

NIFTY & CRUDE OIL OUTLOOK FOR WEEK 1st September, 2008

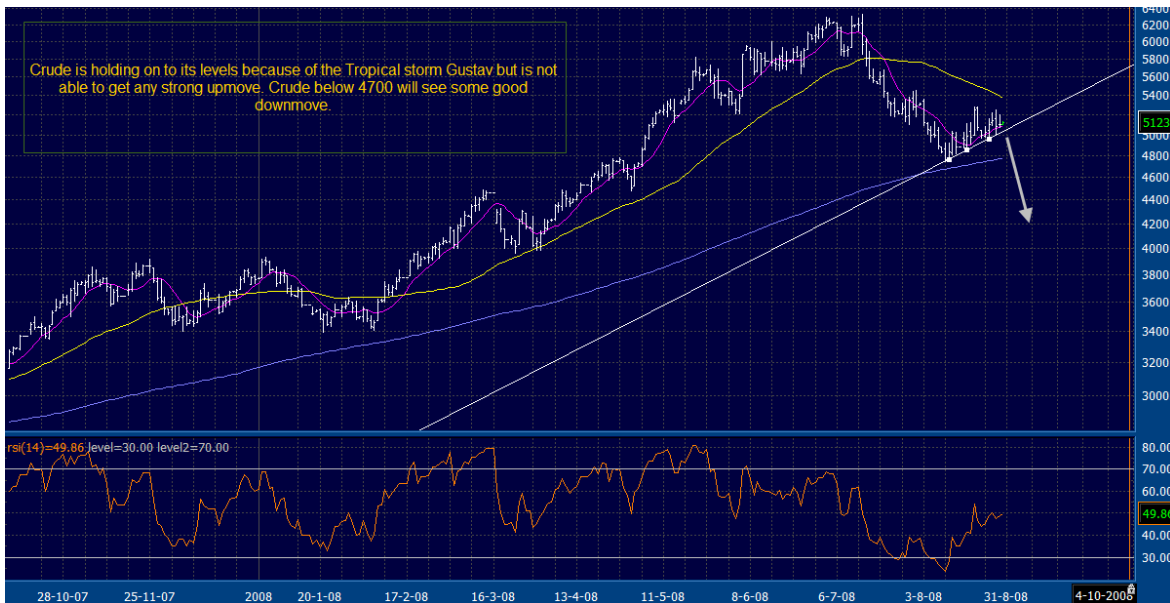
Nifty Outlook:

Nifty did a high of 4398.80 this week and low of 4201.85 with a close at 4360, a mere trading range of 197 points. Inflation this week was slightly lower than before. Nifty is showing good support at lower levels but for any sustained upmove it has to trade above 4680/4700 levels for sometime and if other factors support, we might see a good upmove from there.



Crude Oil Outlook:

Crude Oil did a high of 5254 and low of 4956 to give a close at 5123 levels, thus, traded between last week's range. Crude Oil technically looking weak, but is holding on the levels due to Tropical storm Gustav. Crude below 4700 can see good downmove.



Gold & Silver:

Gold and silver technically looking weak but holding on to prices due to support from Crude Oil Prices.

However, in physical markets there seems to be acute shortage of physical Gold and Silver. Retailers are charging 3-4% higher premiums on them. According to our sources, showrooms in U.S. are going out of stock.

Those looking for long term investment can buy physical gold and metals. However, Future traders should wait for a decisive move above 12000 in gold.

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.

**Research Team,
FinWave Financial Services.**

www.FinWave.com

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