

## PULSES

8<sup>th</sup> SEPTEMBER, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Gram Showed Weakness on Weather Concern at Vyada
- Tur and Urad Remained Steady

### TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

#### NCDEX SEPTEMBER Contract

The futures of Gram further weakened after a weak opening of trade today. The September Gram fluctuated in the range of 1860-1833. However, Vyada closed today below the previous close quotes.

Formation of candlestick pattern is showing weakness in the market. Stochastic is showing a downward bent and is in the over sold condition, indicating weakness in the market for the short-term.

MACD moving down and has cut the EMA from above, and have re-entered the negative zone indicating a slight weakness for medium-term trade. The price is below the 4-day and the 9-day Moving Average, supporting weak sentiments in trade for the medium-term.

Gram futures trade is expected to trade bearishly, it will open weak during Friday's session of trade.

**MARKET ADVICE:** For intra day it's better to be short.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1854	1821
October	1896	1851

Commodity: URAD

Perspective: Short Term

#### NCDEX SEPTEMBER Contract

Urad futures opened on a weak note and showed bearishness in the early session but later ended on a firm note today. Vyada closed above the previous day's close offers. Today's trade resisted at 1795 and got support at 1772.

The candlestick pattern is showing firmness in the market. Stochastic has cut the over sold condition from below and is moving ahead, indicating marginal firmness in the market for the short-term.

MACD is moving upward and have just touched the EMA from below but they are still in the negative territory, is supporting a slight improvement in trade for the medium-term.

Urad trade is expected to open firm and is expected to show some improvement during Friday's session of trade.

**MARKET ADVICE:** it's better to be long for long term.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1808	1785
October	1841	1822

Commodity: LEMON TUR

Perspective: Short Term

#### NCDEX SEPTEMBER Contract

Lemon Tur futures trade showed weakness in the early session but later on recovered and closed well above the previous day's close offers. Today's trade resisted at 1675 and got support at 1647 today. Formation of candlestick pattern is indicating bullishness.

The %K line has cut the %D line from above and stochastic is showing a downward movement, indicating weakness in the market for the short-term.

MACD moved slightly upward and is above its EMA but is in the negative territory, supporting marginal weakness in trade for the medium-term.

Lemon Tur trade likely to show firmness during Friday's session of trade.

**MARKET ADVICE:** Its better to stay long for the day, but look out for the price movements as the market is still weak.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1678	1641
October	1726	1688

#### MARKET HIGHLIGHTS & ANALYSIS

##### Urad Trade Analysis

The Urad market showed firmness at Delhi and Vijayawada due to steady demand and low arrivals. However, the Akola market remained weak as only one or two bags arrived and new crops will take another week or two to reach the markets.

The slow and steady flow of Urad has started to come in Karnataka, Tamil Nadu and Latur district in Maharashtra.

But the Urad trade in the medium-term looks bullish as the festive demand increases.

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

QUALITY	06.09.05	08.09.05	Change
Burmese FAQ 2005	1975-1981	1975-1981	
Burmese FAQ 2004	1941-1951	1941-1951	

##### Urad Price Changes in Mumbai

QUALITY	06.09.05	08.09.05	Change
Burmese FAQ 2005	1781	Closed	

##### Urad Price Change at Secondary Centers

QUALITY	06.09.05	08.09.05	Change
Vijaywada	-	2275	
Gulbarga	2301	Closed	
Latur	1901-1951	Closed	
Akola (Motor cut)	1875	1851	
Indore	1601-1901	Closed	

##### Tur Trade Analysis

The Tur market at Delhi and other secondary markets showed a steady tone today, as there was sufficient demand in the market coupled with low stock in the market.

The stocks are also on the lower side at most markets. So the market is absorbing away the import arrivals, which is creating a tight situation in the market.

Further, it is expected that the production will be higher than last year and this will push the market downward. The market Demand of Dal is also not emerging significantly from the retail end and that will keep the market bearish for the time being.

##### Tur Price Change in Mumbai

QUALITY	06.09.05	08.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1681	Closed	

##### Tur Price Change in Delhi

QUALITY	06.09.05	08.09.05	Change
Burmese Lemon	1851-1861	1851-1861	
Maharashtra line Tur	2001	2001	
UP/ Haryana Tur	1801	1801	

##### Tur Prices at Other Important Centres

QUALITY	06.09.05	08.09.05	Change
Gulbarga - Red Tur	1925	Closed	
Gulbarga- Fatka Dal	2901	Closed	
Latur Red Tur (Mh Line)	1951	Closed	
Latur White Tur (Mh Line)	1901	Closed	
Jalna Red	1775-1801	Closed	
Jalna White	1815	Closed	
Jalna BDM	1851	Closed	
Akola Red Marathwada Line (motor cut)	1831-1851	1841-1851	
Akola Red Vidharbha Line (motor cut)	1851-1871	1861-1871	
Vijaywada-Tur Local	-	1801	

##### Mung Trade Analysis

There is enough demand from the stockists. The arrivals were low in Delhi market, which is putting the market in a tight situation. The overall market is showing some bullishness due to the reason that the production of mung

beans in Rajasthan is expected to drop with poor rainfall in the areas. The secondary market at Vijayawada remained weak due to heavy arrivals of around 5000 bags while at Akola it was around 500 bags.

The mung bean market in the medium term is expected to show some further upward movement of prices.

#### Mung Prices in Delhi Rs/Quintal

QUALITY	06.09.05	08.09.05	Change
Kekdi/Kishangarh	2451	2401	
Shekhawati/ Medta	2451-2501	2401-2431	
Bisao	2451-2501	2401-2451	

#### New Mung Mandi Prices at Other Important Centres

QUALITY	06.09.05	08.09.05	Change
Indore	2101-2301	Closed	
Latur	2141-2151	Closed	
Vijaywada	-	1901-2101	
Jalna	2101-2151	Closed	
Akola	2251	2125-2215	

#### Gram Trade Analysis

The Delhi gram market showed a firm opening due to reason that there was enough demand in the market. The cloudy weather with some scattered rains in Rajasthan and some rains other western parts have created a weakness in the market. Supply of Deshi chickpea from producing centres today has been at 35-40 motors at Lawrence Road market of Delhi. Deshi chickpea was quoted today at Rs 1855 per quintal at Delhi Market, up by Rs 5 per quintal today over previous day's close offers. Further, there is heavy selling in Madhya Pradesh as the piled up chana has been infected by 'dora' pests.

The gram market is showing weakness in some parts due to drizzles in Rajasthan and further cloudy weather in eastern and western Rajasthan. The market is expected to make a correction once the cloudy weather clear off. Demand in Dal and Besan is not emerging significantly from the retail end.

#### Desi Chana Price Change in Delhi And Indore

QUALITY	06.09.05	08.09.05	Change
Rajasthan	1845-1851	1855-1861	
M.P.	1851	1841	
Indore New	1761	Closed	

#### Gram Prices at Secondary Centres

QUALITY	06.09.05	08.09.05	Change
Gulbarga New	2001	Closed	
Latur (Gauran)	-	Closed	
Latur (Annagiri)	1951-2001	Closed	
Latur Vijay	1851-1901	Closed	
Jalna (Gauran)	1801	Closed	
Jalna (Pila)	1851	Closed	
Akola (Mixed) motor cut	1861-1865	1855-1861	
Akola new (Chapa) motor cut	1831-1835	1835-1841	
Kanpur	1891-1901	1891-1901	

#### Lentil Trade Analysis

At Kanpur market there was enough bearishness in the market, which was mainly due to poor trading, and some selling at lower bids by the stockists. Lentil in Kanpur market offered at Rs 1931-1935 per quintal today. The Bareilly line Masur is also showing weakness in the market and is quoted at Rs. 1975-1981. The Indore market remained closed.

The demand from the export is also not being witnessed. The demand is mostly from the eastern parts of the country and also from export demand from Bangladesh.

The market is expected to remain range bound with not much of improvement for the time being as the demand is also low of Masur in the market.

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

QUALITY	06.09.05	08.09.05	Change
Delhi- MP/Kota Line	1925-1951	1851-1901	
Delhi- UP/Sikari	2101	2101	
Kanpur new local mill delivery	1971	1931-1935	
Kanpur new - Bareilly delivery	2001-2011	1975-1981	
Kanpur- new Malka Dal	2100-2201	2151-2251	
Indore - Masra	1981	Closed	
Indore - Masoor New	1971	Closed	
Indore Medium new	1871-1881	Closed	
Bahraich - Export Chanti	2550	2551	
Bahraich - Kolkata truck delivery	2751	2751	
Bahraich - Masur Dal new	2201-2301	2201-2401	
Bahraich - local conditioned	2051	2075	
Bahraich - Bareilly delivery	2051	2075	

#### Field Pea Trade Analysis

The Kanpur market showed a steady strength with a weak demand.

Import of peas is arriving at Kolkata and Mumbai port in huge amount.

The demand in the besan market is also poor 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	06.09.05	08.09.05	Change
Kanpur New	1181	1191	
Mumbai	1051-1055	-	

#### LATEST WEATHER WATCH

##### Weather Forecast

During last 24 hours, light to moderate fairly widespread rains have occurred over Tamil Nadu & Pondicherry,

Coastal Andhra Pradesh, Rayalaseema, Coastal Karnataka, Kerala, Lakshadweep, Konkan & Goa, Madhya Maharashtra, East Uttar Pradesh, Bihar, northeastern States.

The rainfall (in cms.) are: Agathi-6, Shirali, Amini Divi, Nasik, Karwar -4 each. Under the influence of upper air cyclonic circulation over southwest Bay of Bengal, a low pressure area has formed over central parts of south Bay of Bengal. Associated cyclonic circulation extends upto mid-tropospheric levels tilting southwestwards with height. It is likely to move in a northwesterly direction and become more marked.

Under the influence of this system, the rainfall activity over Andhra Pradesh and Tamil Nadu is likely to increase after 7th. A cyclonic circulation lies over northwest Madhya Pradesh and adjoining southwest Uttar Pradesh and extends upto 2.1 Km. a.s.l.

Yesterday's upper air cyclonic circulation over North Interior Karnataka and neighbourhood now lies over Konkan & Goa and adjoining east central Arabian Sea and extends upto 4.5 km a.s.l.

#### Forecast Valid For Next 72 Hours

Rain/thundershowers are likely at many places over Andaman & Nicobar Islands, Northeastern States, Sub-Himalayan West Bengal & Sikkim, Bihar, Uttar Pradesh, Konkan & Goa, Coastal Karnataka, Coastal Tamil Nadu & Pondicherry, Kerala and Lakshadweep; at a few places over rest regions of the country outside Haryana, Punjab, Jammu & Kashmir, Rajasthan, Gujarat State, Marathawada and Vidarbha where it may be isolated.

**NORTH:** Rain/thundershowers likely at many places over Uttaranchal; at a few places over Uttar Pradesh and isolated in the rest region.

**SOUTH:** Rain/thundershowers likely at many places over coastal Tamil Nadu, Coastal Karnataka, Kerala and Lakshadweep and at a few places in the rest region. Reduction of the rainfall over Karnataka, Kerala and Lakshadweep on 7th while increase of rainfall over Tamil Nadu and Coastal Andhra Pradesh from 7th.

**WEST:** Rain/thundershowers likely at many places over Konkan and Goa and at a few places over Madhya Maharashtra and West Madhya Pradesh and isolated in the rest region.

#### Warning

Isolated heavy rainfall likely over Sub-Himalayan West Bengal & Sikkim, coastal Tamil Nadu, Coastal Karnataka, Kerala and Lakshadweep.

#### Outlook For The Next Two Days

Rainfall activity is likely to increase over Peninsular India.

Source: GOI (IMD & NCMRWF)

#### PORT-WATCH (Latest)

Delivery of 15,802 MT of pulses is continuing at Kolkata Port from the vessel 'Macho'. The cargo was loaded from Yangon. PBSA agents is handling the vessel.

Mumbai Port is receiving 30,600 MT of pulses from the vessel 'Kang Fu'. Sahi Oretrans agents is handling the vessel. 'Sun Shine Jubilee' is expected at the port to discharge 27,000 MT of pulses. The vessel will be handled by Marco Shipping agents.

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.86
European Union	Euro	54.78
United Kingdom	GBP	80.69

#### International Prices as on 06.09.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	338
Burmese FAQ new Tur Mumbai/ Chennai	325-330
Burmese Shwebo Tur Mumbai/ Chennai	350
Burmese FAQ Urad Mumbai/ Chennai	350-375
Burmese SQ Urad Mumbai/ Chennai	415
Burmese Pedishewa Mung Chennai / Mumbai	370-375
Burmese Pokako Mung Chennai / Mumbai	370-375

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