

:: Newsletter for February, 2012 ::

➔ Nifty Future:

Nifty Future rise sharply as we have indicated in last Newsletter. We were keep on telling that Nifty is positive. Now What's Next? Now Nifty Future has major resistance around 5622-5644. If Nifty not able to close above 5622, We can see profit booking or selling pressure till 5333-5222 levels. Traders are suggested to sell on upper levels around 5570-5600 levels for the Target of at least 5333-5300. Also don't do fresh buying at these levels in any stocks..

➔ Bank Nifty Future:

Bank Nifty Future has rise more than 40% from its lower level or its 52 week low. Now what's Next? Though Banking sector is Good & All are saying upside, we are expecting Bank Nifty future to come down or correct from current levels. Bank Nifty has major resistance around 11000-11100 level from where we can see selling pressure towards 10555-10222. Traders are advised to go short with SL of 11111 on closing basis.

➔ MCX Gold February:

MCX Gold April has given very good profit as per last Newsletter. Short Term trend will be positive for Gold. Lower level Gold April has good support around 27500-27600. Gold negative only below 27500, if not breaking 27500, we can see 28400-28800 levels soon. If Gold manage to sustain above 28400 level, We can see value buying till 29000 Levels. USD/INR has also find support around 48 level, so present trend can be positive.

➔ MCX Silver March:

MCX Silver March is rangebound from last few sessions. Silver March is bullish only above 58200 levels. If not able to sustain above 58200, we can see selling pressure till 55500-54400 Levels. Real weakness will start below 56200. so Traders are advised to be light & don't make huge positions until clear direction.

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