

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Tur and Urad remain weak today at the secondary centres.
- Bearish trade continued in Gram at the secondary centres.

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX AUGUST Contract**

Gram futures trade opened at 1851 and bullish trade continued during today's session of trade. Gram trade closed well below the previous close offers. Today's trade resisted at 1874 and got support at 1840 today.

Formation of candlestick pattern is supporting improvement in the trade. Stochastic is moving up but still in the over sold zone, and the %K line is just above the %D line, also supporting improvement in the market for the short-term. But the trade is still in over sold region, upward technical correction is due.

MACD is continuously moving down and is below its EMA, also supporting continuation of weakness in trade for the

medium-term. Price is below the 4-day and 9-day MA, also indicating weak trend for medium-term.

Gram futures trade is expected to open weak and trade range bound on upper side during Thursday's session of trade.

**MARKET ADVICE:** Positive technical correction taking place so trade will move range bound in upward direction.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1894	1867
September	1901	1875



Commodity: URAD  
Perspective: Short Term

Urad trade is expected to open low and trade range bound on upper side during Thursday's session of trade.

#### NCDEX AUGUST Contract

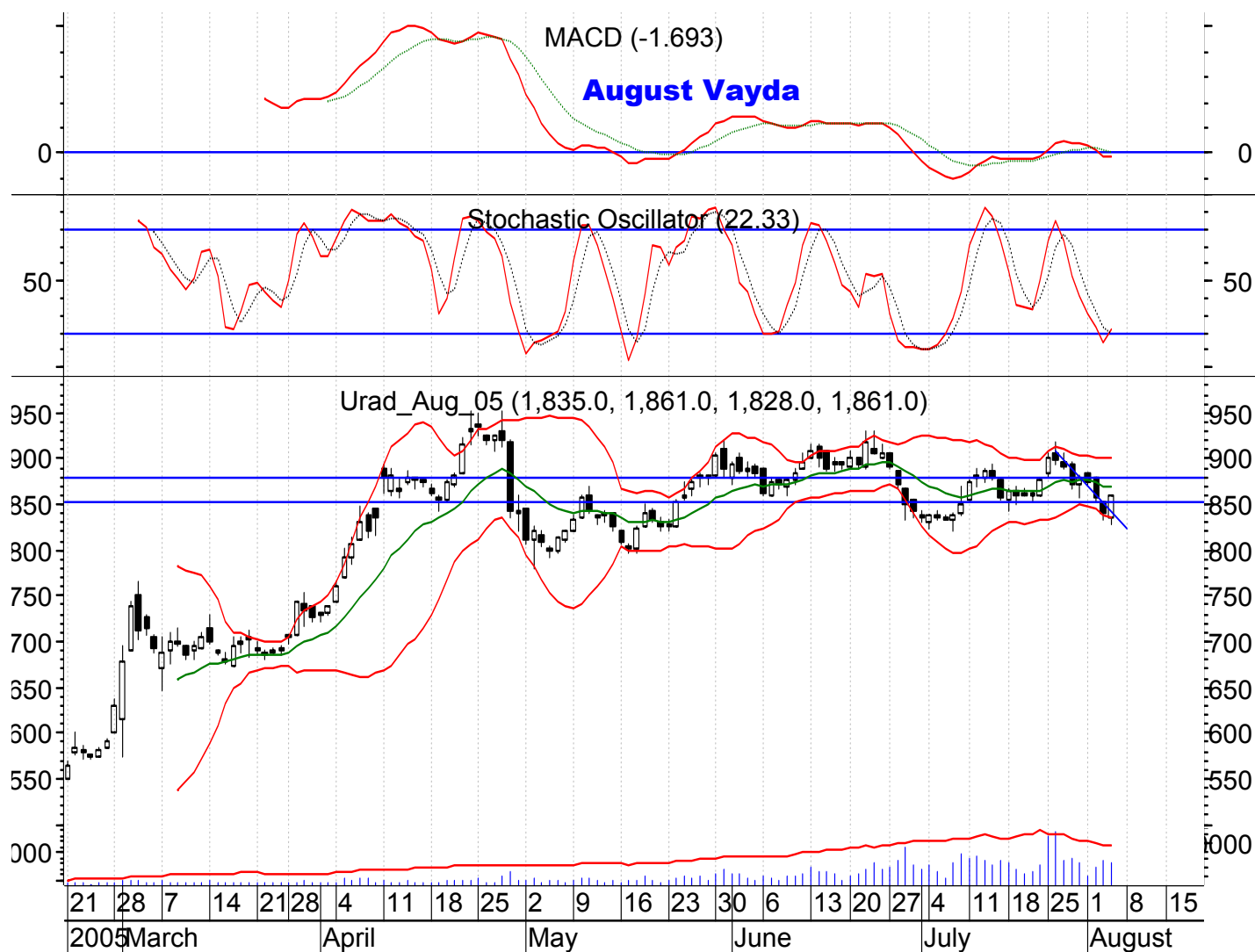
Urad Vayda trade opened weak at 1835 and trade continued bullish during today's session of trade. Vayda closed well above the previous close and high offers. Today's trade resisted at 1861 and got support at 1835.

Formation of candlestick pattern is supporting continuation of improvement in trade. Stochastic is steeply moving upwards and has entered in neutral region and the %K line above the %D line, showing continuation of upward movements in trade for the short-term as well as medium term. MACD is looking horizontal and going to in upward direction, also supporting improvement in trade for the medium-term.

**MARKET ADVICE:** Range bound upward movement in prices as well as trade because positive technical correction is taking place.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1878	1853
September	1922	1901



Commodity: LEMON TUR  
Perspective: Short Term

NCDEX AUGUST Contract

Lemon Tur Vayda opened low at 1987 and trade continued with bullish movements during today's session of trade and closed well below the previous day's close offers. Today's trade resisted at 2030 and got support at 1987 today. Formation of candlestick pattern is supporting continuing improvement in the market.

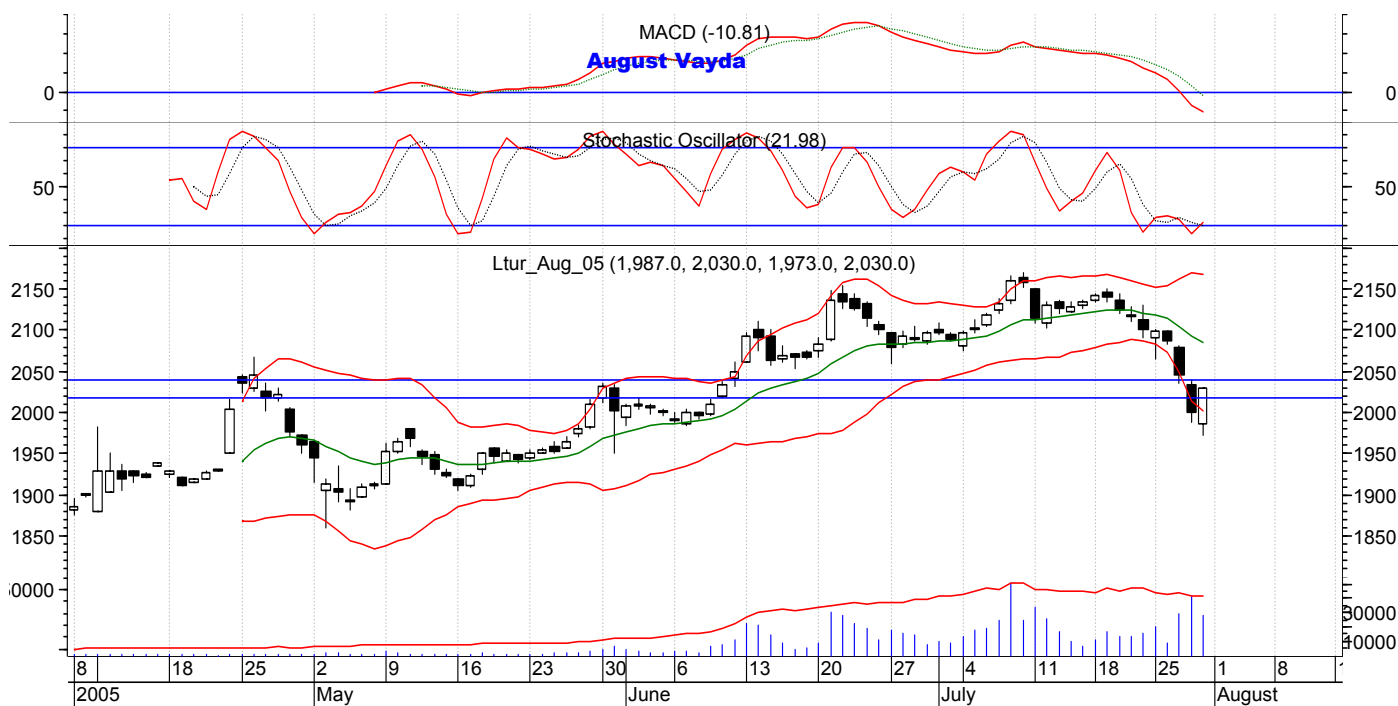
Stochastic is moving up and is just reached in neutral region and %K line is above the %D line, is supporting the improvement in trade for the short-term. MACD is moving down and is below its EMA, supporting weak trend in trade for the medium-term.

Lemon Tur trade expected to open weak and trade with range bound upward movement during Thursday's session of trade.

**MARKET ADVICE:** Range bound upward movement expected in trade can cash profit in short term.

Expected Support and Resistance Levels

Contract	Resistance	Support
August	2040	2017
September	2084	2057



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Mumbai market remain closed today on the heavy rains there. Urad trade remains steady with weak sentiments on the lack of demand support from millers. Widespread rains continued today in Maharashtra and in parts of MP leading to quietness of millers. At the secondary centres Urad traded weak today on the reduced demands offers from millers. Urad prices witnessed loss of Rs 15-30 per quintal today. Delivery from vessel Yasmina from Burma is continuing of about 1000-1200 tonnes of Urad at Mumbai port.

Recent widespread rains have boosted the crop prospects. Till recently about 55-60 percent of sowing has been completed, according to trade sources. Reduced supplies in the markets and higher parity prices of imported Urad expected to lead in firm trade in the medium term.

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

QUALITY	26.07.05	27.07.05	Change
Burmese FAQ 2005	1961-1971	1975-1980	+9
Burmese FAQ 2004	1941-1945	1950	+5
Burmese FAQ 2003	1901	1910	+9

#### Urad Price Changes in Mumbai

QUALITY	26.07.05	27.07.05	Change
Burmese FAQ 2005	1811	NA	

#### Urad Price Change at Secondary Centers

QUALITY	26.07.05	27.07.05	Change
Vijaywada	2301	2300-2310	+10
Gulbarga	2001	2001	
Latur	2001-2025	2001	-25
Akola (Motor cut)	1921-1931	1901	-30
Indore	1701-1951	1701-1951	

### Tur Trade Analysis

Amidst the heavy rains markets of Mumbai remains closed today. Widespread rains have occurred in Maharashtra and in parts of Madhya Pradesh. Following the enough rains buyers' remain mostly quite today leading to steady trade today. But at the secondary centres Tur traded weak on the reduced demand offers from millers today. Traders are expecting good sowing progress on the recent revival of rains. Unloading is continuing vessel Yasmina of about 10,000 tonnes of Tur at Mumbai Port.

On the sufficient rains in the major Tur growing centres, sowing prospects has brightened and the process likely to gain momentum. Traders expecting higher seeding than last year level. 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.

#### Tur Price Change in Mumbai

QUALITY	26.07.05	27.07.05	Change
Burmese Lemon- (July-August)	2011-2021	NA	
Burmese Lemon Spot	1991-2001	NA	

#### Tur Price Change in Delhi

QUALITY	26.07.05	27.07.05	Change
Burmese Lemon	2051-2061	2075-2080	+20
Maharashtra line Tur	1951-2161	2050-2150	-10
UP/ Haryana Tur	1851-1951	1875-1900	-50

#### Tur Prices at Other Important Centres

QUALITY	26.07.05	27.07.05	Change
Gulbarga - Red Tur	2001-2025	2001-2025	
Gulbarga- Fatka Dal	2901-2925	2901-2951	+25
Latur Red Tur (Mh Line)	2075-2101	2075-2091	-10
Latur White Tur (Mh Line)	2081-2125	2101-2125	
Jalna Red	1825-1875	1825-1875	
Jalna White	1851-1901	1851-1901	
Jalna BDM	1951-2001	1951-2001	
Akola Red Marathwada Line (motor cut)	2011-2021	2001	-20
Akola Red Vidharbha Line (motor cut)	2035-2041	2011-2015	-25
Vijaywada-Tur Local	1981-2001		

### Mung Trade Analysis

Owing to the limited trade activities in the markets, Mung bean traded steady today at Delhi as well as at the secondary centres. Millers' remains mostly quite today leading subdued trade. Arrivals of Mung bean crop heard today at 200-250 bags in the Vijaywada and 200-300 bags at Indore market. In Delhi markets Mung of UP origin is offered at 2451-2500 per quintal and of Bihar is offered at 2051-2051 per quintal and arrivals of Mung heard today at 600-700 bags.

Sowing of Mung bean is continuing well in Rajasthan and heard more than last year level but in Karnataka and Maharashtra, sowing has been delayed and below the last year level. Following reduced buying support Mung bean trade expected steady to slightly weak in the short-term. On the reduced seeding expectations and tight stock position in the markets, trade in Mung bean expected bullish in the long-term.

#### Mung Prices in Delhi Rs/Quintal

QUALITY	26.07.05	27.07.05	Change
Kekdi/Kishangarh	2501-2625	2501-2625	
Shekhawati/ Medta	2501-2675	2501-2675	
Bisao	2501-2675	2501-2675	

### New Mung Mandi Prices at Other Important Centres

QUALITY	26.07.05	27.07.05	Change
Indore	2201-2451	2201-2451	
Latur	2001-2101	2001-2101	
Vijaywada	2101-2251	2101-2251	
Jalna	2201-2301	2201-2301	
Akola	2301-2451	2301-2451	

### Gram Trade Analysis

On the lack of sufficient demand from millers, Deshi chickpea opened weak today at Delhi market. But on the slight firm trend in Vayda, stockists started asking high. Overall trade remains steady today at Delhi with marginal firm undertone. Supply of Deshi chickpea at Lawrence Road market of Delhi heard today at 38-40 motors. Light to Widespread rains continuing today in Maharashtra and in parts of MP. At the secondary centres Gram trade continued weak today on the reduced demand support in the rainy day. Buyers heard mostly quite today in the markets. Current Dollar offers for Pakistani and Ethiopian chickpea heard at \$360-370 and Australian chickpea is offered at \$385-390 per tonne.

On the expected demand in Dal, Gram trade may witness marginal firm trade in the short term. But stockists are now selling on the higher offers and this selling pressure is likely to increase in near future. This is likely to act as bearish sentiments in Gram for medium-term with timely corrections.

### Desi Chana Price Change in Delhi And Indore

QUALITY	26.07.05	27.07.05	Change
Rajasthan	1801-1805	1820	+15
M.P.	1791-1801	NA	-
Indore New	1785-1791	1775-1781	-10

### Gram Prices at Secondary Centres

QUALITY	26.07.05	27.07.05	Change
Gulbarga New	2101-2125	2101	-25
Latur (Gauran)	1751	1725-1751	0
Latur (Annagiri)	2001-2025	2001-2025	0
Latur Vijay	1851-1875	1825-1851	-25
Jalna (Gauran)	1801-1825	1801-1825	0
Jalna (Pila)	1851-1875	1851-1875	0
Akola (Mixed) motor cut	1861	1831-1841	-20
Akola new (Chapa) motor cut	1881-1891	1861-1865	-25
Kanpur	1881-1891	1851-1861	-30

### Lentil Trade Analysis

Owing to the higher ask by the stockists on the limited demand offers from millers leading to slight firm trade in Lentil today at Delhi as well as at Indore market. Bu at other centres trade remains steady to weak on the lack of

sufficient demand support. Though exporters remains mostly quite today on the heavy rains in Mumbai.

Presently lack of sufficient led to weak undertone in the markets for short-term. But in the long-term Lentil is expected to trade with firm undertone 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	26.07.05	27.07.05	Change
Delhi- MP/Kota Line	2001-2025	2001-2035	+10
Delhi- UP/Sikari	2025-2050	2025-2075	+25
Kanpur new local mill delivery	1975	1951	-25
Kanpur new - Bareilly delivery	2021	2001	-20
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore Medium new	2021	2025-2031	+10
Indore - Masra	2011	2021	+10
Indore - Masoor New	1901	1901	
Bahraich - local conditioned	2201	2201	
Bahraich - Bareilly delivery	2101-2125	2101-2125	
Bahraich - Export Chanti	2641	2641	
Bahraich - Kolkata truck delivery	2801	2801	
Bahraich - Masur Dal new	2251-2451	2251-2451	

### Field Pea Trade Analysis

Millers remain mostly quite today on the widespread rains in Maharashtra and in parts of MP. On the lack of demand offers from millers, field pea trade continued weak today at Kanpur. At Delhi white peas offered low today at Rs 1201-1225/qt. and green pea quoted at Rs 1315-1331/qt. today at Delhi markets, imported green pea is available at Rs 1525-1551 per quintal.

Demand of field pea from millers in the rainy season is progressing subdued. Following the subdued demand from millers' field pea trade expected steady in the medium-term.

### Peas Price Movement (Rs/qt)

QUALITY	26.07.05	27.07.05	Change
Kanpur New	1201-1211	1181-1191	-20
Mumbai	1101-1115	NA	

### LATEST WEATHER WATCH

#### PROGRESS OF MONSOON;

Yesterday's well marked low pressure area over Orissa and neighbourhood now lies over East Madhya Pradesh and neighbourhood. The

associated upper air cyclonic circulation extends upto mid-tropospheric levels tilting southwestwards with height. System is likely to move in a west-northwesterly direction. The off-shore trough from Konkan to Karnataka Coast persists. A cyclonic circulation lies over West Rajasthan and adjoining Pakistan and extends upto 0.9 km above sea level. The axis of the monsoon trough at sea level passes through Bikaner, Sawai Madhopur, centre of well marked low pressure area, Jharsuguda, Chandbali and thence eastwards to north east Bay of Bengal. Southwest monsoon has been vigorous over Konkan & Goa and Interior Karnataka and active over Gangetic West Bengal, Madhya Pradesh, Chhattisgarh, West Uttar Pradesh, Rajasthan, Madhya Maharashtra, Marathwada and Telangana. Rain/thundershowers occurred at most places over Assam & Meghalaya, Jharkhand, Vidarbha, Coastal Karnataka and Kerala; at a few places over Andaman & Nicobar Islands, Nagaland, Manipur, Mizoram & Tripura, Orissa and Uttaranchal and at a few places over rest regions of the country outside East Uttar Pradesh, Punjab, Saurashtra & Kutch, Coastal Andhra Pradesh and Tamil Nadu & Pondicherry where it was isolated.

#### Forecast for Next 24 Hours

Rain/thundershowers are likely at most places over Andaman & Nicobar Islands, West Madhya Pradesh, Maharashtra & Goa and north Karnataka; at many places over Orissa, Chhattisgarh, East Madhya Pradesh, East Rajasthan, Gujarat State, rest Karnataka and Telangana and at a few places over rest regions of the country outside Tamil Nadu & Pondicherry where it may be isolated.

#### Outlook for subsequent two days :

Further increase in rainfall activity over Gujarat & northwest India. Ongoing rainfall activity along west coast is likely to continue. Decrease in rainfall

activity over Madhya Pradesh and interior Maharashtra.

#### Heavy Rainfall Warning

Heavy to very Heavy rainfall likely at a few places over Maharashtra, Goa and southwest Madhya Pradesh. Isolated heavy rainfall also likely over northwest Madhya Pradesh, north Karnataka, Gujarat and East Rajasthan.

**Source:GOI**

#### PORT-WATCH (Latest)

'Yasmina' from Yangon has berthed at Mumbai Port and continues to deliver 14,002 MT of pulses. Able Marine agents is handling the vessel.

#### International Prices as on 25.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	420-430
Burmese FAQ new Tur Mumbai/ Chennai	410-420
Burmese Shwebo Tur Mumbai/ Chennai	410-420
Burmese FAQ Urad Mumbai/ Chennai	400-405
Burmese SQ Urad Mumbai/ Chennai	440-445
Burmese Pedishewa Mung Chennai / Mumbai	575-635
Burmese Pokako Mung Chennai / Mumbai	500-540

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.39
European Union	Euro	52.23
United Kingdom	GBP	75.65

#### Disclaimer

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