

NIFTY & CRUDE OIL OUTLOOK FOR WEEK 25th AUGUST, 2008

Nifty Outlook:

Nifty did a high of 4447.40 this week and low of 4228 with a close at 4327.45, a mere trading range of 220 points. With rising inflation and no good news, don't expect a major upmove in the markets. Nifty should either be sideways or bearish in the near term with the support being around 4150 levels. If it trades below that we will see 4000/3925 levels this week.



Crude Oil Outlook:

Crude Oil did a high of 5284 this week but fell off the cliff to give a close at 4998 levels. From here on it might test previous weeks low. But Crude is showing good support between 4700 – 4800 levels. If it breaks below 4690 we might see 4600/4500/4350 and much more.



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 - 5 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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