

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Tur Remained Bearish on Steady Import Arrivals & New Mung Pouring into the Markets
- Gram Showed a Feverish Outlook After a Steady Opening

### TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX SEPTEMBER Contract

Gram futures traded range bound with a bearish tone after some firmness during the early period. However, Vayda closed today below the previous close quotes. Today's trade resisted at 1929 and got support at 1911 today.

Formation of candlestick pattern is showing some weakness 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

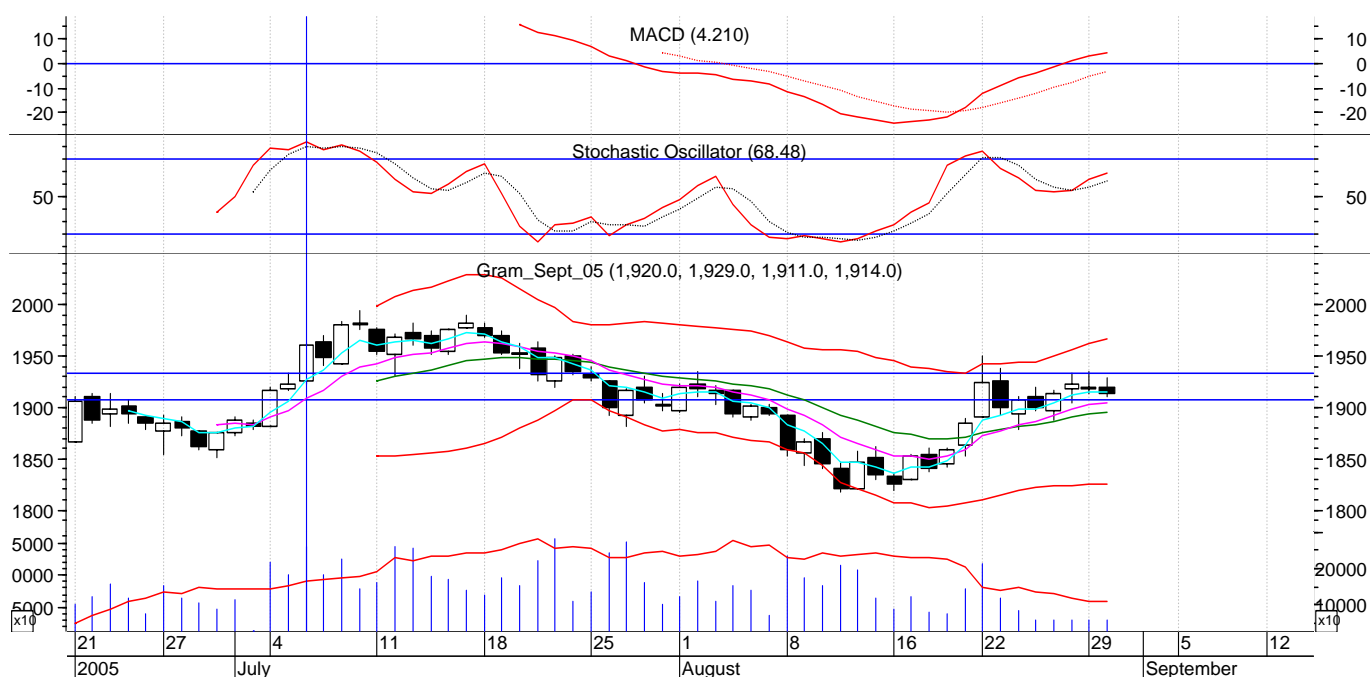
medium-term trade. However, price is above the 4-day and the 9-day Moving Average, supporting firm sentiments in trade for the medium-term.

Gram futures trade is expected to trade bearishly during Wednesday's session of trade.

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1933	1907
October	1974	1947



Commodity: URAD  
 Perspective: Short Term

Urad trade is expected to show a bearish trend for most of the day with some correction during Wednesday's session of trade.

#### NCDEX SEPTEMBER Contract

Urad Vayda traded bearishly after a firm trading during the opening hours. Vayda closed below the previous day's close offers. Today's trade resisted at 1799 and got support at 1770.

The candlestick pattern is showing bearishness in the market. Stochastic has cut the over sold condition from below but again is showing a bent downward, indicating a weakness 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	1801	1767
October	1834	1805



Commodity: LEMON TUR

Perspective: Short Term

#### NCDEX SEPTEMBER Contract

Lemon Tur Vayda trade witnessed bearishness for the day after a firm opening during today's session of trade and closed well below the previous day's close offers. Today's trade resisted at 1701 and got support at 1660 today. Formation of candlestick pattern is indicating bearishness with some weak underlying theme in trading.

The %K line has cut the %D line from below and Stochastic is showing an upward movement but is in the over sold condition, 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 follow the weak trend but a correction is expected during Wednesday's session of trade.

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1690	1649
October	1733	1696



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

The Delhi market remained steady while the Mumbai market witnessed a weakness as the demand is still poor in the market. The new Urad is about to enter the market though it has started to flow in few numbers at some markets. At secondary markets also the prices followed a steady trend but the market might see a drop as the new arrivals start flowing in bulk. So, further improvement is expected in the market.

Urad trade in the medium-term looks bullish as the festive demand increases and also due to the reason that the new crop will take time to reach the market.

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

QUALITY	29.08.05	30.08.05	Change
Burmese FAQ 2005	1971-1981	1971-1981	
Burmese FAQ 2004	1951-1961	1951-1961	
Burmese FAQ 2003	1931	1931	

### Urad Price Changes In Mumbai

QUALITY	29.08.05	30.08.05	Change
Burmese FAQ 2005	1801	1781	-21

### Urad Price Change at Secondary Centers

QUALITY	29.08.05	30.08.05	Change
Vijaywada	2351	2351	
Gulbarga	1951	1951	
Latur	1951-2201	1951-2001	
Akola (Motor cut)	1951	1941	
Indore	1601-1901	1601-1901	

### Tur Trade Analysis

The import of Tur at Mumbai port is mainly pushing the prices towards the lower side. At Delhi market also the weakness prevailed today, as there has been poor demand in the retail end and also from the miller's. There has been enough import of Tur in the last week and it is in on the rise, which is putting pressure on the market situation.

At secondary markets also there has been a weakness due to poor demand from the market. However, the stocks are also on the lower side at moist markets.

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	29.08.05	30.08.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1671-1701	1661-1671	

### Tur Price Change in Delhi

QUALITY	29.08.05	30.08.05	Change
Burmese Lemon	1901	1875	
Maharashtra line Tur	2025-2051	2025-2051	
UP/ Haryana Tur	1801	1801-1815	

### Tur Prices at Other Important Centres

QUALITY	29.08.05	30.08.05	Change
Gulbarga - Red Tur	1931	1931	
Gulbarga- Fatka Dal	2851	2851	
Latur Red Tur (Mh Line)	1925	1951-2001	
Latur White Tur (Mh Line)	2001	2041	
Jalna Red	1775-1801	1751-1775	
Jalna White	1801	1801	
Jalna BDM	1825-1851	1825-1851	
Akola Red Marathwada Line (motor cut)	1951	1861-1871	
Akola Red Vidharbha Line (motor cut)	1941-1945	1881-1885	
Vijaywada-Tur Local	1771	1771	

### Mung Trade Analysis

At Delhi market the prices varied in the range of Rs. 2301-2551. The market is weak at most places due to new arrivals are on the rise from Karnataka. However, the arrivals from Maharashtra will start off in a week or two. The new arrivals have pushed the down the prices and a weakness have been created in the physical markets.

The secondary markets mostly remained stable with a weak underlying theme in the market.

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	29.08.05	30.08.05	Change
Kekdi/Kishangarh	2550	2500-2550	
Shekhawati/ Medta	2550	2500-2550	
Bisao	2550	2500-2550	

### New Mung Mandi Prices at Other Important Centres

QUALITY	29.08.05	30.08.05	Change
Indore	2001-2201	2001-2201	
Latur	2001	1701-1951	
Vijaywada	2225	2125-2175	
Jalna	2001-2201	2001-2101	
Akola	2301	2251	

### Gram Trade Analysis

Gram at Delhi market opened on a steady note, as sellers are least interested in trading. However, the market further weakened during the closing hours. There has been higher ask by the stockists and lower supply from the producing centres too, which have kept the market steady. Moreover, demand is still weak in the market. Supply of Deshi chickpea from producing centres today has been at 30-35 motors at Lawrence Road market of Delhi. Deshi chickpea was quoted today at Rs 1871-1861 per quintal at Delhi market, down by Rs 21 per quintal today over previous day's close offers.

At secondary centres also the market remained weak due to low demand and the stocks are also weak in the market.

There has been import of 5-6 tankers of Chana from Australia at Kolkata port at \$ 385. But most of the arrival has been sold out and it has been in the range of Rs. 1875-2100.

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	29.08.05	30.08.05	Change
Rajasthan	1875-1881	1871-1861	-21
M.P.	1851-1871	1821-1841	-31
Indore New	1805	1791	-15

### Gram Prices at Secondary Centres

QUALITY	29.08.05	30.08.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1701	1701	
Latur (Annagiri)	-	2001-2011	
Latur Vijay	1851	1851-1901	
Jalna (Gauran)	1801	1801	
Jalna (Pila)	1851	1851	
Akola (Mixed) motor cut	1871-1875	1851-1861	
Akola new (Chapa) motor cut	1891-1901	1901-1911	
Kanpur	1901	1901	

### Lentil Trade Analysis

At Indore market the market showed a feverish outlook due to poor demand in the market amidst

seller's also bidding for higher prices. Meanwhile at Delhi and Kanpur market the remained steady with a marginal weakness in demand. Supply of lentil continued today in the range of 500-600 bags at Kanpur and Indore markets from the stockists. Masra is offered today at Rs 2001 per quintal and Masur is available at Rs 1991 per quintal at Indore market. Lentil in Kanpur market offered at Rs 1975 per quintal today.

The secondary markets remained stable with a weak sentiment, as there was not much fluctuation in demand in the market.

The market is expected to remain range bound with not much of improvement for the time being. The supply of quality products is low in the market and the market is expected to be sluggish for the time being at most markets.

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

QUALITY	29.08.05	30.08.05	Change
Delhi- MP/Kota Line	1951	1951	
Delhi- UP/Sikari	2101	2101	
Kanpur new local mill delivery	1975-1981	1975	
Kanpur new - Bareilly delivery	2025-2031	2005-2011	
Kanpur- new Malka Dal	2175	2160-2261	
Indore - Masra	2011	2001	
Indore - Masoor New	2001	1991	
Indore Medium new	1901	1901	
Bahraich - Export Chanti	2571	2571	
Bahraich - Kolkata truck delivery	2751-2851	2751-2851	
Bahraich - Masur Dal new	2251-2451	2251-2451	
Bahraich - local conditioned	2301	2301	
Bahraich - Bareilly delivery	-	-	

### Field Pea Trade Analysis

The bearish underlying theme is continuing at the Kanpur and Mumbai market. The demand is poor in the market and there is enough stock in the market. However, some import is expected in the coming months. The Chana market is also showing a weak outlook.

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.

### Peas Price Movement (Rs/qt)

QUALITY	29.08.05	30.08.05	Change
Kanpur New	1181-1191	1191	
Mumbai	1075-1081	1071-1075	

## LATEST WEATHER WATCH

### PROGRESS OF MONSOON

During past 24 hours, monsoon activity remained subdued over most parts of the country as break monsoon conditions continue to prevail. The monsoon trough continues to remain close to foothills of Himalayas. This condition is likely to prevail during next 2-3 days. Yesterday's upper air cyclonic circulation over Lakshadweep area persists & extends between 3.6 and 5.8 km a.s.l.. The upper air cyclonic circulation over south interior Karnataka and neighbourhood now lies over southeast Tamil Nadu and adjoining southwest Bay of Bengal extending between 2.1 and 3.6 km a.s.l. These systems likely to cause moderate rainfall activity over south peninsular India during next two days. The upper air cyclonic circulation extending between 2.1 to 4.5 km above sea level over Gujarat & neighbourhood persists. The north-south trough running from sub Himalayan West Bengal to north Bay of Bengal extending upto 1.5 km a.s.l. now runs from northeastern states to north Bay of Bengal. During past 24 hours, southwest monsoon was vigorous over Rayalaseema. Rain/ thundershowers occurred at a few places over Andaman & Nicobar Islands, West Bengal & Sikkim, coastal Andhra Pradesh, south interior Karnataka, Kerala and Lakshadweep and isolated over rest regions of the country outside Jharkhand, Uttar Pradesh, Haryana, Punjab, Uttaranchal, Himachal Pradesh, Jammu & Kashmir, Rajasthan, Uttar Pradesh, Gujarat region and Vidarbha where the weather was mainly dry

### Zone-Wise Rainfall Forecast for Next Week

**North & North-West India:** [ J&K, HP, Uttranchal, Punjab, Haryana, Delhi, West UP]  
Mainly dry weather is likely to prevail over most parts of the region.

**East and NE India:** [East UP, Bihar, Jharkhand, West Bengal, Orissa, NE states]  
Scattered rainfall activity is likely to continue over Sub-Himalayan West Bengal & Sikkim, and NE States during next 3 days. Isolated rains are likely over rest areas of the region.

**Central India:** [ MP, Chattisgarh, Vidarbha]  
Isolated rainfall activity is likely over the region for next 3-4 days except over West Madhya Pradesh where mainly dry weather is likely to prevail.

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

Isolated to scattered rainfall activity is expected over the region during next 4-5 days.

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

Konkan & Goa, Madhya Maharashtra, Marathwada are likely to experience isolated to scattered rains during next 3-4 days. Remaining parts of the region are expected to experience mainly dry weather during this period.

**Source:** GOI (IMD & NCMRWF)

### 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	44.02
European Union	Euro	53.79
United Kingdom	GBP	78.94

### Disclaimer

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