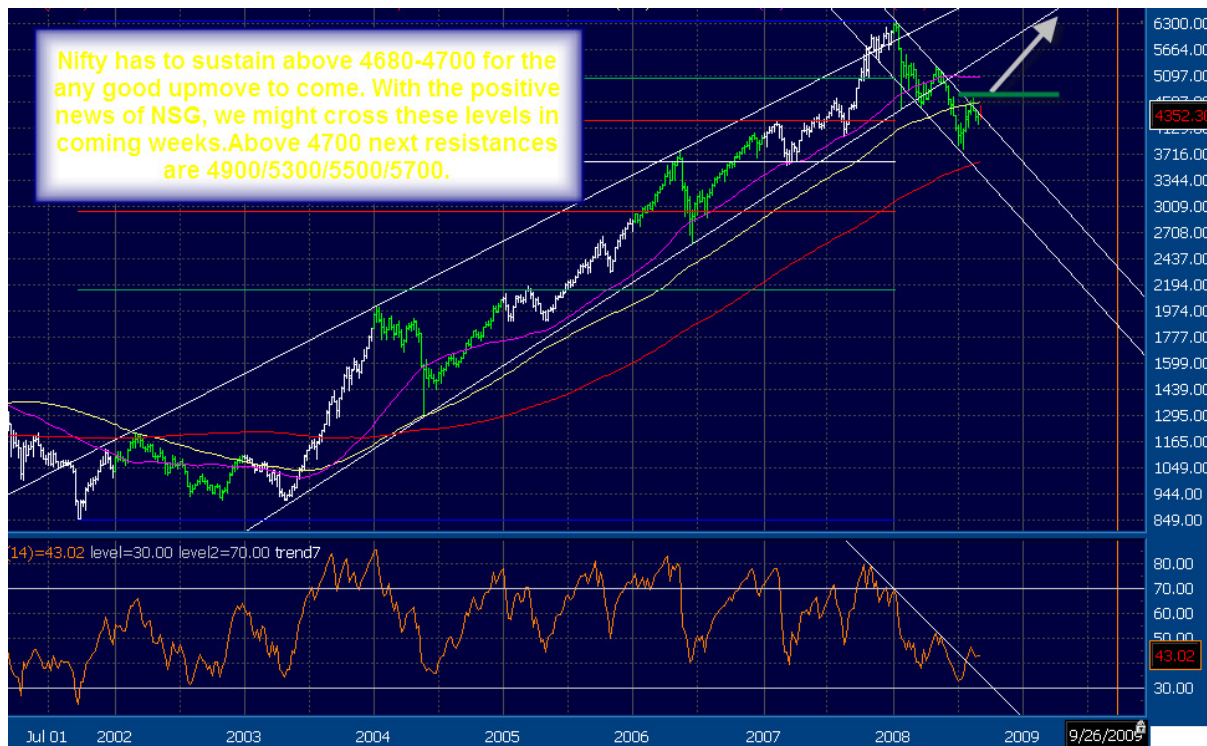


NIFTY & CRUDE OIL OUTLOOK FOR WEEK 8th SEPTEMBER, 2008

Nifty Outlook:

Nifty did a high of 4522.40 this week and turned down from there for a close of 4352.30. Nifty still has to give 2 close above 4680-4700 for a rally upto 4900/5150/5300 . There is positive news for Indian Power Stocks which will give support to Indian Markets, but the world markets are making new lows. So, we might remain in a sideways market for now with stock specific movements now and then.



Crude Oil Outlook:

Crude Oil did a low of 4702 last week but could not break 4700 levels and closed at 4759 level. Crude is showing good support between 4700 levels. Crude Oil if trades below 4694, it might fall further to 4610 /4506 /4407 /4335 with a sl around 4850 levels.



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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