





SENSEX		13,887	14.1%
Last Week:	Hi / Lo	14,930.54 / 13,479.39	
Current Week: 9		 8	 0
Trend ST:		Sideways with	
Trend MT:		Upward Bias	
Support:	13,267; 12,647		
Resistance:	14,451; 14,718		
50 DMA:	10,775		
200 DMA:	11,071		

CRUDE OIL		61.67 \$/b1	9.46%
Last Week:	Hi / Lo	62.26 / 56.12	
Current Week: 9		 5	 3
Trend ST:		Sideways with	
Trend MT:		Upward Bias	
Support:	57; 53		
Resistance:	64, 72		
50 DMA:	52.7		
200 DMA:	62.72		

GOLD		957.35 \$/oz	2.85%
Last Week:	Hi / Lo	961.33 / 916.25	
Current Week: 9		 4	 4
Trend ST:		Sideways with	
Trend MT:		Upward Bias	
Support:	928; 899		
Resistance:	973; 990		
50 DMA:	910.4		
200 DMA:	858.6		

Sensex catapulted on return of Singh as PM leaving a massive 1,260-pts gap at 12,219 retracing 50% of the entire fall from all-time high to Oct'08 lows. It is now facing crucial test to cross 50% retracement hurdle as volatility has shot up near historic high levels. On daily charts, momentum indicators, Stochastic and Money Flow Index (MFI), point to bearish divergence and RSI is in short-term overbought territory. Rising trendline and Fibonacci studies show the Sensex to remain sideways with upward bias over the next few days.

Crude Oil surpassed horizontal resistance line at \$60 and is now caught in a narrow range between this horizontal line and 200-dma which acts as short term resistance. After finding support at first retracement level of 23.6%, it is poised to breach the long term average to our target of \$64. We expect crude oil to trade sideways early this week with upward bias before accumulating energy to break out to next target of \$ 72 a barrel.

DXY on daily charts broke 3rd Fibonacci fan line giving strength to oil. We expect DXY to consolidate before it changes direction.

Gold After crossing major hurdle of 61.8% retracement (1006-865), and considering weakness in DXY on climbing deficits worldwide, we expect gold to retrace its entire fall from \$1,006 an ounce.

Gold glittered by breaching important resistance ~ \$951 an ounce hopping out of a short term rising channel and above third 61.8% retracement level. MACD above equilibrium has given positive crossover of its signal line suggesting further strength in the yellow metal. For the sixth consecutive week, gold continued its short term rising trend making higher highs and higher lows.

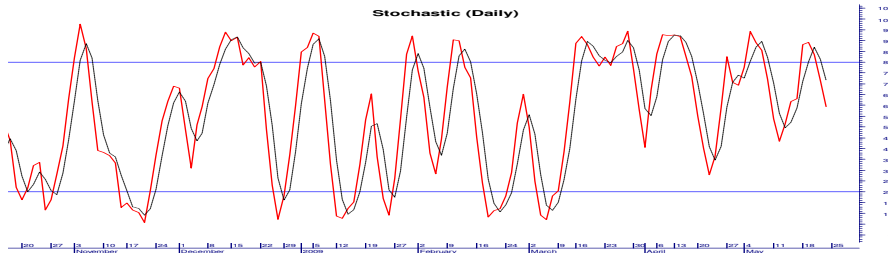
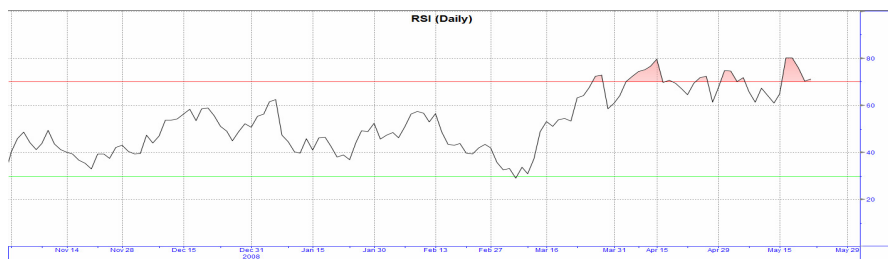
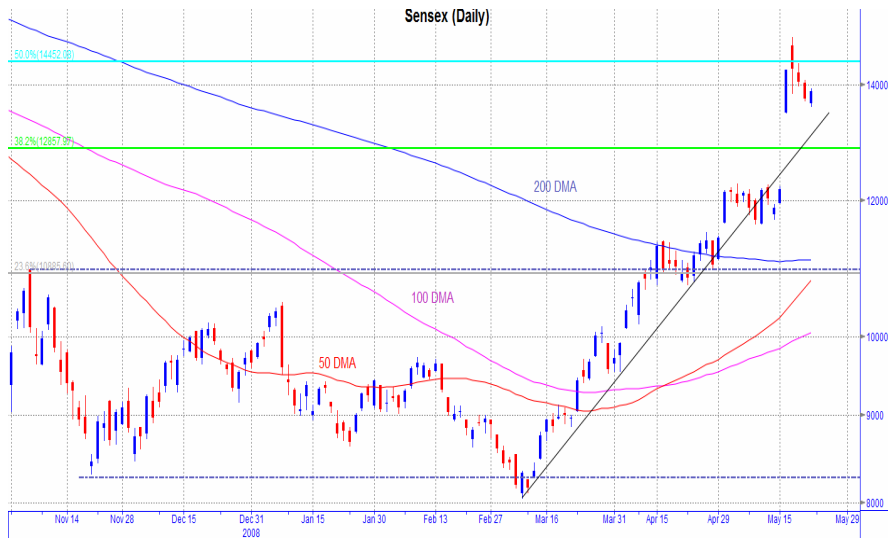
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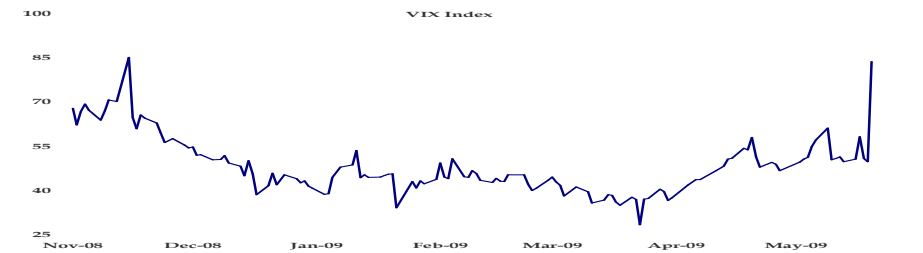
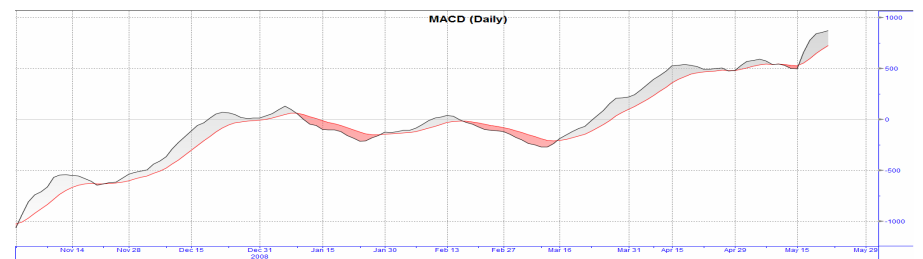
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- It is now facing crucial test to cross 50% retracement hurdle as volatility has shot up near historic high levels.

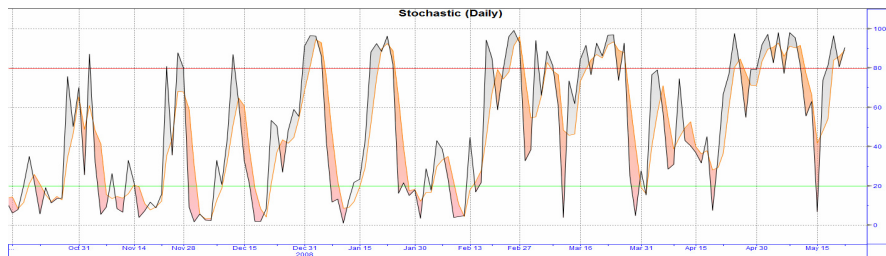
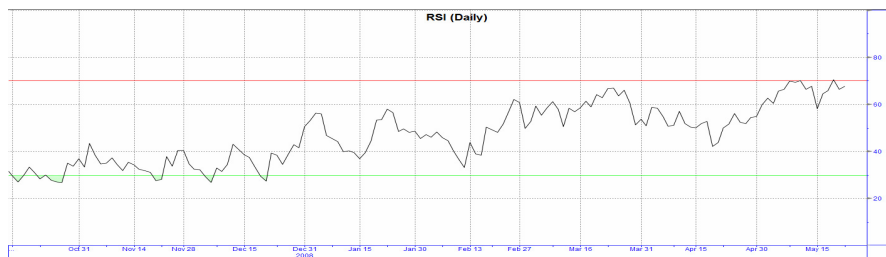
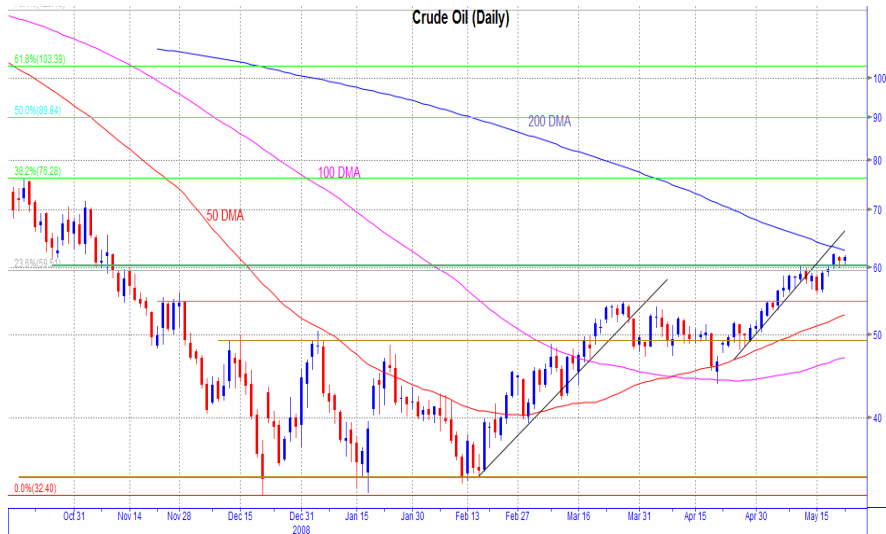


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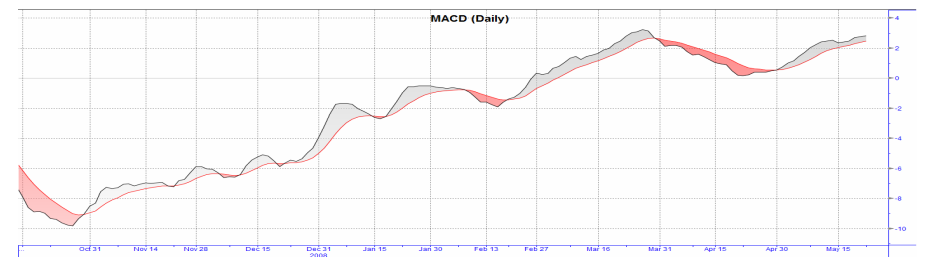
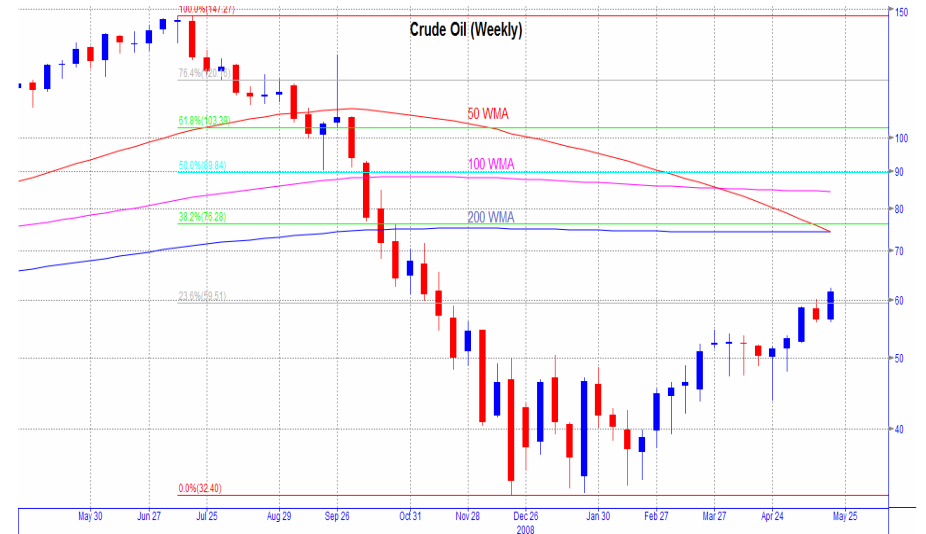




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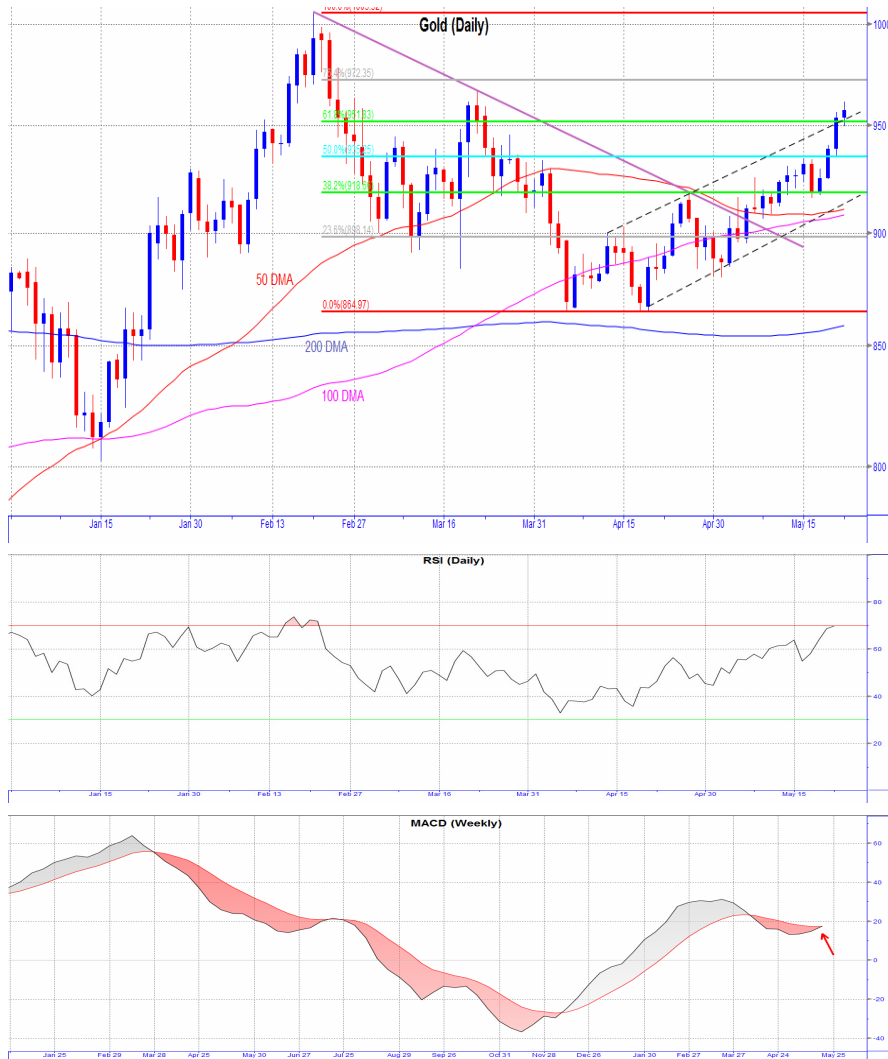
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- After crossing major hurdle of 61.8% retracement (1006-865), and considering weakness in DXY on climbing deficits worldwide, we expect gold to retrace its entire fall from \$1,006 an ounce.





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