

## PULSES

14<sup>th</sup> JULY, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Urad trade remain weak and Tur traded firm today at Delhi and Mumbai.
- Gram trade remains weak today on the lack of buying support.

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX AUGUST Contract**

Gram futures trade continued on bearish track with range bound moves during today's session of trade. Gram trade closed below the previous close offers. Today's trade resisted at 1946 and got support at 1924 today.

Formation of candlestick pattern is support weakness to continue in trade. Stochastic is looking down in the neutral zone, and the %K line is below the %D line, also supporting weakness to continue in the market for the short-term.

MACD is moving down and has made bearish crossover to its EMA, confirming the firmness in trade for the medium-term. Price is moving below the 4-day but is above 9-day MA, showing weak trend in the short-term but not

confirming for medium-term. The RSI and Price ROC are moving down, indicating prevailing weak sentiments in the market.

Gram futures trade is expected to open weak and trade range bound with weak sentiments during Friday's session of trade.

**MARKET ADVICE:** may go short or trade with intra-day outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1912	1881
August	1934	1912
September	1966	1942



Commodity: URAD  
Perspective: Short Term

Urad trade is likely to open weak and trade range bound during Friday's session of trade.

#### NCDEX AUGUST Contract

Urad Vayda traded steady range bound movements during today's session of trade. Vayda closed at the previous close offers. Today's trade resisted at 1867 and got support at 1859.

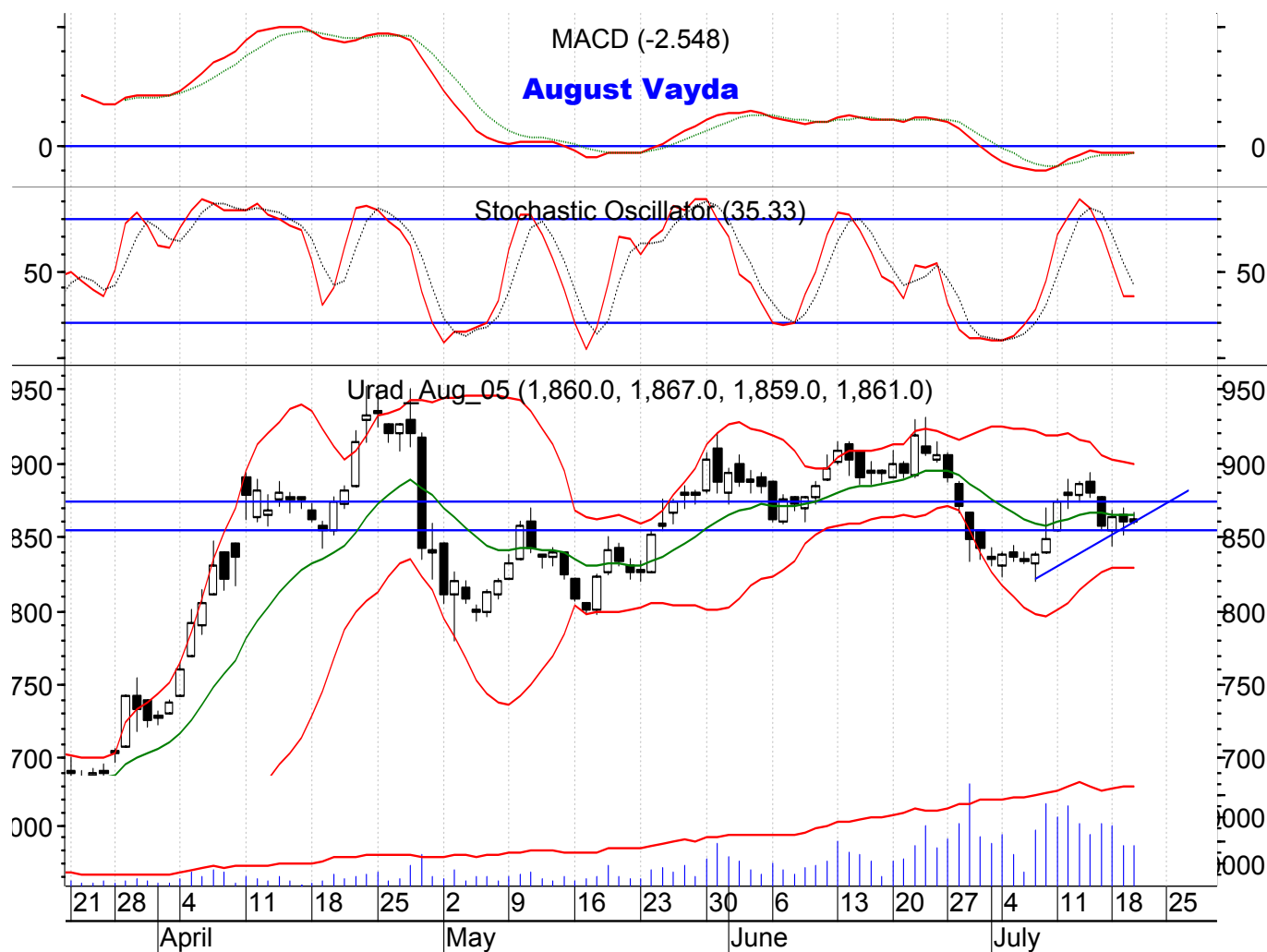
Formation of candlestick pattern is indicating marginal weakness in trade. Stochastic is flat in the neutral zone and the %K line is below the %D line, is showing indecisiveness in trade for the short-term.

MACD is looking down in the negative region but is above its EMA, not confirming weakness in trade for the medium-term. Price ROC and RSI is looking down indicating marginal weakness in the market.

**MARKET ADVICE:** look for concrete price movements or trade with intra-day outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1842	1829
August	1870	1857
September	1875	1861



Commodity: LEMON TUR

Perspective: Short Term

### NCDEX AUGUST Contract

Lemon Tur Vayda trade continued range bound during today's session of trade and closed at the previous day's close offers. Today's trade resisted at 2134 and got support at 2122 today. Formation of candlestick pattern is indicating indecisiveness in the market.

Stochastic is started looking up in the neutral region and %K line is below the %D line, supporting the downward trend for the short-term.

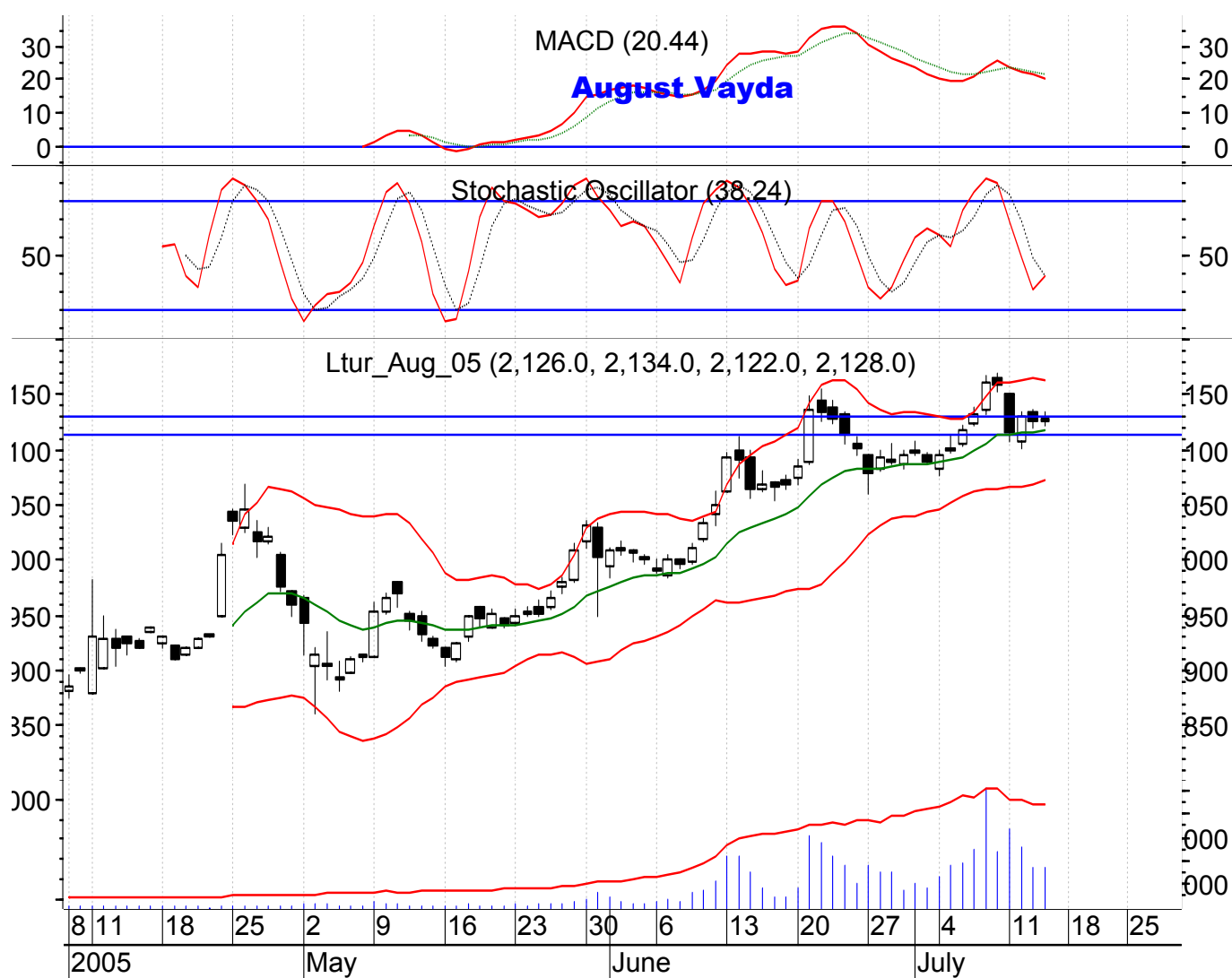
MACD is also moving down and made bearish cross over to its EMA, is also supporting weakness in trade for the medium-term. RSI and Price ROC are looking up showing marginal firmness in the market.

Lemon Tur trade expected to open marginally firm and trade range bound during Friday's session of trade.

**MARKET ADVICE:** may go short for short-term outlook.

### Expected Support and Resistance Levels

Contract	Resistance	Support
July	2082	2072
August	2133	2118
September	2170	2157



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Owing to the lack of sufficient buying support from local millers as well as from the consuming centres Urad witnessed marginal weak trade and loss of Rs 10-20 per quintal today at Delhi and Mumbai centres. At the secondary centres also Urad traded steady to weak and limited activities heard today in the markets. Delivery from vessel Yaad-e-mohammad is continuing at Mumbai Port from Burma containing about 3500 tonnes of Urad. Another vessel Yasmina is in loading in Burma.

Recent rains in Marathwada region of Maharashtra and North Karnataka boosted the seeding prospects in Urad crop. Sowing of Urad is likely to gain momentum now. Till recently about 55-60 percent of sowing has been completed, according to trade sources. Following this Urad trade expected steady with weak sentiments in the short-term. But reduced supplies in the markets and higher parity prices of imported Urad might led to firm trade in the medium term.

#### Urad Price Change In Delhi - Rs Per Quintal

QUALITY	13.07.05	14.07.05	Change
Burmese FAQ 2005	1991	1981	-10
Burmese FAQ 2004	1951-1961	1951	-10
Burmese FAQ 2003	1901-1921	1901	-20

#### Urad Price Changes in Mumbai

QUALITY	13.07.05	14.07.05	Change
Burmese FAQ 2005	1831-1841	1831	-10

#### Urad Price Change at Secondary Centers

QUALITY	13.07.05	14.07.05	Change
Vijaywada	2351	2315-2325	-25
Gulbarga	1925-1951	1925-1951	
Latur	2001-2025	1975-2025	
Akola (Motor cut)	1901-1925	1901-1911	-15
Indore	1701-1951	1701-1951	

### Tur Trade Analysis

Tur traded firm today at Delhi, Mumbai, Gulbarga and Latur centres on the enough buying enquiries in the market from millers. While at Jalna and Akola centres, lack of sufficient buying offers from millers paved the way for weak trade today and prices witnessed loss of Rs 10-15 per quintal today.

Unloading is continuing from vessel Yaad-e-mohammad from Burma containing about 8000-8500 tonnes of Tur at Mumbai Port. Major parts of these arrivals are heard for exchange deliveries. Another vessel Yasmina heard in loading.

On the sufficient rains in the major Tur growing centres, sowing prospects has brightened and the process likely to gain momentum. Import of Tur from Burma heard in enough quantity for this month delivery and import parity is also around Rs 2000-2025 per quintal. Following this tur trade is expected to remain weak in the medium term. But long-

term trade is expected firm on the continuous demand in Dal.

#### Tur Price Change in Mumbai

QUALITY	13.07.05	14.07.05	Change
Burmese Lemon- (July-August)	2081-2091	2101	+10
Burmese Lemon Spot	2041-2051	2061	+10

#### Tur Price Change in Delhi

QUALITY	13.07.05	14.07.05	Change
Burmese Lemon	2101-2115	2101-2121	+5
Maharashtra line Tur	1951-2211	1951-2225	+15
UP/ Haryana Tur	1801-1951	1851-1951	

#### Tur Prices at Other Important Centres

QUALITY	13.07.05	14.07.05	Change
Gulbarga - Red Tur	2001-2015	2051-2075	+60
Gulbarga- Fatka Dal	2951	3001	+50
Latur Red Tur (Mh Line)	2151-2171	2151-2181	+10
Latur White Tur (Mh Line)	2151-2201	2151-2201	
Jalna Red	1925-1941	1925-1941	
Jalna White	1975-2015	1975-2001	-15
Jalna BDM	2001-2041	2001-2025	-15
Akola Red Marathwada Line (motor cut)	2091-2111	2091-2101	-10
Akola Red Vidharbha Line (motor cut)	2121-2125	2101-2121	-5
Vijaywada-Tur Local	2021-2025	2001-2025	

### Mung Trade Analysis

Amidst the limited trade activities in the markets Mung bean trade continued steady today at Delhi market and demand from millers remain subdued. Mung of UP origin is available today at 2451-2551 per quintal and of Bihar is offered at 2051-2151 per quintal and arrivals of Mung heard today at 800-1000 bags at Delhi market.

Sowing of Mung bean is continuing good in Rajasthan but in Karnataka and Maharashtra, sowing has been delayed and heard reduced. The crop arrivals will commence from end of August. Following reduced buying support Mung bean trade expected steady to slightly weak in the short-term. On the reduced seeding expectations, trade in Mung bean expected bullish in the long-term.

#### Mung Prices in Delhi Rs/Quintal

QUALITY	13.07.05	14.07.05	Change
Kekdi/Kishangarh	2551-2701	2551-2701	
Shekhawati/ Medta	2551-2751	2551-2751	
Bisao	2551-2751	2551-2751	

### New Mung Mandi Prices at Other Important Centres

QUALITY	13.07.05	14.07.05	Change
Indore	2251-2451	2251-2451	
Latur	2201-2401	2201-2351	-50
Vijaywada	2151-2201	2151-2201	
Jalna	2201-2401	2201-2401	
Akola	2301-2451	2301-2501	+50

### Gram Trade Analysis

On the lack of demand from millers on the higher offers in the market led to lower ask by the sellers and in turn weak trade in Deshi chickpea today at Delhi and Indore markets. Stockists are now selling gram in small quantities on the prevailing offers. While at the secondary centres trade remains mixed today amidst the supply situation in the markets. Current Dollar offers for Pakistani and Ethiopian chickpea heard at \$370 and Australian chickpea is offered at \$385-390 per tonne.

Following the lack of buying support at the higher prevailing prices in the markets Gram trade expected to continue on lower side. According to 4<sup>th</sup> advance estimates of Min. of Agriculture, production of Gram in the country is estimated at 56.3 lakh tonnes, marginally down by 1.6 lakh tonnes from last year production estimates of 57.9 lakh tonnes. Traders must be very much cautious on the trader-estimated figures of 16 lakh tonnes reduction, which is not reliable.

### Desi Chana Price Change in Delhi And Indore

QUALITY	13.07.05	14.07.05	Change
Rajasthan	1871-1885	1855-1861	-25
M.P.	1871-1881	1851-1855	-25
Indore New	1855-1865	1841-1851	-15

### Gram Prices at Secondary Centres

QUALITY	13.07.05	14.07.05	Change
Gulbarga New	2051-2075	2051-2101	+25
Latur (Gauran)	1801	1751-1801	
Latur (Annagiri)	2001	2001-2051	+50
Latur Vijay	1851	1851-1901	+50
Jalna (Gauran)	1851-1901	1851-1875	-25
Jalna (Pila)	1851-1875	1901-1925	+50
Akola (Mixed) motor cut	1891-1911	1871-1875	-35
Akola new (Chapa) motor cut	1931-1935	1901-1911	-25
Kanpur	1901	1901-1911	+10

### Lentil Trade Analysis

Lentil trade continued steady today at Delhi, Indore and Kanpur market on the limited buying offers from millers and almost quietness of exporters. But at Bagraich market, trade witnessed slight loss of Rs 20-25 per quintal today on the lack of sufficient demand support in the market.

Lentil is expected to trade with firm undertone in the long-term with timely corrections on the expected good demand

from millers and exporters coupled with the reduced estimation in quality and quantity on the output.

### Lentil Price Movement in Delhi/Indore/ Up

QUALITY	13.07.05	14.07.05	Change
Delhi- MP/Kota Line	2051-2101	2051-2101	
Delhi- UP/Sikari	2101-2125	2101-2125	
Kanpur new local mill delivery	2015-2021	2021-2025	+5
Kanpur new - Bareilly delivery	2051-2061	2061-2065	+5
Kanpur- new Malka Dal	2201-2301	2201-2301	
Indore Medium new	2061	2061	
Indore - Masra	2051	2051	
Indore - Masoor New	1975	1975	
Bagraich - local conditioned	2241	2221	-20
Bagraich - Bareilly delivery	2151	2125	-25
Bagraich - Export Chanti	2675	2651	-25
Bagraich - Kolkata truck delivery	2851	2825	-25
Bagraich - Masur Dal new	2351-2451	2351-2451	

### Field Pea Trade Analysis

Field pea trade remains steady today also and the limited trade activities heard in the markets today. At Delhi market field pea trade continued steady today also and White peas available today at Rs 1251-1275/qt. and green pea quoted at Rs 1351-1375/qt. today at Delhi markets, imported green pea is available at Rs 1425-1475 per quintal.

Field pea is expected to trade with slight fluctuation on the high volatile prices of Gram.

### Peas Price Movement (Rs/qt)

QUALITY	13.07.05	14.07.05	Change
Kanpur New	1221-1231	1221-1231	
Mumbai	1131-1135	1131-1135	

### LATEST WEATHER WATCH

A cyclonic circulation has formed over Bangladesh and neighbourhood and extends upto 1.5 km above sea level. Another upper air cyclonic circulation lies over southwest Bay of Bengal and extends upto 3.1 km above sea level. Yesterday's upper air cyclonic circulation over West Uttar Pradesh and neighbourhood persists and now extends upto 2.1 km above sea level. The upper air cyclonic circulation over northwest Rajasthan and neighbourhood also persists and extends upto 1.5 km above sea level.

The axis of the monsoon trough at sea level passes through Anoopgarh, Pilani, Kanpur, Gaya, Santiniketan and thence southeastwards to eastcentral Bay of Bengal. Southwest monsoon has been vigorous over Gangetic

West Bengal and active over Jharkhand, Bihar and East Rajasthan. Rain/thundershowers occurred at most places over Sub-Himalayan West Bengal & Sikkim, West Uttar Pradesh, Uttaranchal Coastal Karnataka and Lakshadweep; at many places over Andaman & Nicobar Islands, Northeastern States, Orissa, East Uttar Pradesh, Himachal Pradesh, Konkan & Goa and Kerala and at a few places over Chhattisgarh, Jammu & Kashmir, Haryana, West Rajasthan, Madhya Pradesh, Gujarat region, Vidarbha and South Interior Karnataka. It was isolated over rest regions of the country.

#### Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at most places over Northeastern States and West Bengal & Sikkim ; at many places over Orissa, Jharkhand, Bihar, Madhya Pradesh, north Uttar Pradesh Uttaranchal, Himachal Pradesh and East Rajasthan. It may be at a few places over rest region of the country outside Gujarat State, interior Maharashtra, Andhra Pradesh, interior Tamil Nadu and Interior Karnataka where it may be isolated.

Decrease in rainfall activity likely over Madhya Pradesh, Chhattisgarh, Haryana, Punjab, south Uttar Pradesh, East Rajasthan after 15th while it may increase over Tamil Nadu, south Andhra Pradesh, Kerala and South Interior Karnataka.

#### Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Northeastern States, West Bengal & Sikkim. Isolated heavy rainfall likely over Uttaranchal, Himachal Pradesh, Jammu & Kashmir, Bihar, East Rajasthan and north Uttar Pradesh.

#### Outlook for Subsequent 48 Hours

- i) Further increase in rainfall activity over southern parts of peninsular India.
- ii) Current rainfall activity over northeastern States, Sub-Himalayan West Bengal & Sikkim, Bihar, north Uttar Pradesh and Western Himalayan Region likely to continue.

- iii) Subdued rainfall activity likely over central and western parts of the country.

Source:GOI

### PORT-WATCH (Latest)

'Yaad E Mohammed' from Yangon has berthed at Mumbai Port and continues to deliver 14,553 MT of pulses. Delivery of 6,024 MT of pulses is continuing at Mumabi Port from the vessel 'Continent 4'. The cargo was loaded from Yangon. Sai Freight agents is handling these vessels.

#### International Prices as on 14.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	415-420
Burmese FAQ new Tur Mumbai/ Chennai	395-405
Burmese Shwebo Tur Mumbai/ Chennai	395-405
Burmese FAQ Urad Mumbai/ Chennai	385-390
Burmese SQ Urad Mumbai/ Chennai	435-440
Burmese Pedishewa Mung Chennai / Mumbai	575-625
Burmese Pokako Mung Chennai / Mumbai	500-530

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.53
European Union	Euro	52.54
United Kingdom	GBP	76.67

#### Disclaimer

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