

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 15th June, 2009

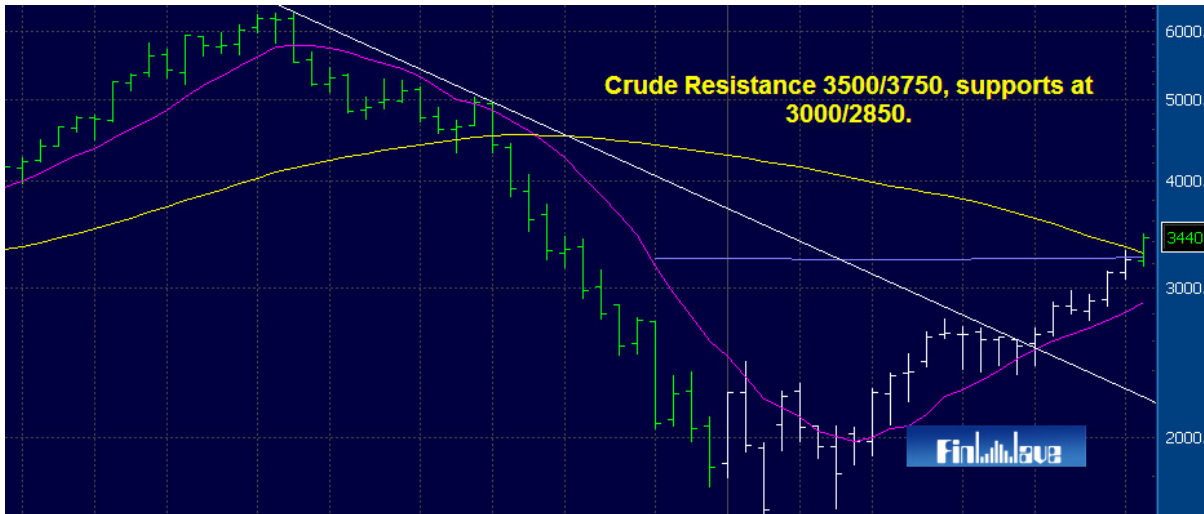
Nifty :

Nifty closed the week at 4583.40 almost without any changes. Nifty did high of 4693.20 and turned down as per our expected resistance of 4680. Nifty has huge resistances around 4700-4750 and can correct from here. However, if bulls manage to gain enough power and cross 4900 levels, Nifty will rally to new highs for a probable target of 7400 levels before going for a new correction.



Crude Oil:

Crude Oil had another positive weekly closing at 3440, crossed and closed above 70\$ mark in international market. From here, Crude faces resistance at 3500/3750 levels and supports at 3000/2850 levels. Try to avoid any positions in Crude oil for sometime.



Gold :

Gold corrected further on our expected lines and did low of 14421, before giving a weekly close of 14480. Gold has become bearish and can correct further to 14200/14120/14000 levels. Remain short on Gold with stop loss of 14721.



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