

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 19th January, 2008

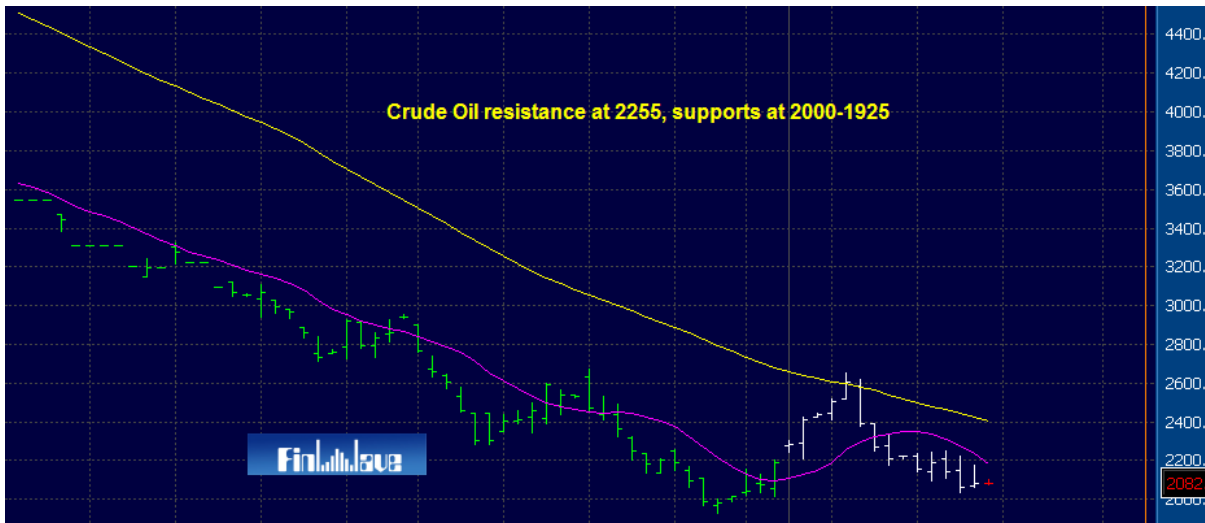
Nifty :

Nifty was more or less sideways this week with the Govt. and investors trying to find out the outcome of Satyam fraud. The market sentiments remain poor and on the bearish side. Nifty supports are at 2700/2600/2500/2300 and resistances at 3150/3250 with major resistance at 3250. Any good upmove in Nifty can be seen only above 3250.



Crude Oil:

Crude Oil saw massive volatility this week with the Jan contract getting expired. Crude Feb contract has major resistance at 2255 and supports at 2100-1925.



Gold:

Gold too saw huge volatility this week with a fall in the beginning and a rise in later part of the week. Gold has not been able to cross 13800 on the upper side but has not broken support levels too. We will have to wait and watch for it either cross 13800 on the upper side or 12650 on the lower side. A move above 13800 will see gold moving up to 14300/14500/15000 levels. In the short term, gold above 13250 can see a upmove to 13350/450/550.



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**

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