

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Gram Showed Bearishness after a Steady Opening Session
- Urad and Mung Remained Firm

### TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX SEPTEMBER Contract

The futures of Gram showed bearishness after a firm opening session of trade today. The September Gram fluctuated in the range of 1848-1822. However, Vayda closed today below the previous close quotes.

Formation of candlestick pattern is showing weakness 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 is showing a slight upward bent but is in the negative zone indicating a slight weakness for medium-term trade. The price is above the 4-day but below the 9-day Moving Average, supporting a slight weakness in trade for the medium-term.

Gram futures trade is expected to show weakness with a correction in the morning session during Friday's session of trade.

**MARKET ADVICE:** Trade with very short-term outlook.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1845	1817
October	1879	1837

Commodity: URAD

Perspective: Short Term

NCDEX SEPTEMBER Contract

Urad futures opened on a weak note and did show recovery but later on closed on a weak note today. Vayda closed below the previous day's close offers. Urad September future fluctuated in the range of 1824-1805.

The candlestick pattern is showing steadiness in the market. Stochastic has 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 show weakness in the market during Friday's session of trade.

**MARKET ADVICE:** it's better to be look for price movements and for the long term it is expected to improve.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1820	1802
October	1844	1821

Commodity: LEMON TUR

Perspective: Short Term

### NCDEX SEPTEMBER Contract

Lemon Tur futures showed some weakness after a steady opening and closed below the previous day's close offers. Today's trade in September Vayda resisted at 1689 and got support at 1670. Formation of candlestick pattern is indicating weakness.

The %K line is showing a slight bent but the stochastic is still showing a 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 weakness but a correction is expected during Friday's session of trade.

**MARKET ADVICE:** Its better to look for the price movements.



### Expected Support and Resistance Levels

Contract	Resistance	Support
September	1688	1662
October	1746	1722

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

The arrivals are on the rise and so is the demand in the market. The market is improving and expected to push ahead further. The Delhi and Mumbai market did show firmness mainly due to steady demand.

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	14.09.05	15.09.05	Change
Burmese FAQ 2005	1951	2001-2301	
Burmese FAQ 2004	1925	1935-1941	

### Urad Price Changes in Mumbai

QUALITY	14.09.05	15.09.05	Change
Burmese FAQ 2005	1811	1821	+11

### Urad Price Change at Secondary Centers

QUALITY	14.09.05	15.09.05	Change
Vijaywada	2201-2301	2311	
Gulbarga	2001	1951	
Latur	2051-2101	2051-2101	
Akola (Motor cut)	2051	2101	
Indore	1701-2001	1601-2001	

### Tur Trade Analysis

The Mumbai market showed some firmness due to demand for the imported Tur as the domestic stock is almost over. Delhi and other secondary markets remained steady due to low stock in the market.

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 but the rains might affect the crops in the field. 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	14.09.05	15.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1661	1691	+31

### Tur Price Change in Delhi

QUALITY	14.09.05	15.09.05	Change
Burmese Lemon	1881-1885	1875-1901	
Maharashtra line Tur	2001	2001	
UP/ Haryana Tur	-	-	

### Tur Prices at Other Important Centres

QUALITY	14.09.05	15.09.05	Change
Gulbarga - Red Tur	1941	1941	
Gulbarga- Fatka Dal	2901	2901	
Latur Red Tur (Mh Line)	1901-1925	1925	
Latur White Tur (Mh Line)	2001	2001	
Jalna Red	1775-1801	1775-1801	
Jalna White	1801-1825	1801-1825	
Jalna BDM	1825	1825	
Akola Red Marathwada Line (motor cut)	1841-1851	1841-1871	
Akola Red Vidharbha Line (motor cut)	1881-1885	1885-1891	
Vijaywada-Tur Local	1751	1801	

### Mung Trade Analysis

The Delhi and other secondary markets showed firmness in prices of Mung bean due to sufficient demand for the new crop arrivals. The arrivals were also steady 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	14.09.05	15.09.05	Change
Kekdi/Kishangarh	2351-2401	2351-2401	
Shekhawati/ Medta	-	-	
Bisao	-	-	

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

QUALITY	14.09.05	15.09.05	Change
Indore	2201	2001-2201	
Latur	1901-2001	1951-2051	
Vijaywada	1951-2001	2001	
Jalna	2001-2201	2001-2201	
Akola	1901-2051	2051-2075	

#### Gram Trade Analysis

The Delhi market showed a steady opening in Gram mainly due to steady demand in the market and hoarding by the stockists expecting higher prices in the future. The weather is still cloudy in parts of western India. Supply of Deshi chickpea from producing centres today has been at low of 35 motors at Lawrence Road market of Delhi. Deshi chickpea was quoted today at Rs 1835 1841 per quintal at Delhi Market, up by Rs 15 per quintal today over previous day's close offers. The secondary markets showed steadiness due to low release from stockists and steady demand.

The rains will help in good sowing and this is expected to boost up the production and the prices will remain weak. Demand in Dal and Besan is not emerging significantly from the retail end.

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

QUALITY	14.09.05	15.09.05	Change
Rajasthan	1815-1821	1835-1841	+15
M.P.	1801	1811	+11
Indore New	1791	1801	+11

#### Gram Prices at Secondary Centres

QUALITY	14.09.05	15.09.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1651-1701	1651-1701	
Latur (Annagiri)	1851-1901	1875-1901	
Latur Vijay	1801	1825	
Jalna (Gauran)	1751	1751	
Jalna (Pila)	1801	1801	
Akola (Mixed) motor cut	1825-1831	1825-1831	
Akola new (Chapa) motor cut	1841-1845	1851-1855	
Kanpur	1901	1901	

#### Lentil Trade Analysis

At Kanpur and Indore market there was not only poor demand of Lentil but also the arrivals from the stockists are low creating a steady market trend in the market. Lentil in Kanpur market offered at Rs 1901 per quintal today. The Bareilly line Masur is showing weakness in the market and is quoted at Rs. 1961. Masra is 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	14.09.05	15.09.05	Change
Delhi- MP/Kota Line	1901-1975	1901-1975	
Delhi- UP/Sikari	2001-2065	2001-2065	
Kanpur new local mill delivery	1901	1901	
Kanpur new - Bareilly delivery	1941-2001	1961	
Kanpur- new Malka Dal	2151	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

The market for peas at Mumbai and Kanpur did show a slight improvement but the underlying sentiments are still weak. The demand is still low 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	14.09.05	15.09.05	Change
Kanpur New	1175-1181	1181	
Mumbai	1028-1032	1031-1035	

#### LATEST WEATHER WATCH

##### Weather Forecast

During past 24 hours, fairly widespread rainfall with heavy to very heavy rainfall have occurred over Madhya Pradesh,

Orissa and Vidarbha. Scattered light to moderate rainfall has also occurred over remaining parts of India outside north-eastern States, Andhra Pradesh, Tamil Nadu and interior Karnataka. Chief amounts of the rainfall (in cms) are: Jabalpur-15, Bhopal-9, Nagpur-9, Indore-9, Paradip-8, Pachmarhi-8 and Mahabaleshwar-7.

Yesterday's depression over northeast Arabian Sea remained practically stationary with its centre near Lat. 20.5° N/ Long. 68° E about 250 km west-southwest of Veraval. The system is likely to move in a west-north westerly direction slowly.

The well marked low pressure area over East Madhya Pradesh & neighbourhood now lies over northwest Madhya Pradesh and adjoining southwest Uttar Pradesh. Associated upper air cyclonic circulation extends upto mid tropospheric levels. The system is likely to move in a north westerly direction and weaken further.

Under the influence of above systems, fairly widespread rains with heavy to very heavy falls are likely over Madhya Pradesh, south Uttar Pradesh, Vidarbha and East Rajasthan for next 2 days.

A cyclonic circulation extending upto mid-tropospheric levels lies over north Andaman Sea and adjoining east central Bay of Bengal where a low-pressure area is likely to form during next 24 hours. System is likely to move in west-north westerly direction and may cause heavy to very heavy rainfall over Orissa and Coastal Andhra Pradesh after 18th.

**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	43.94
European Union	Euro	53.70
United Kingdom	GBP	79.86

#### **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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