

## NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 8<sup>th</sup> June, 2009

### Nifty :

Nifty closed the week at 4586.90 with some gains. Nifty has huge resistance around 4680-4720 and should not close above it before a correction. However, if Nifty manages to close above 4680, it can rally further to 5300. Short term traders should look at booking profits once and re-enter at lower levels. Long term investors should remain invested.



### Crude Oil:

Crude Oil had another positive weekly closing at 3241. In international markets it breached 70\$ mark, but could not sustain. We continue to maintain immediate view of a correction in crude oil here. On the downside Crude will get supports at 3070/3000/2860.



## Gold :

Gold corrected this week and closed lower at 14635. Gold closed below important support levels and has supports at 14560/14490/14455. Below 14455, it can correct heavily further to 14125/14000.



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