

NIFTY, CRUDE OIL & GOLD OUTLOOK FOR WEEK 8th December, 2008

Nifty :

Nifty remained in another week of sideways movement showing the complete nervousness on the prospects of the economy. The sentiments are badly hit across all sectors and are not showing any signs of recovery and seems will get more worse all over the world. Nifty has major support at 2500 and 2250 on the lower side. As we have maintained over last few weeks, buy only for long term view of 3-4 years.



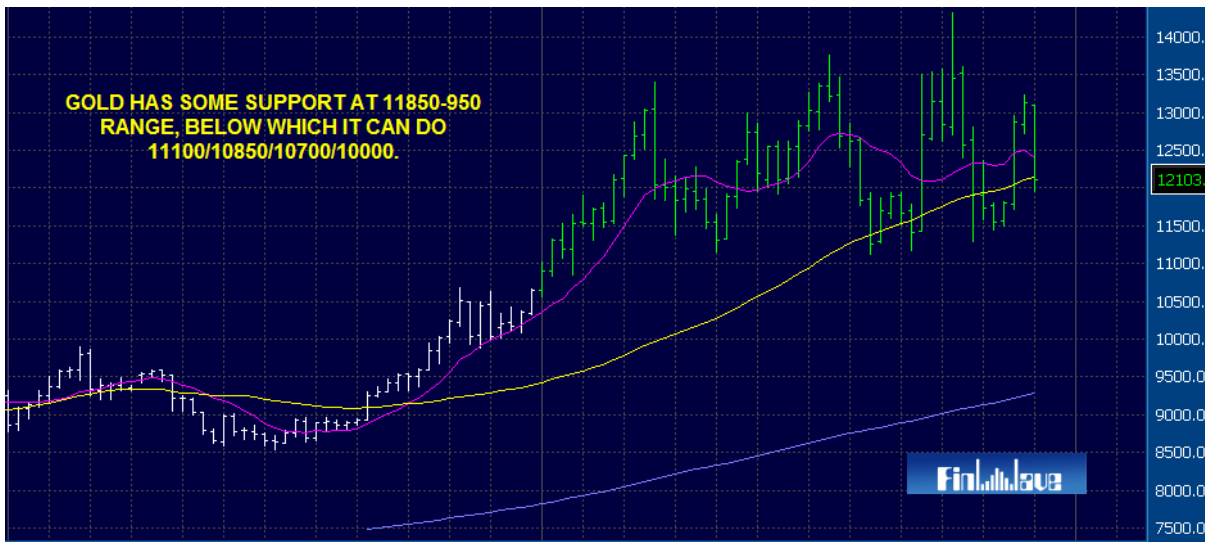
Crude Oil:

Crude Oil broke the previous weekly low and as we had expected fell without any barriers to do a low of 2050. Crude has major support around 2000 area and might see a corrective bounce from here.



Gold:

Gold fell this week to close at 12103 wiping off last 2 weeks gains. The recession is taking its effect on Gold too, with people preferring to keep all their money in cash. Gold now has minor supports between 11950-11850 levels and major support at 11100 levels. Below 11100 it can do 10850/10700/10000.



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.

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