

## NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 1<sup>st</sup> December, 2008

### Nifty :

Nifty remained sideways within the range of last week and closed at 2693. Mumbai, The Financial Capital of India and the whole India is shaken from the terrorist attacks in Mumbai. From here, Nifty as it was in last week, remains sideways or bearish until it closes above 3255.



### Crude Oil:

Crude Oil too remained within the range of last week with a higher close of 2746 this week. Crude Oil above 2765, can do 2850/2910/3000/3150. Crude Oil has support between 2490-2500 levels. Below 2490, it can further go down to 2400/2340/2280 levels.



## Gold:

Gold remained sideways for most of the week after some rise on Monday. Gold is still bullish on charts. Above 13300 , Gold can go to 13400/13600/14000/14300. Positional Traders, can buy Gold above 13305 with stop loss of 12800 for targets of 13400/13600/14000/14300.



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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