in Nifty. Nifty will become bullish only above 2970/3150, until then its short on every rise.



Crude Oil:

Crude Oil March contract closed the week with gains at 2365. Crude oil has shown good recovery last week and might see further gains from here. Crude will face major resistances at 2450/2500. Above 2500, it can see further good upmove to 2740/2850. Crude overall remains bullish for now.



Gold April:

Gold closed almost at last week's close after a volatile week. Gold seems to have completed its correction and can resume its uptrend from here for reaching new highs. On the fresh uptrend, Gold will face resistances at 16250-16400 with the target of this trend being around 19000.



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.