

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Sentiments strengthen in Urad market
- Demands set to improve in Chana

### TECHNICAL ANALYSIS

(Perspective- Short Term)

#### Commodity: URAD

##### Indicators-

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

**Market Advice:** Go long at 2875 with target at 2925-2930. Put stop loss at 2850.

##### NCDEX DECEMBER Contract



##### Urad Future Closing price

Contract	14.11.05	15.11.05	Chg	Daily Spread (%)
November	2851	2931	+80	2.81
December	2725	2885	+160	5.87

##### Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	2769	2945
	2653	3005

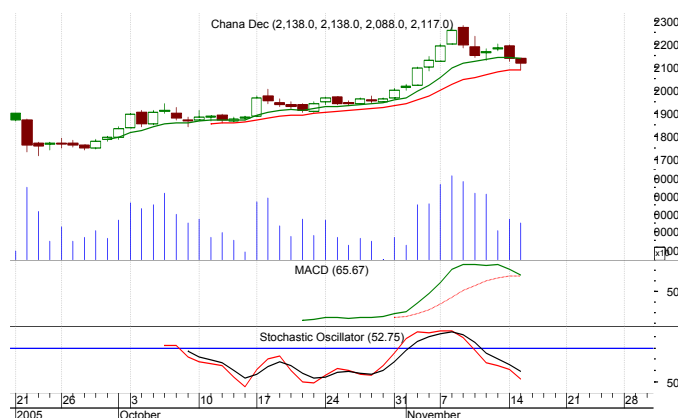
## Commodity: CHANA

### Indicators-

1. The MACD in its upward trajectory and shows signal of moving up.
2. Stochastic oscillator neutral territory, which reflect short-term weakness.
3. Prices have closed above the 18-day EMAs but collides with the 9-day EMA. The 9-day EMA is rising faster than the 18-day EMA.

**Market Advice:** Go long near 2100 with target at 2165 .Put tight stop losses.

### NCDEX DECEMBER Contract



### Chana Future Closing price

Contract	14.11.05	15.11.05	Chg	Daily Spread (%)
November	2085	2065	-20	0.96
December	2135	2117	-18	0.84

### Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	2091	2141
	2064	2164

## Commodity: LEMON TUR

### Indicators-

1. The MACD is in the upward trajectory and remains above its signal line and now showing sign of moving down the signal line.
2. Stochastic indicator is now moving towards the over-sold region. .
3. Prices closed below the 9-day EMA but closed above the 18-day EMA.

**Market Advice:** Go short at 1690 with target at 1650, stop loss at 1705-1710.

### NCDEX DECEMBER Contract



### Lemon Tur Future Closing price

Contract	12.11.05	14.11.05	Chg	Daily Spread (%)
November	1608	1644	+36	2.24
December	1655	1680	+25	1.15

### Expected Support and Resistance Levels

Contract	Supports	Resistances
DECEMBER	1660	1690
	1640	1700

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Urad market is getting back on bullish track. Traders feel that urad markets overreacted to the news of imported consignments arrived at Mumbai port in recent. However, reports had not much impact in physical markets. Arrivals in spot markets remained customarily thin. Till February next year, demand is to be fulfilled with domestic stocks or imported cargos. Burma is the major exporter of Matpe to India. Burma harvests Urad in February. Harvest of small crop is scheduled in mid December in some areas of Andhra Pradesh. Traders are not expecting any kind of pressure due against this harvest, as most of the crop in Ongale region is feared to have been damaged due to torrential rains in second fortnight of October.

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

QUALITY	14.11.05	15.11.05	Change
Burmese FAQ 2005	3000	2950	-50
Burmese FAQ 2004	2900	2800	-100

#### Urad Price Changes in Mumbai

QUALITY	14.11.05	15.11.05	Change
Burmese FAQ 2005	2900	2850	-50

#### Urad Price Change at Secondary Centers

CENTERS	14.11.05	15.11.05	Change
Vijaywada	3200	3200	-
Gulbarga	2750	2750	-
Latur	2920	2850	-70
Akola (Motor cut)	2800	2900	+100
Indore	2850	2850	-

### Tur Trade Analysis

Tur markets observed downtrend in most of the markets. Harvest of tur has started in some parts of Gulbarga in Karnataka. In Karnataka, tur is mainly grown in Gulbarga and Bidar areas. Karnataka is the largest producer of Tur followed by Maharashtra. These two states collectively account for more than 50% of total tur production in kharif season. Also, there were reports of few consignments containing tur has arrived at Indian ports.

#### Tur Price Change in Mumbai

QUALITY	14.11.05	15.11.05	Change
Burmese Lemon Spot	1675	1660	-15

#### Tur Price Change in Delhi

QUALITY	14.11.05	15.11.05	Change
Burmese Lemon	1700	Closed	-
Maharashtra line Tur		Closed	-

UP/ Haryana Tur	-	Closed	-
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### Tur Prices at Other Important Centres

CENTERS	14.11.05	15.11.05	Change
Gulbarga - Red Tur	1950	1950	-
Gulbarga- Fatka Dal	2950	2950	-
Latur Red Tur (Mh Line)	1925	1900	-25
Latur White Tur (Mh Line)	2030	2050	+20
Jalna Red	1850	1850	-
Jalna White	1850	1825	-25
Jalna BDM	1950	1850	-100
Akola Red Marathwada Line (motor cut)	1840	1840	-
Akola Red Vidharbha Line (motor cut)	1865	1860	-5
Vijaywada-Tur Local	1850	1750	-100

### Moong Trade Analysis

Moong prices continued to hold steady levels. Moong markets continued to see thin trading. Traders are expecting improvement in its demand as marriage season is approaching. Crop of moong this kharif remained short and the next domestic crop of moong will be available in the month of March-April. In the mean time, however, availability of imported Moong will increase with the onset of harvest in Myanmar in the second fortnight of December.

#### Moong Prices in Delhi Rs/Quintal

QUALITY	14.11.05	15.11.05	Change
Kekdi/Kishangarh	2600	Closed	-
Shekhawati/ Medta	2550	Closed	-
Bisao	-	Closed	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	14.11.05	15.11.05	Change
Indore	2900	2900	-
Latur	2600	2550	-50
Vijaywada	2750	2700-2725	-25
Jalna	2600	2600	-
Akola	2675	2650	-25

### Gram Trade Analysis

Chana prices moved down to the levels, at which traders feel this is being undervalued. Offtake of chana is set to increase for running marriage season. Consumption of chana increases during marriage season (Sawah). 'Sawahs' has just started in northern India. Further, importers are not optimistic about the deliveries to be materialized against the deal made with Australians at \$365-370 per ton. Prices of Australian chana have appreciated due to weather problems in Southeast Australia. Fresh quotes for the Australian Chana were made at \$410 per ton.

### Desi Chana Price Change in Delhi And Indore

QUALITY	14.11.05	15.11.05	Change
Rajasthan	2100	2070	-30
M.P.	2110	2085	-25
Indore New	2075	2085	+10

### Gram Prices at Secondary Centres

CENTERS	14.11.05	15.11.05	Change
Gulbarga New	2400	2400	-
Latur (Gauran)	2150	2100	-50
Latur (Annagiri)	2500	2500	-
Latur Vijay	2300	2300	-
Jalna (Gauran)	2150	2100	-50
Jalna (Pila)	2200	2200	-
Akola (Mixed) motor cut	2075	2050	-25
Akola new (Chapa) motor cut	2125	2080	-45
Kanpur	-	Closed	-

### Lentil Trade Analysis

Demand for lentil remained steady in domestic markets. 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. Sowing of lentil has started in major growing areas, where weather is ideal for fieldwork.

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

CENTERS	14.11.05	15.11.05	Change
Delhi- MP/Kota Line	1900	1900	-
Delhi- UP/Sikari	2200	2200	-
Kanpur new local mill delivery	-	Closed	-
Kanpur new - Bareilly delivery	-	Closed	-
Kanpur- new Malka Dal	-	Closed	-
Indore - Masra	1910	1900	-10
Indore - Masoor New	1900	1890	-10
Indore Medium new	1850	1750-1800	-50
Bahraich-Masoor	2275	2250-2275	-
Bahraich - Export Chanti	2700	2700	-
Kolkata (truck delivery)	2950	2950-2975	-
Masur Dal new	2325	2300-2325	-

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local conditioned	-	-	--
Bareilly delivery	2200	2200	-

### 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	14.11.05	15.11.05	Change
Kanpur New	-	Closed	-
Mumbai	1030	1030	-

### PORT-WATCH (Latest)

Delivery of 33,499 MT of pulses is continuing at Mumbai Port from the vessel 'Nassu Pride'. The vessel is being handled by Marco Shipping. 'Al Muztuba' from Yangon has berthed at Mumbai Port and continues to deliver 5,000 MT of pulses. Sai Freight agents is handling the vessel. The port is expecting 'Cielo Vaiano' to deliver 17,500 MT of pulses. Shaan Marine Services will be 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	45.72
European Union	Euro	53.23
United Kingdom	GBP	79.14

### International Prices as on 15.11.05: 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