

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Urad & Tur Showed a Steady Trend
- NCDEX Gram Vyada Showed Recovery with Weakness Still Prevailing

### TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX SEPTEMBER Contract

The futures of Gram further recovered after a weak opening session of trade today. The September Gram fluctuated in the range of 1810-1791. However, Vayda closed today above the previous close quotes.

Formation of candlestick pattern is showing firmness in the market. Stochastic is showing an upward bent and have cut the over sold condition from below, indicating a slight firmness 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 remain weak but is expected to show some reversal during Wednesday's session of trade.

**MARKET ADVICE:** For intra day it's better to be short, with weather outlook.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1819	1786
October	1846	1806

Commodity: URAD

Perspective: Short Term

NCDEX SEPTEMBER Contract

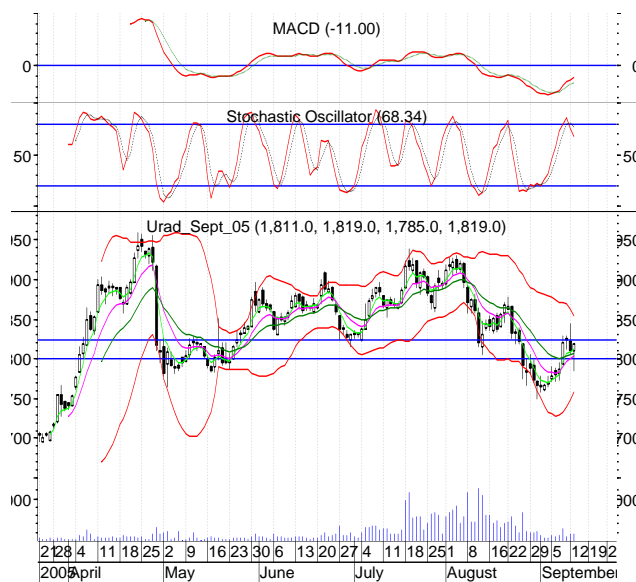
Urad futures opened on a weak note but a correction was seen today. Vayda closed above the previous day's close offers. Urad September future fluctuated in the range of 1819-1785.

The candlestick pattern is showing recovery in the market. Stochastic has just cut the over bought condition from above and is moving down, indicating a weakness in the market for the short-term.

MACD is moving upward and have just cut the EMA from below, is supporting a slight improvement in trade for the medium-term.

Urad trade is expected to open firm but weakness is still prevailing in the market during Wednesday's session of trade.

**MARKET ADVICE:** it's better to be look for price movements and remaining short is a good option.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1824	1801
October	1849	1825

Commodity: LEMON TUR

Perspective: Short Term

### NCDEX SEPTEMBER Contract

Lemon Tur futures trade showed some firmness during today's trade after a poor opening and closed above the previous day's close offers. Today's trade resisted at 1680 and got support at 1663 today. Formation of candlestick pattern is indicating firmness.

The %K line is moving upward and stochastic is showing an upward correction, indicating some improvement 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 Wednesday's session of trade.

**MARKET ADVICE:** Its better to stay long for the day.



### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1691	1669
October	1739	1717

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

The Mumbai and other secondary markets remained steady mainly due to lower arrivals of quality crops. The arrivals were on the lower side today in most markets as rains hampered the new crops.

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

Import of Urad is expected in the coming fortnight time, which will keep the market tight. But the Urad trade in the medium-term looks bullish due to festive demand coupled with low production.

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

QUALITY	12.09.05	13.09.05	Change
Burmese FAQ 2005	1975	1975	
Burmese FAQ 2004	1951	1951	

### Urad Price Changes in Mumbai

QUALITY	12.09.05	13.09.05	Change
Burmese FAQ 2005	1831	1831	

### Urad Price Change at Secondary Centers

QUALITY	12.09.05	13.09.05	Change
Vijaywada	2301	2301	
Gulbarga	2101-2301	2101	
Latur	2251-2301	2225	
Akola (Motor cut)	1951-2001	2031	
Indore	1601-1951	1601-1951	

### Tur Trade Analysis

The Tur markets at Delhi and Mumbai showed a weakness at the opening hours but later on became firm by the end of the day. The demand in the market is still low.

The stocks are 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.

It is expected that the production will be higher than last year in Tur. 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	12.09.05	13.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1681	1685	

### Tur Price Change in Delhi

QUALITY	12.09.05	13.09.05	Change
Burmese Lemon	1861	1861	
Maharashtra line Tur	1951	1951	
UP/ Haryana Tur	-	-	

### Tur Prices at Other Important Centres

QUALITY	12.09.05	13.09.05	Change
Gulbarga - Red Tur	1941	1941	
Gulbarga- Fatka Dal	2901	2901	
Latur Red Tur (Mh Line)	1901-1951	1901-1951	
Latur White Tur (Mh Line)	1975	1951	
Jalna Red	1801	1801	
Jalna White	1801-1825	1801	
Jalna BDM	1851	1825	
Akola Red Marathwada Line (motor cut)	1841-1851	1861-1865	
Akola Red Vidharbha Line (motor cut)	1871-1875	1881-1885	
Vijaywada-Tur Local	1801	1751	

### Mung Trade Analysis

The markets at Delhi and other secondary markets remained low mainly due to low demand in the market. The rains are affecting the arrivals of good quality mung beans in the market. At Delhi market the arrivals of mung bean was around 1500 bags. The secondary market at

Vijayawada showed arrivals of around 4000 bags while at Akola & Jalna it was around 500 bags and in Latur market it was around 250 bags.

The production in some parts of Rajasthan and Maharashtra has been hampered. The mung bean market in the medium term is expected to show some further upward movement of prices due to demand coming in for the new crops.

#### Mung Prices in Delhi Rs/Quintal

QUALITY	12.09.05	13.09.05	Change
Kekdi/Kishangarh	2401	2351-2401	
Shekhawati/ Medta	-	-	
Bisao	-	-	

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

QUALITY	12.09.05	13.09.05	Change
Indore	2001-2201	2001-2201	
Latur	2101-2151	2001-2051	
Vijaywada	1951-2001	1951-2001	
Jalna	2001-2051	2001-2201	
Akola	1801-2101	1901-2201	

#### Gram Trade Analysis

The Delhi market witnessed a steady opening in Gram mainly due to steady demand in the market from neighbouring places in and around Delhi with sufficient stock in the market. The rains are keeping the market in a tight situation. Supply of Deshi chickpea from producing centres today has been at low of 30 motors at Lawrence Road market of Delhi. Deshi chickpea was quoted today at Rs 1795-1801 per quintal at Delhi Market, leveled at previous day's close offers. The secondary markets steady to weak tone due to poor demand.

The rains are creating an impact on the gram market and the production is being expected to boost up heavily. The market is expected to make a correction once the cloudy weather clear offs but the movement will be restricted. Demand in Dal and Besan is not emerging significantly from the retail end.

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

QUALITY	12.09.05	13.09.05	Change
Rajasthan	1801	1795-1801	
M.P.	1775	1755-1775	
Indore New	1771	1761-1765	

#### Gram Prices at Secondary Centres

QUALITY	12.09.05	13.09.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1701	-	
Latur (Annagiri)	1901	1901-1925	
Latur Vijay	1801	1801	
Jalna (Gauran)	1801	1751	
Jalna (Pila)	1851	1801	
Akola (Mixed) motor cut	1821-1825	1815	
Akola new (Chapa) motor cut	1831-1851	1835-1841	
Kanpur	1891	1885-1901	

#### Lentil Trade Analysis

The lentil market remained steady today at Kanpur and Indore market. Lentil in Kanpur market offered at Rs 1891-1901 per quintal today. The Bareilly line Masur was quoted at Rs. 1951-2031. Masra was offered today at Rs 1981 per quintal and Masur is available at Rs 1971 per quintal at Indore market.

Bangladesh imported around 3000 tones of lentil from India, the demand is expected to increase in the coming days due to Ramadan.

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

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

QUALITY	12.09.05	13.09.05	Change
Delhi- MP/Kota Line	1901-1975	1901-1975	
Delhi- UP/Sikari	2001-2065	2001-2065	
Kanpur new local mill delivery	1901	1891-1901	
Kanpur new - Bareilly delivery	1921-1925	1951-2031	
Kanpur- new Malka Dal	2101-2201	2101-2201	
Indore - Masra	1981	1981	
Indore - Masoor New	1971	1971	
Indore Medium new	1901	1901	
Bahraich - Export Chanti	2501	2501	
Bahraich - Kolkata truck delivery	2701	2701	
Bahraich - Masur Dal new	2151-2351	2151-2351	
Bahraich - local conditioned	2501	2501	
Bahraich - Bareilly delivery	2001	2001	

#### Field Pea Trade Analysis

Continuing the weak trend of the last few days the Peas market at Mumbai and Kanpur remained low. The demand is also showing a weakness and the import arrivals are on the high, which is putting pressure on the market prices.

Import of peas is arriving at Kolkata and Mumbai port in huge amount. The volume of imports will be on the rise.

The poor demand in the besan market coupled with import arrivals will keep the market weak. 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	12.09.05	13.09.05	Change
Kanpur New	1181	1181	
Mumbai	1031-1041	1031-1035	

#### LATEST WEATHER WATCH

##### Weather Forecast

During last 24 hours, fairly widespread rainfall with heavy to very heavy rains at a few places have occurred over Orissa, Chhattisgarh, Konkan & Goa, Madhya Maharashtra, Gujarat and Haryana including Delhi. Scattered light to

moderate rainfall has also occurred over remaining parts of India outside Tamil Nadu & Pondicherry, interior Andhra Pradesh, Bihar, East Uttar Pradesh and north-eastern States where isolated light rainfall occurred. Chief amounts of the rainfall (in cms.) are: Paradip-12, Mahabaleshwar-12, Chandbali-10, Jagdalpur-10, Porbandar-8, Raipur-7, Delhi (Palam)-9, Delhi (Safdarjung), Diamond Harbour and Balasore-6 each.

Under influence of the upper air cyclonic circulation over south Gujarat coast and adjoining Konkan & Goa a low pressure area has formed over south Gujarat coast & adjoining Saurashtra. The offshore trough at sea level now runs from above system to Karnataka coast. The Western Disturbance as an upper air system over Jammu & Kashmir and neighbourhood persists.

Under the influence of above systems, fairly widespread rains with heavy to very heavy falls are likely over Orissa, Chhattisgarh, Gujarat, Konkan & Goa, Madhya Maharashtra, Gangetic West Bengal, Jharkhand, Chhattisgarh, Vidarbha, East Madhya Pradesh, Himachal Pradesh and Uttaranchal.

**Source: GOI (IMD)**

## PORT-WATCH (Latest)

'Sun Shine Jubilee' has berthed at Mumbai Port and continues to discharge 27,000 MT of pulses. The vessel is being handled by Marco Shipping agents. Mumbai Port is receiving 30,600 MT of pulses from the vessel 'Kang Fu'. Sahi Oretrans agents is handling the vessel. 'Devon' is expected at the port to deliver 9,720 MT of pulses. Sahi Oretrans agents will be handling the vessel.

Delivery of 20,000 MT of pulses is continuing at Kolkata Port from the vessel 'Epic'. PBSA agents is handling the vessel.

## Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.88
European Union	Euro	53.92
United Kingdom	GBP	79.89

## International Prices as on 13.09.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	340
Burmese FAQ new Tur Mumbai/ Chennai	315
Burmese Shwebo Tur Mumbai/ Chennai	325
Burmese FAQ Urad Mumbai/ Chennai	435
Burmese SQ Urad Mumbai/ Chennai	385
Burmese Pedishewa Mung Chennai / Mumbai	370-375
Burmese Pokako Mung Chennai / Mumbai	370-375

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