

PULSES

29th OCTOBER, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad Markets Continue to See Firm Trend
- Chana Markets Observe Range Bound Trading

TECHNICAL ANALYSIS

(Perspective: Short Term)

Commodity: GRAM

Indicators-

1. MACD has made a bearish crossover with its EMA indicating weakness in the market.
2. %k line is has crossed %D line from the bottom and still facing upward indicating short term bullish trend..
3. Prices are up. also prices remain above the 9-day and 18-day EMA .The 9-day EMA at 1933 and 18-day EMA at 1919 will provide supports to raise it further.

Technical indicators are inkling slightly bearish trend.

Market Advice:

It's better to remain sideways. Indicators failed to provide clear direction.

NCDEX NOVEMBER Contract



Gram Future Closing price

Contract	28.10.05	29.10.05	Change	%Change
November	1939	1943	+4	0.21
December	1956	1965	+9	0.46

Expected Support and Resistance Levels

Contract	Supports	Resistances
November	1937	1946
	1932	1950

Commodity: URAD

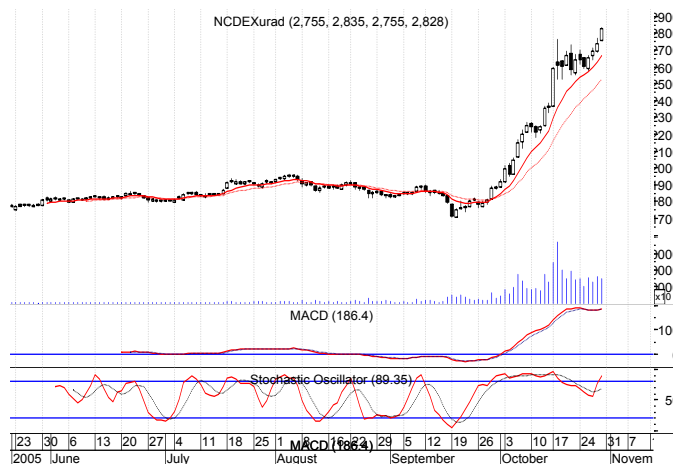
Indicators-

1. MACD has made bullish crossover with its EMA and moving upward
2. %K line has cut the %D line from below and has reached in overbought region..
3. The 9-day and 18-day EMA patterns are very bullish, 9-day EMA at 2626 and 18-day EMA at 2463.

Market Advice:

Bulls are still in dominion. Chances of correction are strong. Dips towards 2700 level should be taken as buying opportunity.

NCDEX NOVEMBER Contract



Urad Future Closing price

Contract	28.10.05	29.10.05	Change	%Change
November	2738	2828	+90	3.29
December	2655	2791	+136	5.12

Expected Support and Resistance Levels

Contract	Supports	Resistances
November	2777	2857
	2726	2886

Commodity: LEMON TUR

Indicators-

1. MACD has just crossed its EMA indicating at bullish gradient.
2. Stochastic Oscillator has crossed %D line from the bottom and recovered simultaneously from the overbought zone.
3. There is no clear direction from the Moving averages.
4. Candlestick has formed the harami pattern showing indecisiveness.

Market Advice:

There is no clear direction. Prices to remain range bound in next session.

NCDEX NOVEMBER Contract



Lemon Tur Future Closing price

Contract	28.10.05	29.10.05	Change	%Change
November	1613	1626	+13	0.81
December	1628	1642	+14	0.86

Expected Support and Resistance Levels

Contract	Supports	Resistances
November	1619	1630
	1612	1634

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Urad markets featured firm trend following continued concern over likely crop losses in Andhra Pradesh. A small crop of urad is grown in Ongal and Nellur districts of Andhra Pradesh. Andhra Pradesh usually harvests around 30,000 ton of urad in these areas during second fortnight of December. Small crop is also grown in Koyalpatti district of Tamilnadu. Tamilnadu harvests around 15,000 ton of urad during the same time. Crop in Tamilnadu is safe. According to Indian Meteorological Department, deep depression over south coastal Andhra Pradesh near Ongole has weakened and likely to move slowly northwesterly. Heavy rainfalls are likely in Andhra Pradesh in next 24 hours.

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	28.10.05	29.10.05	Change
Burmese FAQ 2005	2750	2750	-
Burmese FAQ 2004	2600	2600	-

Urad Price Changes in Mumbai

QUALITY	28.10.05	29.10.05	Change
Burmese FAQ 2005	2800	2800	-

Urad Price Change at Secondary Centers

CENTERS	28.10.05	29.10.05	Change
Vijaywada	3050	3050	-
Gulbarga	2350	2350	-
Latur	2720	Closed	-
Akola (Motor cut)	2750	2750	-
Indore	2700	2700	-

Tur Trade Analysis

Weather is still the crucial factor in Tur. Precipitation in main growing areas of Karnataka has so far remained subdued in the key areas. However, Southern States are still in grip of weather strain in entirety. Possibility of downpour stretching towards northern Karnataka cannot be ruled out. Weather will remain the key price-deriving factor. Tur crop is largely grown in northern Karnataka (Bidar and Gulbarga regions). Tur is the largest kharif crop of pulses.

Tur Price Change in Mumbai

QUALITY	28.10.05	29.10.05	Change
Burmese Lemon Spot	1641-1651	1640	-

Tur Price Change in Delhi

QUALITY	28.10.05	29.10.05	Change
Burmese Lemon	1841	1840	-
Maharashtra line Tur	-	-	-
UP/ Haryana Tur	-	-	-

Tur Prices at Other Important Centres

CENTERS	28.10.05	29.10.05	Change
Gulbarga - Red Tur	1950	1950	-
Gulbarga- Fatka Dal	2900	2900	-
Latur Red Tur (Mh Line)	1875	Closed	-
Latur White Tur (Mh Line)	2000	Closed	-
Jalna Red	1725	1775	+50
Jalna White	1775-1800	1850	+50
Jalna BDM	1850	1875	+25
Akola Red Marathwada Line (motor cut)	1825-1830	1830	-
Akola Red Vidharbha Line (motor cut)	1840-1850	1850	-
Vijaywada-Tur Local	1750	1750	-

Moong Trade Analysis

Moong markets continued to hold steady levels. Sentiments in the moong markets have weakened on ideas of likely decline in its demand after Deepawali. Counter-sale of moong already has gone down. Further, traders are expecting likely increase in arrivals in Shekhawati belts of Rajasthan would have added bearish impact on the markets. Harvest of moong is already in progress in Gujarat.

Moong Prices in Delhi Rs/Quintal

QUALITY	28.10.05	29.10.05	Change
Kekdi/Kishangarh	2625	2600	-25
Shekhawati/ Medta	-	-	-
Bisao	-	-	-

New Mung Mandi Prices at Other Important Centres

CENTERS	28.10.05	29.10.05	Change
Indore	2450-2650	2700	+50
Latur	2550	Closed	-
Vijaywada	2600	2600	-
Jalna	2500-2600	2600	-
Akola	2600	2550-2575	-25

Gram Trade Analysis

Owing to widely acclaimed opinion about comfortable stock situation in northern belts, Chana markets kept behaving perversely to bullish trend in other pulses. However, traders in Southern states carry bullish viewpoint. Apart from the ideas of short stock, people talk of additional requirement for reseeding after heavy rains in Andhra Pradesh. Traders fear that recent rains would have washed away the freshly done seeding. Chickpea is sown in around 3 lakh hectares in Andhra Pradesh.

Desi Chana Price Change in Delhi And Indore

QUALITY	28.10.05	29.10.05	Change
Rajasthan	1900	1905-1910	+10

M.P.	1910	1905	-5
Indore New	1900	1905-1910	+10

Gram Prices at Secondary Centres

CENTERS	28.10.05	29.10.05	Change
Gulbarga New	1975-2000	2000	-
Latur (Gauran)	1750	Closed	-
Latur (Annagiri)	2000	Closed	-
Latur Vijay	1850	Closed	-
Jalna (Gauran)	1850	1850	-
Jalna (Pila)	1900	1900	-
Akola (Mixed) motor cut	1950-1960	1940-1945	-5
Akola new (Chapa) motor cut	1975-1980	1970-75	-
Kanpur	1985-1990	1980	-5

Lentil Trade Analysis

Lentil markets continued to see the dull trend. Trading activities will resume only after Diwali. Sowing of Lentil is to start shortly. Weather has been favorable for seeding in all the producing areas. Lentil is mainly grown in Madhya Pradesh and Uttar Pradesh. Traders are expecting likely increase in acreage due to good realization for kharif pulses. Lentil accounts for 8-9% of total pulses production in the country.

Lentil Price Movement in Delhi/Indore/ Up

CENTERS	28.10.05	29.10.05	Change
Delhi- MP/Kota Line	1800-1850	1800-1850	-
Delhi- UP/Sikari	2050	2050	-
Kanpur new local mill delivery	1870	1870-1875	-
Kanpur new - Bareilly delivery	1910	1910	-
Kanpur- new Malka Dal	2180	2180	-
Indore - Masra	1950	1950	-
Indore - Masoor New	1940	1940	-
Indore Medium new	1875	1850	-25
Bahraich-Masoor	2180	2180	-
Bahraich - Export Chanti	2625	2650	-
Kolkata (truck delivery)	2750-2775	2775	-
Masur Dal new	2400	2400	-
local conditioned	2200	2200	-
Bareilly delivery	2200	2200	-

Field Pea Trade Analysis

Fieldpea markets observed easy trend. Demand for the same has gone down. Festival demand is over. Supply is not at all concerning. Production of field pea is comfortable. Seeding of field pea is nearing. Weather is ideal for crop sowing.

Peas Price Movement (Rs/qt)

CENTERS	28.10.05	29.10.05	Change
Kanpur New	1150	1150	-
Mumbai	1011	1021	+10

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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