

## OILSEED

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

- NCDEX Soybean Prices Continues to Slip

## TECHNICAL ANALYSIS

### COMMODITY: SOYBEAN

Perspective: Very Short Term

NCDEX November Contract

Soybean seed November Contract opened low today at NCDEX and remained low whole trading day. Candlesticks, Stochastic, RSI, PROC, and Moving averages are indicating that prices may decline.

**Market advice:** For the short term the prices may remain bearish tomorrow.

**Advisable trade limits: (Support & Resistances)**

Contract	Supports	Resistances
November	1178.20	1196.60
	1175.00	1202.20

### COMMODITY: RAPESEED

Perspective: Very Short Term

NCDEX November Contract

Rapeseed seed November Contract opened below yesterday's closing price and remained in a downtrend throughout the session. Candlesticks, PROC, RSI, Stochastic and MACD are indicating bearish sentiments. However positive corrections are likely to occur tomorrow evening or in later trading sessions.

**Market advice:** For the short-term the prices are likely to be bearish tomorrow.

**Advisable trade limits: (Support & Resistances)**

Contract	Supports	Resistances
November	339.40	340.90
	338.90	341.60



## DOMESTIC MARKET COMMENTARY

### Soybean:

Arrivals in Soybean markets through out India are increasing day by day. Demand is good but fresh arrivals are at its peak particularly as festival season has now come to a complete end. Farmers are coming up with their crop and as a result of which prices are declining very steeply. In Indore Soybean traded at Rs. 1125-30 and observed a very high arrival of 400000 bags. In Rajasthan and Maharashtra markets arrivals observed were of 200000-250000 bags and 275000 bags respectively. In Rajasthan soybean seed traded at Rs. 1080-90 and in Nagpur market at Rs. 1030-

35. Demand from Soyoil industry is moderate and prices of Soybean seed are expected to fall in the coming days.

### Rapeseed/Mustard:

In Sriganganagar Rapeseed traded at the rate of Rs 1550 per quintal. NAFED is selling at a very low price of Rs. 1540 as compared to its procurement price. About 250-300 bags arrived today. Sowing is in progress and weather is reported to be suitable for sowing activities. The prices may fall for another 2-3 days after which a correction may take place followed by declining prices. As a whole the trend is expected to remain bearish in coming days.

## Status of Price & Supply of the New Crop (Nov7, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1730-35	40000
Alwar(C)	1670-75	700-800
Delhi(C)	1740	1000
Agra(C)	1830	-
Sri Ganganagar (NC)	1480-1550	300
Kota (NC)	1510-15	1000

## Vayda Quotes

Mustard futures as on 7<sup>th</sup> November 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Nov	332.5	332.8	333.0	332.1	-0.4	332.1
Hapu r	Nov	354.7	354.5	355.7	353.9	-0.7	354.0
Bika ner	Dec	337.0	337.0	337.0	337.0	0.0	337.0
Hisar	Nov	323.7	323.6	324.4	323.5	0.0	323.7

## Groundnut

Groundnut seed market in Gujarat was showered with Groundnut seeds today. In Rajkot alone around 40000 - 50000 bags arrived and about 200000 bags arrived in whole of Rajasthan. Domestic demand is on a slightly weaker side but export demand for Singdana is increasing particularly most of it is from Arab countries and Indonesia. The prices are expected to decline in coming days due to end of festival demand, weak domestic demand particularly from ground nut oil industry and due to increased arrivals.

## Spot Rates of Groundnuts in Mumbai

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.

Groundnut	(Rates in Rs. Per 100 kgs)	
	5.11.05	6.11.05
Gr Kernel	2485*	2465*
Bolds 60/70	2810*	2790*
*Javas 60/70	2940*	2940*
Javas 70/80	2840*	2840*
Javas 80/90	2790*	2790*

\*Plus Tax / Against Form, X CST Paid, @ VAT Exempted

## CBOT

CBOT remains close on Saturday and Sunday

Mont hs	Previo us Settle	Open	High	Low	Chan ge	Clo se
Nov 05	591.6	590.0	592.4	579.0	-11.2	580 .4
Jan 05	601.6	601.0	603.4	590.2	-9.6	592 .0

## Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.73
Malaysia	Ringgit	12.11
European Union	Euro	54.02
United Kingdom	GBP	80.00
Japan	100 Yen	38.84

CBOT remains close on Saturday & Sunday