

## NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 29<sup>th</sup> December, 2008

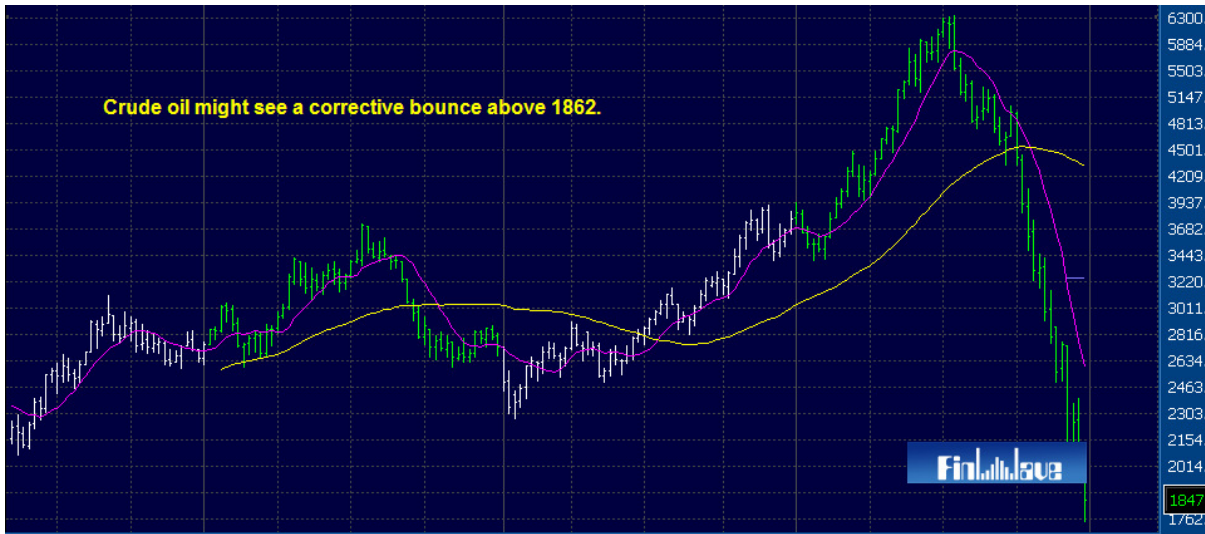
### Nifty :

As we have been regularly saying Nifty remains bearish below 3250, Nifty did a high of 3110.45 this week and turned down to close at 2857.25. Nifty now has supports at 2840/2775/2700/2580/2500.



### Crude Oil:

Crude Oil did low of 1751 this week and bounced to close at 1847. Crude Oil has good support around 1700-1750. If Crude is able to sustain above 1862, it can move upto 1900/1940/1960/1980.



## Gold:

Gold rose further this week to do new high of 13466. Gold has resistances 13600/700/750. Above 13750, Gold can rise further to 14150/14400. However, Gold rose on low volumes on Monday as U.S. markets were closed on Friday. So, there might be a profit booking in the beginning of the week.



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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