

## PULSES

03<sup>rd</sup> AUGUST, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Firmness prevails in Urad but Tur continued weak at major centres
- Gram witnessed downward trade on lack of demand

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX AUGUST Contract**

Gram futures trade opened weak and traded range bound during today's session of trade. Vayda closed today slightly below the previous close quotes. Today's trade resisted at 1881 and got support at 1864 today.

Formation of candlestick pattern is showing steadiness in the market. Stochastic is moving up continually in the neutral zone, and the %K line is above the %D line, is showing firmness in the market for the short-term.

MACD is moving down continuously and is below its EMA, not confirming the firmness in trade for the medium-term.

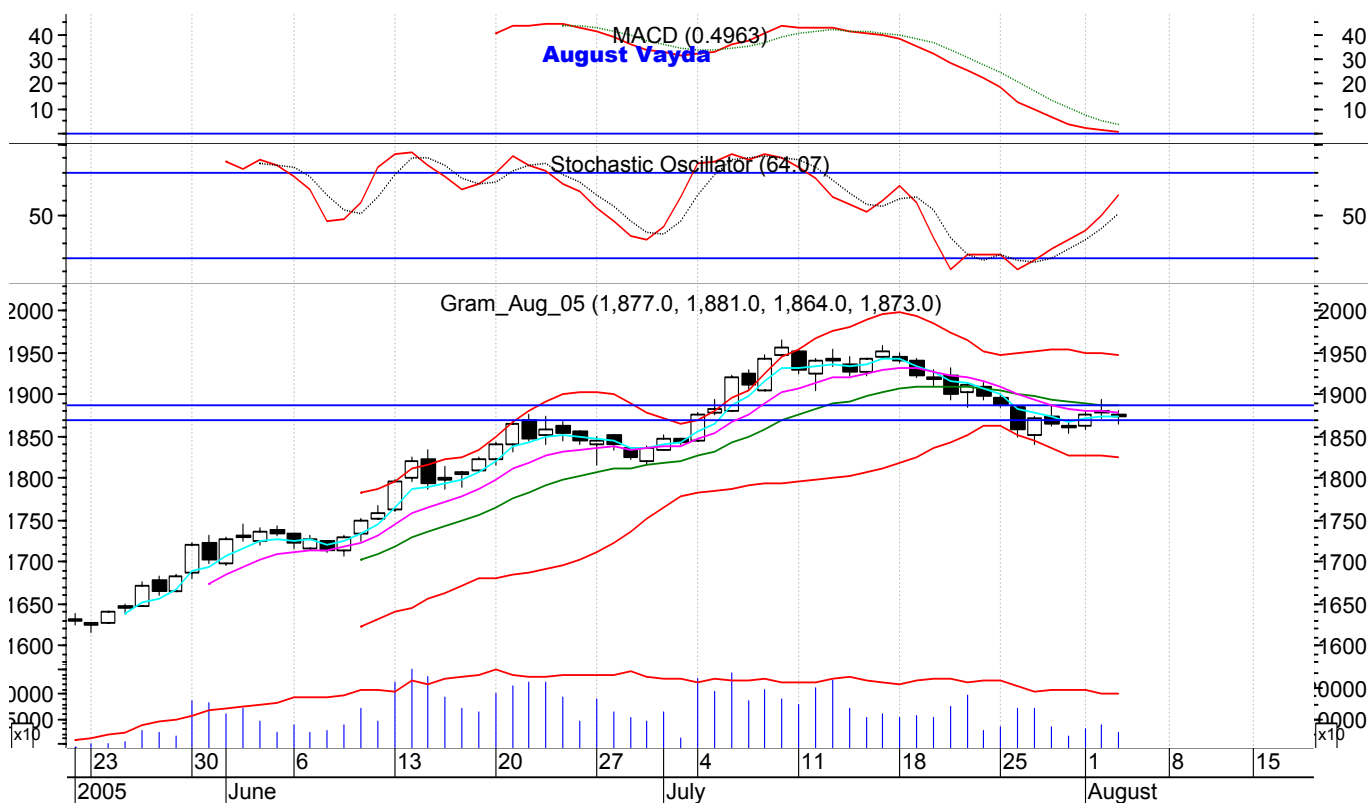
Price is nearing the 4-day and 9-day Moving Average, indicating steadiness in trade for the short-term.

Gram futures trade is expected to open steady and trade range bound during Thursday's session of trade.

**MARKET ADVICE:** Look for concrete price movements.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1887	1869
September	1929	1909



Commodity: URAD  
Perspective: Short Term

#### NCDEX AUGUST Contract

Urad Vayda trade opened marginally weak, continued on lower side in the morning session but evening session witnessed upward movements during today's session of trade. Vayda closed slightly above the previous close offers. Today's trade resisted at 1884 and got support at 1865.

Formation of candlestick pattern is indicating firmness in the trade. Stochastic is moving upwards entering in the over bought zone and the %K line is above the %D line, is supporting firmness to continue in trade for the short-term. As the trade has entered the over bought region, downward correction is expected in the near-term.

MACD is looking upwards and has made bullish crossover to its EMA, also supporting firmness in trade for the medium-term.

Urad trade is expected to open firm and trade range bound with slight firmness during Thursday's session of trade.

**MARKET ADVICE:** may hold the positions.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1894	1874
September	1938	1918



Commodity: LEMON TUR

Perspective: Short Term

### NCDEX AUGUST Contract

Lemon Tur Vayda trade opened low and traded range bound during today's session of trade and closed slightly below the previous day's close offers. Today's trade resisted at 1985 and got support at 1973 today. Formation of candlestick pattern (Doji star) is possible reversal in the weak trend.

Stochastic is looking up in the over sold region and %K line is about to cross the %D line from below, is also indicating slight firmness in trade for the short-term.

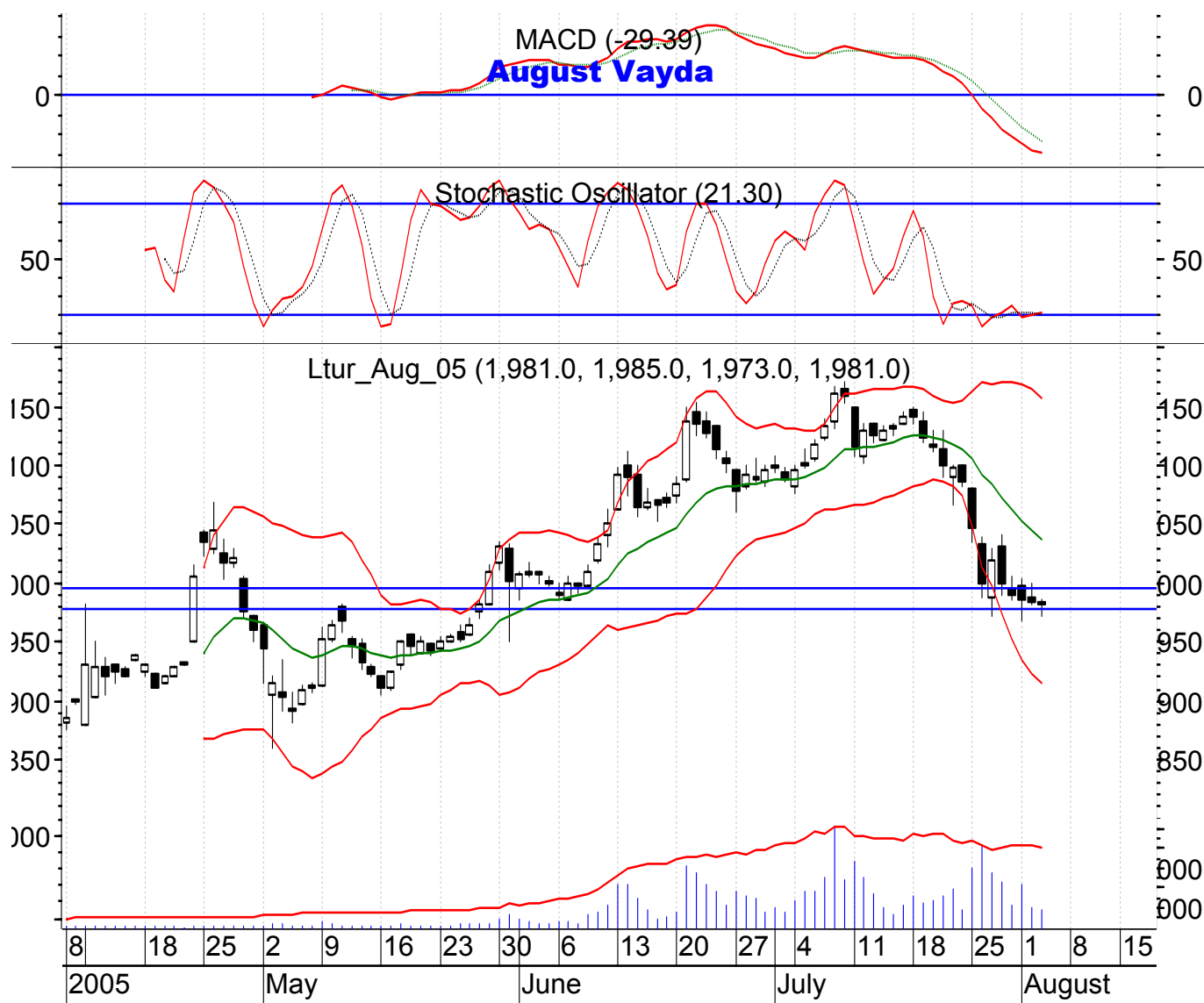
MACD is moving down continually and is below its EMA, also supporting weak trend in trade for the medium-term. The security price has set a new 14-day low while the RSI has not. This is a **bullish** divergence.

Lemon Tur trade likely to open steady and trade range bound with marginal firmness during Thursday's session of trade.

**MARKET ADVICE:** Look for concrete price movements or may go long at lower levels for short-term outlook.

### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1996	1978
September	2046	2027



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Tight stock position in the markets, expected qualitative and quantitative loss to Urad in stocks at Mumbai coupled with the some demand offers from millers led to firm trade in Urad today at Delhi, Mumbai and at Vijaywada centre. Urad prices witnessed gains of about Rs 5-10 per quintal today. At the other secondary centres, trade remains steady on the limited trade activities in the markets. Import arrivals of about 2000-2500 tonnes of Urad heard in Loading in Burma and expected to arrive till the next weekend. About 100-110 containers of Urad are also expected to arrive shortly from Burma. Urad of SQ quality is heard arriving at Chennai port of about 75 containers during this week and contracts are there for 150 containers for next week delivery.

Quantitative and qualitative loss in stocks/warehouses due to heavy rains in Mumbai is yet to be assessed. Urad trade in the medium-term looks bullish on the depleting stocks, reduced sowing progress and chances of loss to the newly seeded crop in Maharashtra on the widespread rains.

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

QUALITY	02.08.05	03.08.05	Change
Burmese FAQ 2005	1981-1991	1985-1995	+5
Burmese FAQ 2004	1961-1971	1965-1975	+5
Burmese FAQ 2003	1921-1925	1925-1931	+5

#### Urad Price Changes in Mumbai

QUALITY	02.08.05	03.08.05	Change
Burmese FAQ 2005	1841	1851	+10

#### Urad Price Change at Secondary Centers

QUALITY	02.08.05	03.08.05	Change
Vijaywada	2401-2411	2401-2421	+10
Gulbarga	2051-2101	2051-2101	
Latur	1951-2001	Closed	
Akola (Motor cut)	1961-1971	1951-1961	-10
Indore	1701-2001	1701-2001	

### Tur Trade Analysis

Tur trade continued steady with weak undertone at Mumbai, Delhi and at the secondary centres on the lack of sufficient demand offers from millers, lack of demand in Dal from the retail end and news of import arrivals of Burmese Tur in sufficient quantum in this month also. Import arrivals of about 175 containers of Tur from Burma have heard arriving shortly, and about 20,000-21,000 tonnes of Tur is expected in Loading in Burma.

Heavy rains in Mumbai likely to affect the quality of the product in stocks/warehouses. Following these stockists expected to come in selling on the clearance of weather situation. Also, import of Tur in enough amounts is likely to

arrive in this month. Following these bearish fundamentals, Tur trade is expected to remain weak in the medium-term.

#### Tur Price Change in Mumbai

QUALITY	02.08.05	03.08.05	Change
Burmese Lemon- (July-August)	1951-1961	1951	-10
Burmese Lemon Spot	1941	1941	

#### Tur Price Change in Delhi

QUALITY	02.08.05	03.08.05	Change
Burmese Lemon	2075	2061-2071	-5
Maharashtra line Tur	1951-2151	1951-2151	
UP/ Haryana Tur	1851-1951	1851-1951	

#### Tur Prices at Other Important Centres

QUALITY	02.08.05	03.08.05	Change
Gulbarga - Red Tur	2041-2051	2041-2051	
Gulbarga- Fatka Dal	2951-3001	2975-3001	
Latur Red Tur (Mh Line)	2051-2101	Closed	
Latur White Tur (Mh Line)	2101-2151	Closed	
Jalna Red	1951-1961	1951-1961	
Jalna White	1975-2001	1975-2001	
Jalna BDM	2001-2025	2001-2025	
Akola Red Marathwada Line (motor cut)	2015-2031	2025-2031	
Akola Red Vidharbha Line (motor cut)	2051-2061	2041-2051	-10
Vijaywada-Tur Local	1935-1941	1941-1951	+10

### Mung Trade Analysis

Millers are offering sufficient enquiries in the markets leading to slight firmness in trade continuously at Delhi and prices witnessed gains of Rs 25 per quintal today. At the secondary centres also millers heard active today particularly at Jalna and Akola markets. The limited available stocks of Mung bean is depleting gradually in the markets. Mung of Up origin is available today at 2351-2501 per quintal and of Bihar origin offered today at Rs 2001-2075 per quintal at Delhi market.

Stock position of Mung bean has been reduced in the markets and depleting continuously and millers are also offering enough. Sowing progress in the Maharashtra and Karnataka is lagging on the delayed rainfall. In Rajasthan also sowing in western parts is also lagging. 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	02.08.05	03.08.05	Change
Kekdi/Kishangarh	2451-2525	2451-2551	+25
Shekhawati/ Medta	2451-2575	2501-2601	+25
Bisao	2451-2575	2501-2601	+25

### New Mung Mandi Prices at Other Important Centres

QUALITY	02.08.05	03.08.05	Change
Indore	2201-2401	2201-2401	
Latur	2051-2251	Closed	
Vijaywada	2101-2251	2201-2251	
Jalna	2350-2401	2350-2451	+50
Akola	2351-2501	2351-2501	

### Gram Trade Analysis

On the lack of millers and buyers activeness in the market, weak undertone prevails in the markets. Deshi chickpea trade continued steady with weak undertone in Delhi, Indore markets as well as at the secondary centres. Gram prices witnessed loss of Rs 5-15 per quintal today. Supply of Deshi chickpea is heard about 25-30 motors today at Lawrence road market of Delhi. Dollar offers for Pakistani chickpea heard now at \$351-355 and about 350 containers of Pakistani chickpea and about 50 containers of Mexican chickpea heard arriving.

Demand in Dal and Besan is not emerging significantly from the retail end. The effect of heavy rains is yet to be assessed on the stocks in Mumbai. But increased selling interest from stockists on the higher offers likely to act as bearish sentiments in Gram for medium-term with timely corrections.

### Desi Chana Price Change in Delhi And Indore

QUALITY	02.08.05	03.08.05	Change
Rajasthan	1841-1845	1825-1835	-10
M.P.	1821-1831	1811-1821	-10
Indore New	1811-1815	1805-1811	-5

### Gram Prices at Secondary Centres

QUALITY	02.08.05	03.08.05	Change
Gulbarga New	2141-2151	2141-2151	
Latur (Gauran)	1751-1775	Closed	
Latur (Annagiri)	2001-2025	Closed	
Latur Vijay	1851-1901	Closed	
Jalna (Gauran)	1851-1875	1851-1875	
Jalna (Pila)	1901-1925	1901-1925	
Akola (Mixed) motor cut	1885-1901	1881-1885	-15
Akola new (Chapa) motor cut	1915-1925	1911-1915	-10
Kanpur	1881-1885	1881-1891	+5

### Lentil Trade Analysis

Lentil trade continued steady today at Kanpur and Indore markets and the millers heard quite in the subdued trade. While at Delhi market, some activeness on millers led to slight firm trade today and prices witnessed gains of Rs 15-25 per quintal.

Following the lack of enough buying enquiries from millers as well as from exporters, Lentil trade seems slightly weak in the 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	02.08.05	03.08.05	Change
Delhi- MP/Kota Line	1901-1975	1975-2001	+25
Delhi- UP/Sikari	2051-2101	2001-2015	+15
Kanpur new local mill delivery	1985-1991	1985-1991	
Kanpur new - Bareilly delivery	2031-2035	2031-2035	
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore Medium new	1901-1925	1901-1925	
Indore - Masra	2031	2025-2031	
Indore - Masoor New	2021	2015-2021	
Bahraich - local conditioned	2201	2181	-20
Bahraich - Bareilly delivery	2125-2141	2101-2125	-15
Bahraich - Export Chanti	2625-2641	2625	-15
Bahraich - Kolkata truck delivery	2801	2775-2801	
Bahraich - Masur Dal new	2351-2451	2201-2401	-50

### Field Pea Trade Analysis

Field pea trade continued steady today at Kanpur market on the limited buying offers in the markets. Millers' remains mostly quite today, and the demand in consuming centres also not emerging significantly. At Delhi market also, field pea trade continued steady today in the subdued trade. Field pea offered steady today at Rs 1201-1225 per quintal, Green pea is available at Rs 1325-1375 per quintal.

Demand of field pea from millers continued subdued in the rainy season and weak trend in Deshi chickpea coupled with sufficient stock position in the markets is the position now. Following this field pea trade expected steady with marginal weak undertone in the markets in the medium-term.

### Peas Price Movement (Rs/qt)

QUALITY	02.08.05	03.08.05	Change
Kanpur New	1181-1191	1181-1191	
Mumbai	1091-1101	1085-1101	

## LATEST WEATHER WATCH

### Monsoon Progress

Yesterday's low pressure area over North Bay of Bengal off Gangetic West Bengal Coast now lies over north Bay of Bengal and adjoining Bangladesh has become well marked. Associated upper air cyclonic circulation extends upto mid tropospheric levels. The other low pressure area over Northwest Madhya Pradesh and adjoining East Rajasthan now lies over East Rajasthan and is becoming less marked. Associated upper air cyclonic circulation extends upto mid tropospheric levels. The off-shore trough running from Goa to Karnataka coast persists. The axis of the monsoon trough at sea level passes through Phalodi, centre of the low pressure area, Fatehpur, Hazaribagh, centre of other low pressure area over Bay of Bengal and thence southeastwards to north Andaman Sea. Southwest monsoon has been vigorous over Gujarat Region and active over Gangetic West Bengal, Jharkhand, Rajasthan, Coastal Karnataka and Konkan & Goa.

Rain/thundershowers occurred at most places over Saurashtra & Kutch, Madhya Maharashtra and Kerala; at many places over Nagaland, Manipur, Mizoram & Tripura, Sub-Himalayan West Bengal & Sikkim and Orissa and at a few places over the rest regions of the country outside Haryana, Chandigarh & Delhi, Marathwada, Telangana, Rayalaseema, Tamil Nadu & Pondicherry and Lakshadweep where it was isolated.

### Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at most places over Gangetic West Bengal and Orissa; at many places over Northeastern States, Sub-Himalayan West Bengal & Sikkim, Jharkhand, Bihar, Chhattisgarh, Uttar Pradesh, East Rajasthan, Gujarat state, Madhya Pradesh, Konkan & Goa and Coastal Karnataka and at a few places over the

rest regions of the country outside Jammu & Kashmir, Punjab, south Andhra Pradesh and Tamil Nadu & Pondicherry where it may be isolated. Increase in rainfall activity over Chhattisgarh and East Madhya Pradesh from 5th.

### Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Gangetic West Bengal and Orissa. Isolated heavy rainfall also likely over Jharkhand, Chhattisgarh, East Rajasthan, Gujarat, Konkan & Goa and Coastal Karnataka.

Source: GOI

## PORT-WATCH (Latest)

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

### International Prices as on 03.08.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	430-435
Burmese FAQ new Tur Mumbai/ Chennai	415-420
Burmese Shwebo Tur Mumbai/ Chennai	415-420
Burmese FAQ Urad Mumbai/ Chennai	395-405
Burmese SQ Urad Mumbai/ Chennai	445-450
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	43.51
European Union	Euro	53.04
United Kingdom	GBP	77.06

### Disclaimer

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