

## PULSES

19<sup>th</sup> November, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Urad markets continue to see firm trend
- Tur markets continued to see dull trend

### TECHNICAL ANALYSIS

(Perspective- Short Term)

#### Commodity: URAD

##### Indicators-

1. MACD continues to move downwards which indicates short-term weakness.
2. Stochastic indicator is still in the neutral territory and now has started moving upwards, which reflects bullish behaviour.
3. Today prices closed above the 18-day EMA but closed below the 9-day EMA .18-day EMA is at 2791 and 9-day EMA is 2831.

**Market Advice:** Go long at 2810 with target 2865-2870.Put stop loss at 2790.

##### NCDEX DECEMBER Contract



##### Urad Future Closing price

Contract	18.11.05	19.11.05	Chg	Daily Spread (%)
December	2828	2831	+3	0.11
January	2709	2738	+29	1.07

##### Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	2810	2852
	2789	2873

## Commodity: CHANA

### Indicators-

1. The MACD along with its EMA moving downwards, showing short-term weakness. However, the MACD is still in the positive territory.
2. Stochastic oscillator is moving downwards. Now %K-line and the %D-line is in the over-sold region.
3. Prices have closed down far below the 18-day EMA and 9-day EMA showing short-term weakness..

**Market Advice:** Better to stay away from the markets or take short intraday positions.



### Chana Future Closing price

Contract	18.11.05	19.11.05	Chg	Daily Spread (%)
December	2070	2054	-16	0.77
January	2041	2017	-24	1.18

### Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	2043	2068
	2033	2083

## Commodity: LEMON TUR

### Indicators-

1. The MACD has made a bearish crossover with its EMA and moving downwards.
2. Stochastic oscillator is moving downwards in the oversold region, which reflects bearish behaviour.
3. Prices closed far below the 9-day EMA and the 18-day EMA, showing further downtrend.

**Market Advice:** Go short near 1600 with target at 1560-1570, put stop loss at 1620.



### Lemon Tur Future Closing price

Contract	18.11.05	19.11.05	Chg	Daily Spread (%)
December	1610	1598	-12	0.75
January	1626	1615	-11	0.68

### Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	1585	1614
	1573	1631

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Urad markets continue to see firm trend. Traders feel that momentary dip in its demand is likely in price-sensitive Indian markets. Since it's been consumed largely in Southern States as staple, urad is unlikely to lose its luster through the year. Urad is mostly grown in kharif season. A small crop of 2.50-3.00 lakh ton will be coming in Rabi season. Mild pressure will be likely with increase in import from Myanmar during that period.

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

QUALITY	18.11.05	19.11.05	Change
Burmese FAQ 2005	2900	3000	+100
Burmese FAQ 2004	2850	2900	+50

#### Urad Price Changes in Mumbai

QUALITY	18.11.05	19.11.05	Change
Burmese FAQ 2005	3000	3000	-

#### Urad Price Change at Secondary Centers

CENTERS	18.11.05	19.11.05	Change
Vijaywada	3200	3200	-
Gulbarga	2750	2750	-
Latur	2800-2850	2850	-
Akola (Motor cut)	2800	2800	-
Indore	2900	3000	+100

### Tur Trade Analysis

Tur markets continued to see dull trend. Harvesting of tur is in progress. Weather is ideal for field crop in all the major producing states. Harvesting of tur is expected peak up with in a week or so. Production of tur is expected to cross 22 lakh ton this year. Tur is the largest kharif crop. Demand will remain the key-driving factor for tur. However, prices for the imported lemon tur retained its previous levels. Prices for lemon tur in Mumbai were quoted at Rs 1630 per qtl.

#### Tur Price Change in Mumbai

QUALITY	18.11.05	19.11.05	Change
Burmese Lemon Spot	1650	1630	-20

#### Tur Price Change in Delhi

QUALITY	18.11.05	19.11.05	Change
Burmese Lemon	1830	1825	-5
Maharashtra line Tur	-	-	-
UP/ Haryana Tur	-	-	-

### Tur Prices at Other Important Centres

CENTERS	18.11.05	19.11.05	Change
Gulbarga - Red Tur	1800	1800	-
Gulbarga- Fatka Dal	2750-2800	2750	-
Latur Red Tur (Mh Line)	1875	1900	+25
Latur White Tur (Mh Line)	1900	2000	+100
Jalna Red	1850	-	-
Jalna White	1800	-	-
Jalna BDM	1825	-	-
Akola Red Marathwada Line (motor cut)	1750-1775	1775	-
Akola Red Vidharbha Line (motor cut)	1800	1800	-
Vijaywada-Tur Local	1725	1700	-25

### Moong Trade Analysis

Moong markets observed weekend silence. Crop of moong was also short. Production of moong this year was declined due to weather strains during crucial crop stages. Prices for the same have been up since the very beginning of the season. Even procurements for stocks' accrual were made at very high prices. So, traders rule out possibility of moong markets to succumb during transitory spells of low demand. Cargos arriving in from the overseas markets are also high-priced. Few consignments are coming in from the China. CNF prices for these cargoes were quoted at \$625-675 per ton.

#### Moong Prices in Delhi Rs/Quintal

QUALITY	18.11.05	19.11.05	Change
Kekdi/Kishangarh	2550	2500	-50
Shekhawati/ Medta	2600-2625	2600	-
Bisao	-	-	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	18.11.05	19.11.05	Change
Indore	2900	2900	-
Latur	2525	2500-2525	-
Vijaywada	2700	2700	-
Jalna	2600	-	-
Akola	2600-2650	2650	--

### Gram Trade Analysis

Chana markets featured range-bound trading. Market is bit nervous following reports of increased sowing. Weather has so far supported the farmers' inclination towards chana except some early on troubles in Andhra Pradesh. Reseeding was to be done in some areas. Andhra Pradesh and Gujarat are early grown areas. AP produces some 3 lakh ton of chana and Gujarat produces one lakh ton of chana. Harvesting of Chana will start by second fortnight of February. Stock of last year crop is not very big. According to trade sources, stock of chana should not be more than 3.5—4.0 lakh ton across the country.

### Desi Chana Price Change in Delhi And Indore

QUALITY	18.11.05	19.11.05	Change
Rajasthan	2065-2070	2065	-
M.P.	2065-2070	2065	-
Indore New	2025-2030	2000-2010	-15

### Gram Prices at Secondary Centres

CENTERS	18.11.05	19.11.05	Change
Gulbarga New	2400	2400	-
Latur (Gauran)	2000-2050	2100	+50
Latur (Annagiri)	2300-2350	2350	-
Latur Vijay	2200-2250	2300	+50
Jalna (Gauran)	2000	-	-
Jalna (Pila)	2150	-	-
Akola (Mixed) motor cut	1975	2000	+25
Akola new (Chapa) motor cut	2040	2040	-
Kanpur	2100	2100	-

### Lentil Trade Analysis

Weather seems to be perfect for sowing of lentil, which has been started in major growing areas. As per the exporters there is no demand of masoor from the importing countries. Arrivals of lentil remain nil during this season in India, due to which its prices in international markets are not very competitive .

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

CENTERS	18.11.05	19.11.05	Change
Delhi- MP/Kota Line	1875	1850	-25
Delhi- UP/Sikari	2125	2100	-25
Kanpur new local mill delivery	1860	1850	-10
Kanpur new - Bareilly delivery	1925	1900	-25
Kanpur- new Malka Dal	2175	2175	-
Indore - Masra	1860	1860	-
Indore - Masoor New	1850	1850	-
Indore Medium new	1800	1800	-
Bahraich-Masoor	2250	2250	-
Bahraich - Export Chanti	2700	2700	-
Kolkata (truck delivery)	2950	-	-
Masur Dal new	-	-	-
local conditioned	-	-	-

Bareilly delivery	2200	-	-
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### Field Pea Trade Analysis

Field Pea is consumed in many forms so its demand Persists in the market. It can also be used in replace of Chana by besan manufactures, as its prices are more reasonable than to chana. Supply for the same in been covered through International markets. Vessels are reported on the port, which contains good amount of field pea.

### Peas Price Movement (Rs/qt)

CENTERS	18.11.05	19.11.05	Change
Kanpur New	1160-1165	1170	+5
Mumbai	1021	1011	-10

### PORT-WATCH (Latest)

Delivery of 1,208 MT of pulses is continuing at Kolkatta Port from the vessel 'TCI Lakshmi'. PBSA agents is handling the vessel. 'Mercs Ruhunu' is expected at the port to discharge 3,750 MT of pulses. The vessel will be handled by JM Baxi agents. Mumbai Port is receiving 17,500 MT of pulses from the vessels 'Cielo Vaiano'. Shaan Marine Services is handling the vessel. Delivery of 33,499 MT of pulses is continuing at Mumbai Port from the vessel 'Nassu Pride'. Marco Shipping is handling the vessel. Delivery of 10,100 MT of pulses is expected at the port from the vessel 'Kang Yuan'. Sahi Oretrans agents will be handling the vessel.

### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.74
European Union	Euro	53.60
United Kingdom	GBP	78.53

### International Prices as on 19.11.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	325
Burmese FAQ new Tur Mumbai/ Chennai	315
Burmese Shwebo Tur Mumbai/ Chennai	300
Burmese FAQ Urad Mumbai/ Chennai	580
Burmese SQ Urad Mumbai/ Chennai	640
Burmese Pedishewa Mung Chennai / Mumbai	515 - 520
Burmese Pokako Mung Chennai / Mumbai	520

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