

## PULSES

25<sup>th</sup> OCTOBER, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Demand Likely to Slow Down for Urad
- Chana Markets Witness Steady to Easy Trend

### TECHNICAL ANALYSIS

(Perspective: Short Term)

#### Commodity: GRAM

##### Indicators-

1. MACD has continues to move up but is showing slight signs of slowing down. Medium term is still bullish, however short term might see volatility.
2. Stochastics oscillator is showing bullish signs as the %K line has moved above the %D line. It indicates that short term might be bullish.
3. Prices remain above the 9-day and 18-day EMA even after today's fall. The 9-day EMA at 1925 and 18-day EMA at 1908 will provide supports if prices fall further.

Technical indicators are not convincingly pointing any direction. Prices are likely to move sideways

**Market Advice** Prices are likely to be very choppy, so it is best to stay away tomorrow.

##### NCDEX NOVEMBER Contract



##### Gram Future Closing price

Contract	24.10.05	25.10.05	Change	%Change
November	1951	1931	-20	1.02
December	1964	1939	-25	1.27

##### Expected Support and Resistance Levels

Contract	Supports	Resistances
November	1923	1946
	1915	1961

## Commodity: URAD

### Indicators-

1. The MACD has started turning downwards and is trying to make a bearish crossover of its signal line. Short term weakness is possible.
2. The stochastics continues falling in neutral territory with the %K still below the %D line. Short term weakness is likely to continue.
3. For Wednesday, the 9-day EMA will provide support at the 2565 levels (Nov) if prices fall.

Prices are showing signs of weakness, which may continue for another day.

**Market Advice:** It is better to remain short with target of 2565 by selling into intraday rallies. Trade cautiously with strict stop losses.

### Urad Future Closing price

Contract	24.10.05	25.10.05	Change	%Change
November	2642	2596	-46	1.74
December	2592	2545	-47	1.81

### NCDEX NOVEMBER Contract



### Expected Support and Resistance Levels

Contract	Supports	Resistances
November	2573	2638
	2551	2680

## Commodity: LEMON TUR

### Indicators-

1. The MACD has fallen below its signal line indicating that further weakness is possible over the medium term.
2. The is still falling in oversold territory and indicates that short term weakness may continue for another day.
3. The 9-day EMA has fallen below the 18-day EMA and indicates medium term weakness. Prices closed below both the EMAs.

Prices appear likely to fall up to the support trendline at the 1568 level (Nov) where buying support is likely to come in.

**Market Advice:** Remain short until the 1568 levels. At 1560-1565 levels take small long positions.

### Lemon Tur Future Closing price

Contract	24.10.05	25.10.05	Change	%Change
November	1620	1582	-38	2.34
December	1621	1592	-29	1.79

### NCDEX NOVEMBER Contract



### Expected Support and Resistance Levels

Contract	Supports	Resistances
November	1569	1607
	1557	1632

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Heavy rains in southern states hampered the trading. According to Indian Meteorological Department, good rainfall is further expected in the interior of Tamil Nadu and coastal regions of Andhra Pradesh. Fresh bout of rains has come out of the blue. A small crop of urad is in the fields in Tamilnadu and Andhra Pradesh. This crop is harvested in second fortnight of December. So, the frequency and intensity of rains is important factor to track upon. Apart from this, trading is to be slowed down therein with the discontinuation of processing in dall mills during extended weekend holidays.

Arrivals of urad in Latur reported at 1000 bags, while arrivals in Gulbarga totaled at 2000 bags.

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

QUALITY	24.10.05	25.10.05	Change
Burmese FAQ 2005	2775	2750	-25
Burmese FAQ 2004	2550	2550	-

### Urad Price Changes in Mumbai

QUALITY	24.10.05	25.10.05	Change
Burmese FAQ 2005	2775	2735	-40

### Urad Price Change at Secondary Centers

CENTERS	24.10.05	25.10.05	Change
Vijaywada	3150	3150	-
Gulbarga	2300	2300	-
Latur	2650	2685	+35
Akola (Motor cut)	2650-2675	2675-2700	-
Indore	2700	2700	-

### Tur Trade Analysis

Tur markets observed lackluster trading. Buying for the same has slowed down ahead of harvest due in next month. However, weather is taking turn in Southern regions. There were heavy rains reported in Southern States. Though no alert has been raised so far regarding its likely impact on the crop, weather may possibly be a big factor. Likely stretch of rains in Karnataka could be concerning. Karnataka is the largest producer of Tur and accounts for 30% of total kharif production of tur.

### Tur Price Change in Mumbai

QUALITY	24.10.05	25.10.05	Change
Burmese Lemon Spot	1670	1621-1625	-45

### Tur Price Change in Delhi

QUALITY	24.10.05	25.10.05	Change
Burmese Lemon	1850	1825-1850	-
Maharashtra line Tur	-	-	-

UP/ Haryana Tur	-	-	-
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### Tur Prices at Other Important Centres

CENTERS	24.10.05	25.10.05	Change
Gulbarga - Red Tur	1980	1980	-
Gulbarga- Fatka Dal	3025	3050	+25
Latur Red Tur (Mh Line)	1975	1960	-15
Latur White Tur (Mh Line)	2025	2050	+25
Jalna Red	1700-1725	1700-1725	-
Jalna White	1725-1800	1800	-
Jalna BDM	1825-1850	1825-1850	-
Akola Red Marathwada Line (motor cut)	1840-1850	1775-1780	-60
Akola Red Vidharbha Line (motor cut)	1870-1875	1811-1815	-35
Vijaywada-Tur Local	1650	1625-1650	-

### Moong Trade Analysis

Moong markets featured steady trend. Prices of moong continued to hold steady levels lacking fresh fundamentals news. Buying from retail has ebbed down in domestic markets. Few consignments of fine quality moong are expected to arrive from Uzbekistan. CNF prices for the same are quoted at \$560 per ton. Traders are expecting these cargos to reach with in next 20 days or so.

### Moong Prices in Delhi Rs/Quintal

QUALITY	24.10.05	25.10.05	Change
Kekdi/Kishangarh	2625	2600-2625	-
Shekhawati/ Medta	-	-	-
Bisao	-	-	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	24.10.05	25.10.05	Change
Indore	2500-2700	2500-2700	-
Latur	2550	2550	-
Vijaywada	2550	2525-2550	-
Jalna	2500-2525	2500-2550	-
Akola	2515	2515-2520	-

### Gram Trade Analysis

Chana markets observed steady to easy trend. Weakness in other pulses seemingly spilled over in chana markets. Further, buying from the retail end has gone down. Retail traders seem to have covered against their festival demand. Traders also have noticed slight fall in its demand from besan manufacturing units. Increased availability of relatively cheaper peas from the overseas markets had added negative impact on chana prices. Peas are the next best alternative of chana for bsean manufacturers. Supply of fresh harvest although is far off and reports coming in from the overseas markets are bullish, demand would remain the key price deriving force for chana.

Arrivals of chana in Delhi were reported at 20-25 motors. Prices of both MP origin chana and Rajasthan line chana in Delhi were quoted at Rs 1890- per qtl.

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

QUALITY	24.10.05	25.10.05	Change
Rajasthan	1890-1900	1890	-
M.P.	1885-1890	1890	-
Indore New	1910-1915	1905-1910	-5

#### Gram Prices at Secondary Centres

CENTERS	24.10.05	25.10.05	Change
Gulbarga New	1980-2000	1980-2000	-
Latur (Gauran)	1700	1700	-
Latur (Annagiri)	1950	2000	+50
Latur Vijay	1850	1850	-
Jalna (Gauran)	1850	1850	-
Jalna (Pila)	1900	1900	-
Akola (Mixed) motor cut	1875	1935	+60
Akola new (Chapa) motor cut	1920-1925	1960	+35
Kanpur	1990	2000-2010	+10

#### Lentil Trade Analysis

Lentil markets featured dull trend. Markets turned quiet in the absence of exporters' buying. According to trade sources, still export of 10,000 ton of chotti masoor is due in rest of the marketing year. Traders are also speculating its demand to remain good from the eastern markets, as prices of vegetables are high therein due to damage caused by excessive rains.

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

CENTERS	24.10.05	25.10.05	Change
Delhi- MP/Kota Line	1800	1800	-
Delhi- UP/Sikari	2115-2120	2075	-40
Kanpur new local mill delivery	1900	1880	-20
Kanpur new - Bareilly delivery	1935-1940	1930	-5
Kanpur- new Malka Dal	2175-2180	2180	-
Indore - Masra	1975	1960	-15
Indore - Masoor New	1965	1950	-15
Indore Medium new	1900	1875	-25
Bahraich - Export Chanti	2600	2625	+25
Kolkata (truck delivery)	2725	2730	+5
Masur Dal new	2375	2400	+25
local conditioned	2075	2100	+25

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Bareilly delivery	Na	-	
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#### Field Pea Trade Analysis

Filed pea markets continued to see steady trend. Quotes for field pea are high for the imported cargo. Voracious demand for the same in domestic consumption markets helped offsetting the supply factor.

#### Peas Price Movement (Rs/qt)

CENTERS	24.10.05	25.10.05	Change
Kanpur New	1150	1150	-
Mumbai	1051	1051	-

#### PORT-WATCH (Latest)

Kolkata Port is receiving 24,065 MT of pulses from the vessel 'Yi Chang Hai'. The vessel is being handled by B Ghose agents.

Tuticorin Port is receiving 15,236 MT of yellow peas from the vessel 'Thomas C'. Vibhuti Shipping agents is handling the vessel.

Mumbai Port is receiving 3400 MT of pulses from the vessel 'Continent 4'. Sai Freight agents is handling the vessel. 'Shou Chang Hai' is expected at Mumbai Port to discharge 43,459 MT of pulses. The vessel will be handled by Sahi Oretrans agents. Delivery of 33,499 MT of pulses is expected at the port from the vessel 'Nassu Pride'. The vessel will be handled by Marco Shipping.

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.120
European Union	Euro	53.910
United Kingdom	GBP	79.570

#### International Prices as on 25.10.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	340
Burmese FAQ new Tur Mumbai/ Chennai	320
Burmese Shwebo Tur Mumbai/ Chennai	305
Burmese FAQ Urad Mumbai/ Chennai	510-520
Burmese SQ Urad Mumbai/ Chennai	610
Burmese Pedishewa Mung Chennai / Mumbai	515 - 520
Burmese Pokako Mung Chennai / Mumbai	520

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