

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 2nd February, 2009

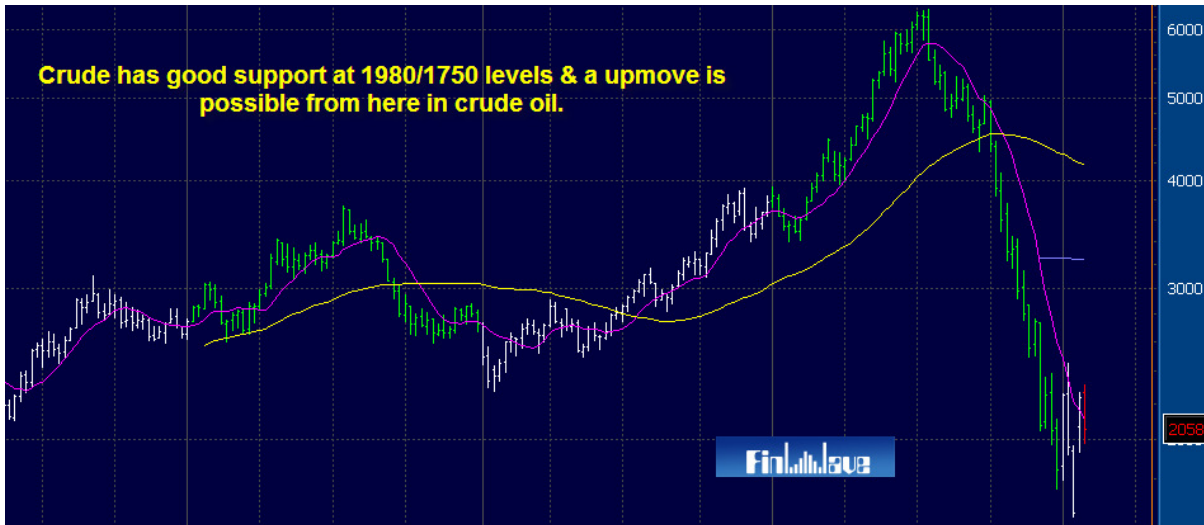
Nifty :

Nifty closed at 2874.80 this week with some gains. Nifty if crosses 2930-2950 range, it can go upto 3150-3250. It will face major resistance around 3250 and if 3250 is crossed, it will see a rally of another 400-500 points on the upside.



Crude Oil:

Crude Oil remained volatile for the week and closed lower in comparison to last week closing. Crude is getting good amount of buying between 1980-2000 levels and 1750 levels. On crossover of 2325, crude can see a rally to 2650 levels.



Gold April:

Gold as we have been saying for past few months have been on fire and making consistent gains week over week. Gold now faces major resistance around 14500-15100 levels. On crossover of 14500, Gold can see a huge rally on the upside for minimum target 16500-18000 levels as people are finding safe heaven only in Gold. Any good falls 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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