

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Urad Prices Continue to Hover High
- Chana Markets Feature Lackluster Trading

### TECHNICAL ANALYSIS

(Perspective: Short Term)

#### Commodity: GRAM

##### Indicators-

1. MACD shows a little downward direction but its signal line indicating medium term bullishness.
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 are gone up also prices remain above the 9-day and 18-day EMA .The 9-day EMA at 1931 and 18-day EMA at 1916 will provide supports to raise it further.

Technical indicators points that prices are moving in the upward direction.

**Market Advice:** Prices are not showing strong indications of going up. However, the up move is prices are likely to stay. Stay long with very short term outlook.



##### Gram Future Closing price

Contract	27.10.05	28.10.05	Change	%Change
November	1937	1938	+1	
December	1957	1953	-4	

##### Expected Support and Resistance Levels

Contract	Supports	Resistances
November	1931	1950
	1923	1961

## Commodity: URAD

### Indicators-

1. The MACD shows a bullishness trend also in positive ground and is above its signal line.
2. The stochastic oscillator remains in overbought territory and shows no weakness.
3. The 9-day and 18-day EMA patterns are very bullish, 9-day EMA at 2628 and 18-day EMA at 2493.

**Market Advice:** Right now bulls are in firm control .Prices will remain in this bound range for a while.

### NCDEX NOVEMBER Contract



### Urad Future Closing price

Contract	27.10.05	28.10.05	Change	%Change
November	2692	2746	+54	
December	2626	2664	+38	

### Expected Support and Resistance Levels

Contract	Supports	Resistances
November	2699	2781
	2651	2815

## Commodity: LEMON TUR

### Indicators-

1. Today MACD shows a good rise in the prices in the day then came a little down. MACD suggest medium term strength.
2. Stochastic oscillator has given a clear short term bullish indication (%K has moved well over %D line).
3. Prices moved a little higher crossed the 9-day EMA also closed above the 18-day EMA.

**Market Advice:** Prices are going through a technical correction and may witness further weakness. Prices will be weak to steady. No clear buy or sell indications are visible.

### NCDEX NOVEMBER Contract



### Lemon Tur Future Closing price

Contract	27.10.05	28.10.05	Change	%Change
November	1627	1618	-9	
December	1651	1632	-19	

### Expected Support and Resistance Levels

Contract	Supports	Resistances
November	1595	1650
	1572	1682

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Incessant rain in some major producing areas of Andhra Pradesh is feared to have adverse impact on early sown Rabi crop of urad. So, bullishness is likely to be extended in this market. Andhra Pradesh harvests around 30,000 ton of urad during second fortnight of December. During the same period, Tamilnadu also harvests 15000 ton of urad. Rains therein also could impact quality of the latest coming crop. Weather remained the key price-driving factor for urad.

Arrivals of urad in Latur reported at 1500 bags, while arrivals in Gulbarga totaled at 2000 bags.

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

QUALITY	27.10.05	28.10.05	Change
Burmese FAQ 2005	2800	2750	-50
Burmese FAQ 2004	2600	2600	-

### Urad Price Changes in Mumbai

QUALITY	27.10.05	28.10.05	Change
Burmese FAQ 2005	2800	2800	-

### Urad Price Change at Secondary Centers

CENTERS	27.10.05	28.10.05	Change
Vijaywada	3050	3050	-
Gulbarga	2300	2350	+50
Latur	2680	2720	+40
Akola (Motor cut)	2650	2750	+100
Indore	2700	2700	-

### Tur Trade Analysis

Freshly hyped weather concern coupled with ideas of oversold market helped bouncing tur prices. Traders are worried about fate of Karnataka tur crop. Karnataka is the largest producing state of tur and accounts for 30% of total tur production. Tur is mainly grown in northern region of Karnataka. Also, traders feel that markets in recent (prior to these weather strains) had overdone on good crop reports. Tur is the largest pulses crop grown in kharif season.

### Tur Price Change in Mumbai

QUALITY	27.10.05	28.10.05	Change
Burmese Lemon Spot	1641-1651	1641-1651	-

### Tur Price Change in Delhi

QUALITY	27.10.05	28.10.05	Change
Burmese Lemon	1841	1841	-
Maharashtra line Tur	-	-	-
UP/ Haryana Tur	-	-	-

### Tur Prices at Other Important Centres

CENTERS	27.10.05	28.10.05	Change
Gulbarga - Red Tur	1950	1950	-
Gulbarga- Fatka Dal	2925	2900	-25
Latur Red Tur (Mh Line)	1925	1875	-50
Latur White Tur (Mh Line)	2030	2000	-30
Jalna Red	1725	1725	-
Jalna White	1775-1800	1775-1800	-
Jalna BDM	1850	1850	-
Akola Red Marathwada Line (motor cut)	1775-1780	1825-1830	+45
Akola Red Vidharbha Line (motor cut)	1810	1840-1850	+30
Vijaywada-Tur Local	1750	1750	-

### Moong Trade Analysis

Moong featured lackluster trading due to festivity mood. Contrary to bullish trend in other pulses, traders are least optimistic about big jump in its prices in near term. Second round of harvest of moong is likely to gain momentum in some areas of Rajasthan and Gujarat after Diwali. Traders are expecting moong harvest to near 3 lakh bags. Quality of crop is good and weather is ideal for harvesting.

### Moong Prices in Delhi Rs/Quintal

QUALITY	27.10.05	28.10.05	Change
Kekdi/Kishangarh	2625	2625	-
Shekhawati/ Medta	-	-	-
Bisao	-	-	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	27.10.05	28.10.05	Change
Indore	2450-2650	2450-2650	-
Latur	2450-2650	2550	-
Vijaywada	2600	2600	-
Jalna	2500-2600	2500-2600	-
Akola	2600	2600	-

### Gram Trade Analysis

Despite roller-coaster trend in major commodity exchanges, physical markets remained down in the dumps. There were strong rumors about cancellation of few cargos from Australia. Prices for these consignments were earlier quoted in the range of \$365-370 per ton. Another bullish factor was growing concern about likely shortening of chana stock in southern markets. However, reverse is true in northern belts. Slight increase in its prices calls increased stockists selling. Despite lower prices of chana since past two days, arrivals of chana in Delhi remained more than 30 motors. Stock situation is comfortable in northern belts. Traders in northern belts are expecting fall off in demand after Deewali. So, physical markets simply acted upon the old adage- 'Sell the rumor, Buy the fact'

local conditioned	2110	2200	+90
Bareilly delivery	2100	2200	+100

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

QUALITY	27.10.05	28.10.05	Change
Rajasthan	1895	1900	+5
M.P.	1885	1910	-5
Indore New	1890	1900	-

#### Gram Prices at Secondary Centres

CENTERS	27.10.05	28.10.05	Change
Gulbarga New	1980-2000	1975-2000	-
Latur (Gauran)	1750	1750	-
Latur (Annagiri)	2000	2000	-
Latur Vijay	1850	1850	-
Jalna (Gauran)	1850	1850	-
Jalna (Pila)	1900	1900	-
Akola (Mixed) motor cut	1970	1950-1960	-10
Akola new (Chapa) motor cut	1950	1975-1980	+25
Kanpur	1980-1990	1985-1990	-

#### Lentil Trade Analysis

Trading of lentil has ebbed down, which traders blamed to the extended festive mood. Prices for the lentil continued to hold previous levels. Markets have gone silent after recent covering by exporters. There were reports that few deals were made of motta masoor (from Kanpur and Indore line) for export to Gulf countries. Traders are expecting exporters to return once the festivity is over. We export 20% of our total lentil production.

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

CENTERS	27.10.05	28.10.05	Change
Delhi- MP/Kota Line	1800	1800-1850	-
Delhi- UP/Sikari	2050	2050	-
Kanpur new local mill delivery	1870	1870	--
Kanpur new - Bareilly delivery	1910	1910	-
Kanpur- new Malka Dal	2170	2180	+10
Indore - Masra	1950	1950	-
Indore - Masoor New	1940	1940	-
Indore Medium new	1850	1875	+25
Bahraich-Masoor	2220	2180	-40
Bahraich - Export Chanti	2630	2625	-5
Kolkata (truck delivery)	2800	2750-2775	-25
Masur Dal new	2400	2400	-

#### Field Pea Trade Analysis

Demand for the filed peas remained low. Traders blame this to extended festival mood. Supply is not concerning. Counter sale of field pea has gone down. Lot of big consignments are coming in from the overseas markets. Lot of deal were made with exporting nations for shipments in last quarter to India due to lower freight rate prevailing at that time.

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

CENTERS	26.10.05	27.10.05	Change
Kanpur New	1150	1150	-
Mumbai	1031	1011	-20

#### PORT-WATCH (Latest)

Delivery of 2,008 MT of pulses is continuing at Kolkata Port from the vessel 'TCI Lakshmi'. The cargo was loaded from Yangon. PBSA agents is handling the vessel. Kolakat Port is receiving 24,065 MT of pulses from the vessel 'Yi Chang Hai'. The vessel is being handled by B Ghose agents.

'Shou Chang Hai' has berthed at Mumbai Port and continues 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	45.090
European Union	Euro	54.820
United Kingdom	GBP	80.460

#### International Prices as on 28.10.05: 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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