

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Pulses Market Remained Range Bound with a Weak Undertone

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX SEPTEMBER Contract**

Gram futures traded range bound with some firmness for last part of the day after a steady opening. Vayda closed today well above the previous close quotes. Today's trade resisted at 1933 and got support at 1905 today.

Formation of candlestick pattern is showing some firmness in the market. Stochastic is showing an upward bent in the neutral zone, indicating moderate firmness in the market for the short-term.

MACD moved up and has cut the EMA from bottom side, and have entered the positive zone indicating firmness for

medium-term trade. However, price is above the 4-day and the 9-day Moving Average, supporting firm sentiments in trade for the medium-term.

Gram futures trade is expected to open weak with a range bound movement is expected during Monday's session of trade.

**MARKET ADVICE:** the market is expected to remain range bound with some firmness.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1924	1901
October	1966	1934



Commodity: URAD  
 Perspective: Short Term

Urad trade is expected to open weak and trade will continue the bearish trend for most of the day with some correction during Monday's session of trade.

#### NCDEX SEPTEMBER Contract

Urad Vayda traded range bound with a bearish tone after a weak opening. Vayda closed below the previous day's close offers. Today's trade resisted at 1800 and got support at 1766.

The candlestick pattern is showing bearishness in the market. Stochastic has cut the over sold condition from above, indicating a correction in the market for the short-term.

MACD is moving downward and have cut the EMA from above and they are still in the negative territory, is supporting weakness in trade for the medium-term.

**MARKET ADVICE:** look for the price movements and for intraday trade its better to be short.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1802	1782
October	1842	1817



Commodity: LEMON TUR

Perspective: Short Term

### NCDEX SEPTEMBER Contract

Lemon Tur Vayda trade witnessed bearishness for most of the day after a firm opening during today's session of trade and closed below the previous day's close offers. Today's trade resisted at 1720 and got support at 1673 today. Formation of candlestick pattern is indicating bearishness with some weak underlying theme in trading.

Stochastic is moving downward and the %K line has cut the %D line from above and has touched the over sold condition from above, indicating a correction in the market for the short-term.

MACD moved downward but is below its EMA, is supporting marginal weakness in trade for the medium-term.

Lemon Tur trade likely to open weak and will remain range bound on the lower side but a correction is expected during Monday's session of trade.

**MARKET ADVICE:** its better to stay short for the day.

### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1724	1686
October	1754	1712



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

The Urad market at Mumbai remained steady due to some demand in the market from the millers. However, most of the physical markets remained closed.

The Urad import is about 3000 tonnes from Burma, which will also push the prices downward. The new crop is still lower in the market, which will keep the market firm for the coming week.

Urad trade in the medium-term looks bullish on the depleting stocks and also due to the reason that the new crop will take time to enter the market.

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

QUALITY	26.08.05	27.08.05	Change
Burmese FAQ 2005	1971-1981	Closed	
Burmese FAQ 2004	1951-1961	Closed	
Burmese FAQ 2003	1931	Closed	

### Urad Price Changes in Mumbai

QUALITY	26.08.05	27.08.05	Change
Burmese FAQ 2005	1791	1801	+11

### Urad Price Change at Secondary Centers

QUALITY	26.08.05	27.08.05	Change
Vijaywada	-	2351	
Gulbarga	Closed	Closed	
Latur	Closed	1951-2001	
Akola (Motor cut)	-	Closed	
Indore	-	Closed	

### Tur Trade Analysis

The Tur market at Mumbai showed a further dip in prices, similar sentiments followed at Latur as the demand from the market is still low. The festive season will see some rise in prices in the coming days. Moreover, most of the physical markets remained closed.

Imports will flood the market but the demand is still poor which will put the market in a tight situation but as the old stock is over it will keep the prices range bound with a forward movement. The market Demand of Dal is also not emerging significantly from the retail end.

### Tur Price Change in Mumbai

QUALITY	26.08.05	27.08.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1711	1701	-11

### Tur Price Change in Delhi

QUALITY	26.08.05	27.08.05	Change
Burmese Lemon	1931-1935	Closed	
Maharashtra line Tur	2051	Closed	
UP/ Haryana Tur	1851	Closed	

### Tur Prices at Other Important Centres

QUALITY	26.08.05	27.08.05	Change
Gulbarga - Red Tur	Closed	Closed	
Gulbarga- Fatka Dal	Closed	Closed	
Latur Red Tur (Mh Line)	Closed	1975	
Latur White Tur (Mh Line)	Closed	2011	
Jalna Red	Closed	Closed	
Jalna White	Closed	Closed	
Jalna BDM	Closed	Closed	
Akola Red Marathwada Line (motor cut)	-	Closed	
Akola Red Vidharbha Line (motor cut)	-	Closed	
Vijaywada-Tur Local	-	1781	

### Mung Trade Analysis

The Mung market is weak as the new arrivals are pouring in but today most of the markets remained closed. While some the physical markets at Vijaywada and Latur remained weak.

The old stocks are almost over and the arrival from Maharashtra of Nanderwar region is around 500 bags. The supply of Mung has started coming in from Karnataka at present and is expected to increase further in the coming weeks.

In Rajasthan also sowing in western parts is also heard lower. Rain is an important factor because water is required at this peak stage. 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	26.08.05	27.08.05	Change
Kekdi/Kishangarh	2500	Closed	
Shekhawati/ Medta	2550	Closed	
Bisao	2550	Closed	

### New Mung Mandi Prices at Other Important Centres

QUALITY	26.08.05	27.08.05	Change
Indore	-	Closed	
Latur	Closed	1931-2001	
Vijaywada	-	2225	
Jalna	Closed	Closed	
Akola	-	Closed	

### Gram Trade Analysis

The markets remained closed at most places but the market sentiments are pushing the market higher on the basis of speculation.

The rains in Rajasthan are crucial for the sowing but there is enough time left for it so its not thing of concern. It can be said that the increased selling interest from stockists on the higher offers likely to act as bearish sentiments in Gram for medium-term with timely corrections. Demand in Dal and Besan is not emerging significantly from the retail end.

### Desi Chana Price Change in Delhi And Indore

QUALITY	26.08.05	27.08.05	Change
Rajasthan	1851-1861	Closed	
M.P.	1825-1835	Closed	
Indore New	1781-1785	Closed	

### Gram Prices at Secondary Centres

QUALITY	26.08.05	27.08.05	Change
Gulbarga New	Closed	Closed	
Latur (Gauran)	Closed	-	
Latur (Annagiri)	Closed	1951-2001	
Latur Vijay	Closed	1801-1811	
Jalna (Gauran)	1801	Closed	
Jalna (Pila)	1851	Closed	
Akola (Mixed) motor cut	1871-1875	Closed	
Akola new (Chapa) motor cut	1891-1901	Closed	
Kanpur	1901	1901	

### Lentil Trade Analysis

The market at Kanpur remained weak, as there were not enough buyers in the market. The trading was poor through out the day without enough volatility. Lentil in Kanpur market offered at Rs 1975 - 1981 per quintal today. The secondary market Bahraich remained firm due to some demand in the market from the stockists and millers. The market is expected to remain range bound with some minor improvement in the market before the weekend.

The supply of quality products is low in the market and the market is sluggish for the time being at most markets.

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

QUALITY	26.08.05	27.08.05	Change
Delhi- MP/Kota Line	1951	Closed	
Delhi- UP/Sikari	2101	Closed	
Kanpur new local mill delivery	1991	1975-1981	
Kanpur new - Bareilly delivery	2025-2031	2025	
Kanpur- new Malka Dal	2175-2201	2175-2275	
Indore - Masra	2031	Closed	
Indore - Masoor New	2021	Closed	
Indore Medium new	1901	Closed	
Bahraich - Export Chanti	2501	2571	
Bahraich - Kolkata truck delivery	2751-2801	2751-2851	
Bahraich - Masur Dal new	2201-2401	2251-2451	
Bahraich - local conditioned	2201	2301	
Bahraich - Bareilly delivery	2101	-	

### Field Pea Trade Analysis

The Kanpur and Mumbai remained weak for the day and the underlying support is still weak in the market with poor demand strength. The pea market will remain range bound with a little weakness.

The demand in the besan market is also poor due to the rainy season coupled with sufficient stocks in the market to support the retail market. The field pea is expected to trade steadily with marginal weak undertone in the markets in the medium-term. Yellow Peas is being imported and is awaiting to enter the market from Mangalore port.

### Peas Price Movement (Rs/qr)

QUALITY	26.08.05	27.08.05	Change
Kanpur New	1201	1191	-10
Mumbai	1075-1085	1075-1081	-5

## LATEST WEATHER WATCH

### Weather Forecast

#### PROGRESS OF MONSOON

Western end of the monsoon trough continued to lie close to the foothills of Himalayas. The eastern end of the monsoon trough also moved northwards and now passes through Behraich, Patna, Berhampore and thence southeastwards to northeast Bay of Bengal. Yesterday's upper air cyclonic circulation over southeast Uttar Pradesh and neighbourhood extending upto mid-tropospheric levels now lies over Sub-Himalayan West Bengal & Sikkim and adjoining Bihar and extends upto 3.1 km a.s.l.. Under this scenario, enhanced rainfall activity over northeastern States, Sub-Himalayan West Bengal & Sikkim and Bihar is likely to continue for another 2-3 days while it may reduce over East Uttar Pradesh after 24 hours. Yesterday's upper

air cyclonic circulation over Tamil Nadu & adjoining Kerala extending upto mid-tropospheric levels tilting southwestwards with height has moved westwards and now lies over Lakshadweep and extends between 3.1 and 4.5 km a.s.l. Southwest monsoon was vigorous over East Uttar Pradesh, Rayalaseema and South Interior Karnataka and active over Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Sub-Himalayan West Bengal & Sikkim, Bihar, Himachal Pradesh and Coastal Andhra Pradesh. Rain/ thundershowers occurred at many places over Andaman & Nicobar Islands, Gangetic West Bengal, Jharkhand, Uttaranchal and Punjab and at a few places over Orissa, Chhattisgarh and Tamil Nadu & Pondicherry. It was isolated over rest regions of the country outside West Uttar Pradesh, Rajasthan, Saurashtra, Kutch & Diu, Kerala and Lakshadweep where weather was mainly dry.

#### Zone Wise Rainfall Forecast

**North & North-West India:** [ J&K, HP, Uttranchal, Punjab, Haryana, Delhi, West UP]

The region is likely to receive isolated rainfall.

**East and NE India:** [East UP, Bihar, Jharkhand, West Bengal, Orissa, NE states]

Fairly widespread rainfall activity with isolated heavy showers are likely continue over East U.P. during next 24 hours and Bihar, Orissa, West Bengal, Jharkhand and NE States during next 2-3 days. Subsequently, rainfall activity is expected to enhance over Orissa and Gangetic west Bengal.

**Central India:** [ MP, Chattisgarh, Vidarbha]

Scattered rainfall activity is likely over entire region except Chattisgarh where fairly widespread rains are expected during next 2-3 days.

**South India:** [TamilNadu, AP, Kerala, Karnataka, Andaman & Nicobar Islands, Lakshadweep]

Isolated to scattered rainfall is expected over the region during next 2 days. Subsequently, rainfall activity may increase over Coastal Karnataka and Coastal Andhra Pradesh.

**West India:** [ Maharashtra other than Vidarbha, Gujarat, Rajasthan]

Konkan & Goa and Madhya Maharashtra are likely to receive scattered rains for next 2 days. Subsequently, fairly widespread rainfall activity is expected over Konkan & Goa. Isolated to scattered rainfall is expected over the rest of the regions outside West Rajasthan and Saurashtra & Kutch where mainly dry weather may prevail.

**Source: GOI**

#### PORT-WATCH (Latest)

New Mangalore Port is receiving 3,679 MT of pulses (yellow peas) from the vessel 'Kang Fu'. S.O. Trans agents is handling the vessel. The Port is receiving 819 MT of pulses from the vessel 'Kang Fu'.

'Sea Emperor' from Yangon has berthed at Mumbai Port and continues to deliver 14,630 MT of pulses. Able Marine agents is handling the vessel. The port is expecting 'Al Muztuba' to deliver 6,076 MT of pulses. Sai Freight agents will be handling the vessel.

#### International Prices as on 16.08.05: 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	43.62
European Union	Euro	53.62
United Kingdom	GBP	78.53

#### Disclaimer

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