

PULSES

16th November, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad market Continues to see Bullish
- Tur prices slashes down

TECHNICAL ANALYSIS

(Perspective- Short Term)

Commodity: URAD

Indicators-

1. MACD is moving downwards which clearly indicates the bearish trend in future.
2. The %K and the %D is in the neutral territory now starting moving up.
3. Today prices closed down above the 9-day EMA and 18-day EMA. Today 9-day EMA is at 2826 and 18-day EMA at 2775.

Market Advice: Go long at 2875 with target at 2930. Put stop loss at 2850-2860

NCDEX DECEMBER Contract



Urad Future Closing price

Contract	15.11.05	16.11.05	Chg	Daily Spread (%)
November	2931	2921	-10	0.34
December	2885	2858	-27	0.94

Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	2806	2930
	2754	3002

Commodity: CHANA

Indicators-

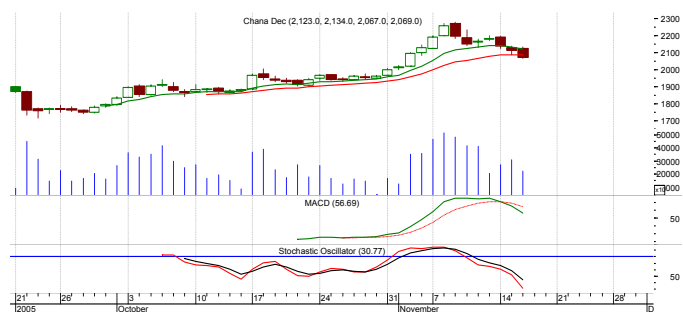
1. The MACD in its upward trajectory and shows sign of moving downwards which indicate short term weakness.
2. Stochastic oscillator neutral territory, which reflect bearish behaviour.
3. Prices have closed below the 18-day EMAs and the 9-day EMA.

Market Advice: Better to stay away from the market.

Chana Future Closing price

Contract	15.11.05	16.11.05	Chg	Daily Spread (%)
November	2065	2028	-37	1.79
December	2117	2069	-48	2.27

NCDEX DECEMBER Contract



Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	2046	2113
	2023	2157

Commodity: LEMON TUR

Indicators-

1. The MACD is in the upward trajectory and remains above its signal line and now is dipping.
2. Stochastic indicator today moved to the over-sold region which indicates bearish behaviour.
3. Prices closed below the 9-day EMA and the 18-day EMA.

Market Advice: Go short at 1675 with target at 1640, stop loss at 1700.

Lemon Tur Future Closing price

Contract	15.11.05	16.11.05	Chg	Daily Spread (%)
November	1644	1618	-26	1.58
December	1680	1655	-14	0.83

NCDEX DECEMBER Contract



Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	1643	1678
	1630	1700

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Urad markets continued to see bullish trend. Urad markets remain in upbeat mood on realization that downtrend in past few sessions was overdone. Urad is grown mainly in Kharif season, which was short due to weather strain. No big crop is due for rest of the year. A small crop is harvested in Andhra Pradesh in rabi season. Now, the only factor for comfort could be the Burmese harvest, which is not possible before February.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	15.11.05	16.11.05	Change
Burmese FAQ 2005	2950	2900	-50
Burmese FAQ 2004	2800	2800	-

Urad Price Changes in Mumbai

QUALITY	15.11.05	16.11.05	Change
Burmese FAQ 2005	2850	2850	-

Urad Price Change at Secondary Centers

CENTERS	15.11.05	16.11.05	Change
Vijaywada	3200	3200	-
Gulbarga	2750	2750	-
Latur	2850	2850	-
Akola (Motor cut)	2900	2850	-50
Indore	2850	2900	+50

Tur Trade Analysis

Tur prices continued to slash down in major producing markets. Harvest is running incessantly in Andhra Pradesh, Karnataka and in few areas of Uttar Pradesh. Harvesting is on the verge in Maharashtra. Overall situation of crop is good. However, traders are not expecting much decline in lemon tur prices. CNF prices of Burmese lemon tur are still at \$325 per ton. International prices are high due to some problems in African countries (Malawi, Mozambique etc). Crop in these countries were affected due to drought in crucial crop growth stage

Tur Price Change in Mumbai

QUALITY	15.11.05	16.11.05	Change
Burmese Lemon Spot	1660	1660	-

Tur Price Change in Delhi

QUALITY	15.11.05	16.11.05	Change
Burmese Lemon	Closed	1800	-
Maharashtra line Tur	Closed	-	-
UP/ Haryana Tur	Closed	-	-

Tur Prices at Other Important Centres

CENTERS	15.11.05	16.11.05	Change
Gulbarga - Red Tur	1950	1870	-80
Gulbarga- Fatka Dal	2950	2900	-50
Latur Red Tur (Mh Line)	1900	1900	-
Latur White Tur (Mh Line)	2050	2000	-50
Jalna Red	1850	1850	-
Jalna White	1825	1800	-25
Jalna BDM	1850	1850	-
Akola Red Marathwada Line (motor cut)	1840	1830	-10
Akola Red Vidharbha Line (motor cut)	1860	1850-1860	-
Vijaywada-Tur Local	1750	1750	-

Moong Trade Analysis

Moong markets continued to see lackluster trading. Few imported consignments are coming in, but prices for the same are very high. There were reports of Chinese bold grade (3.25-3.5 mm) has arrived at Mumbai port. CNF prices for these cargos were quoted at \$625-675 per ton. Traders are expecting its demand to improve in coming days in northern regions for marriage season.

Moong Prices in Delhi Rs/Quintal

QUALITY	15.11.05	16.11.05	Change
Kekdi/Kishangarh	Closed	2500	-
Shekhawati/ Medta	Closed	2600	-
Bisao	Closed	-	-

New Mung Mandi Prices at Other Important Centres

CENTERS	15.11.05	16.11.05	Change
Indore	2900	2900	-
Latur	2550	2500	-50
Vijaywada	2700-2725	2700	-
Jalna	2600	2600	-
Akola	2650	2650	-

Gram Trade Analysis

Sowing of chana is advancing well ahead from the pace last year in major producing states. According to Ministry of Agriculture, sowing of chana as on 7th November was done in 11.28 lakh acres, up against 7.61 lakh acres sown a year ago. Good realization against kharif pulses and good prices of chana has tilted the farmers' inclination towards this crop. Sowing of chana in early grown state AP is done nearly 5% higher by 7th Nov compared to its sowing a year ago. However, harvest is still far off and immediate demand is to met through the domestic stocks or imported cargos. There were strong rumors of due consignment of 21000 ton of Australian chana. However, there is no official confirmation to back up such reports. CNF prices for Australian chana at Mumbai port were quoted at \$410 per ton.

Desi Chana Price Change in Delhi And Indore

QUALITY	15.11.05	16.11.05	Change
Rajasthan	2070	2065-2070	-
M.P.	2085	2065-2070	-10
Indore New	2085	2040	-45

Gram Prices at Secondary Centres

CENTERS	15.11.05	16.11.05	Change
Gulbarga New	2400	2400	-
Latur (Gauran)	2100	2100	-
Latur (Annagiri)	2500	2400	-100
Latur Vijay	2300	2250	-50
Jalna (Gauran)	2100	2125	-25
Jalna (Pila)	2200	2200	-
Akola (Mixed) motor cut	2050	2050	-
Akola new (Chapa) motor cut	2080	2100	-20
Kanpur	Closed	2100	-

Lentil Trade Analysis

Weather seems to be good 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. This is off-season for Indian lentil, for which its prices in international markets are not very competitive.

Lentil Price Movement in Delhi/Indore/ Up

CENTERS	15.11.05	16.11.05	Change
Delhi- MP/Kota Line	1900	1900	-
Delhi- UP/Sikari	2200	2150	-50
Kanpur new local mill delivery	Closed	1890	-
Kanpur new - Bareilly delivery	Closed	1840	-
Kanpur- new Malka Dal	Closed	2200	-
Indore - Masra	1900	1880	-20
Indore - Masoor New	1890	1870	-20
Indore Medium new	1750-1800	1800	-
Bahraich-Masoor	2250-2275	2250	-
Bahraich - Export Chanti	2700	2650-2700	-
Kolkata (truck delivery)	2950-2975	2950	-
Masur Dal new	2300-2325	2300	-
local conditioned	-	-	-

Bareilly delivery	2200	2200	-
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Field Pea Trade Analysis

Field Pea is consumed in many forms so its demand Persists in the market. It is also been used in replace of 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	15.11.05	16.11.05	Change
Kanpur New	Closed	1170	-
Mumbai	1030	1030	-

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. 'Merces 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	45.75
European Union	Euro	53.47
United Kingdom	GBP	78.94

International Prices as on 16.11.05: 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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