

## PULSES

8<sup>th</sup> December, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Urad Markets Remain Weak
- Sentiments Improving in Chana Markets

### TECHNICAL ANALYSIS (Perspective- Short Term)

#### Commodity: URAD

##### Indicators-

1. Price closed far below 9-days EMA and 18-days EMA with 9-day EMA at 2559 and 18-day 2649 indicating weakness in medium term.
2. MACD continues to move downwards which indicates medium -term weakness.
3. Stochastic indicator has started moving upwards in the neutral territory from the over-sold territory, which indicates bullishness.

**Market Advice:** Go long near 2525 with target of 2570, put stop-loss at 2510.

#### NCDEX DECEMBER CONTRACT



#### Urad Future Closing price

Contract	07.12.05	08.12.05	Chg	Daily Spread (%)
December	2548	2521	-27	1.06
January	2440	2389	-51	2.09

#### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	2487	2562
	2452	2602

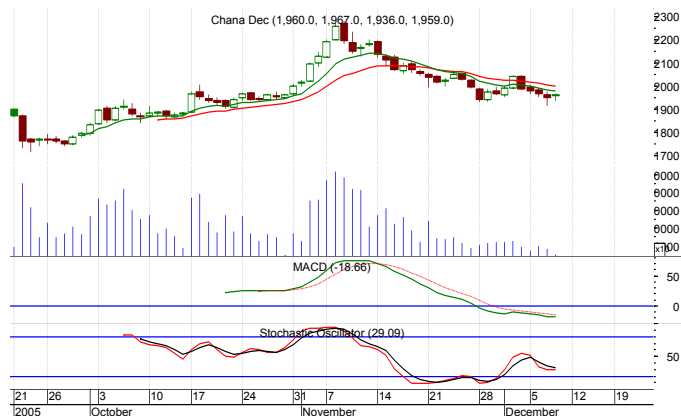
## Commodity: CHANA

### Indicators-

1. Candlestick body has formed bullish engulfing pattern, indicates bullishness in the market.
2. The MACD along with its EMA moving downwards showing short-term weakness.
3. Stochastic oscillator is moving downwards. However, %K-line and the %D-line is still in the neutral region.
4. Prices have closed down far below the 18-day EMA and 9-day EMA, 9-day EMA at 1978 and 18-day EMA 2000.

**Market Advice:** Go long near 1940 with target of 1980, put stop loss at 1930.

### NCDEX DECEMBER CONTRACT



### Chana Future Closing price

Contract	07.12.05	08.12.05	Chg	Daily Spread (%)
December	1950	1959	+9	0.46
January	1924	1924	-	-

### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1941	1972
	1923	1985

## Commodity: LEMON TUR

### Indicators-

1. Prices closed far below the 9-day EMA and the 18-day EMA, showing further downtrend. The 9-day EMA is 1521 and the 18-day EMA is 1548.
2. The MACD has made a bearish crossover with its EMA and is now in the negative territory.
3. Stochastic indicator is moving downwards and has just started moving in the over-sold region.

**Market Advice:** go long near 1470 with the target of 1510. put stop-loss at 1460.

### NCDEX DECEMBER CONTRACT



### Lemon Tur Future Closing price

Contract	07.12.05	08.12.05	Chg	Daily Spread (%)
December	1500	1498	-2	0.13
January	1525	1526	+1	0.66

### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1490	1506
	1482	1514

-UP/ Haryana Tur	-	-	--
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## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Urad markets observed firm trend today. Weather is still concerning in Tamilnadu. Tamilnadu is the main centre of Urad. Trading activities therein have been hampered due to extended spell of deluged situation across the state. However, arrivals remained short in all the major producing markets of urad. Short arrivals have helped offsetting demand factor. As of now, weather is a crucial factor to look upon. Sowing of rabi urad has to start shortly. Good realization against kharif urad crop is likely to boost farmers' inclination towards this crop.

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

QUALITY	07.12.05	08.12.05	Change
Burmese FAQ 2005	2700	2700	-
Burmese FAQ 2004	2650-2675	2650	-

### Urad Price Changes in Mumbai

QUALITY	07.12.05	08.12.05	Change
Burmese FAQ 2005	2650	2600-2625	-25

### Urad Price Change at Secondary Centers

CENTERS	07.12.05	08.12.05	Change
Vijaywada	2800	2800	-
Gulbarga	2500	2550	+50
Latur	2700	2660	-40
Akola (Motor cut)	2700	2700	-
Indore	2600	2600	-

### Tur Trade Analysis

Tur markets continued to see dull trend lacking fresh fundamental supportive factors. Featured thing is weather. Weather again is taking turn in Southern India. Harvesting has just started in northern Karnataka. Trade sources reported that few bags of fresh produce arrived in Gulbarga markets. However, traders do not rule out possibility of post harvest losses if weather goes wrong.

### Tur Price Change in Mumbai

QUALITY	07.12.05	08.12.05	Change
Burmese Lemon Spot	1530	1530	-

### Tur Price Change in Delhi

QUALITY	07.12.05	08.12.05	Change
Burmese Lemon	1700	1700	-
Maharashtra line Tur	-	-	--

### Tur Prices at Other Important Centres

CENTERS	07.12.05	08.12.05	Change
Gulbarga - Red Tur	1700	1700	-
Gulbarga- Fatka Dal	2750	2750	-
Latur Red Tur (Mh Line)	1750-1775	1800	+25
Latur White Tur (Mh Line)	1750	1750	--
Jalna Red	1650	1650	-
Jalna White	1700	1700	-
Jalna BDM	1700	1700	-
Akola Red Marathwada Line (motor cut)	1650-1675	1650	-25
Akola Red Vidharbha Line (motor cut)	1650	1650	-
Vijaywada-Tur Local	1700	1700	-

### Moong Trade Analysis

Moong prices continued to hold steady levels. Demand for moong improved slightly. Since, the arrivals are shrinking and perspectives are promising, stockists are back in momentum covering moong even at higher prices. Arrivals of moong are nearing end in Rajasthan. Sowing of moong has started for rabi season. In rabi, moong crop is mainly grown in AP, Orissa and Gujarat. Weather situation is good in these states. Recent rains in AP are considered to have replenished soil with optimum moisture required.

### Moong Prices in Delhi Rs/Quintal

QUALITY	07.12.05	08.12.05	Change
Kekdi/Kishangarh	-	-	-
Shekhawati/ Medta	2550	2550	-
Bisao	-	-	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	07.12.05	08.12.05	Change
Indore	2800	2800	-
Latur	2500	2550	+50
Vijaywada	2500	2500	-
Jalna	2500	2500	-
Akola	2550	2600	+50

### Gram Trade Analysis

Sentiments are improving in Chana markets. Cargos arriving in from the overseas markets are bit costly. Further traders feel that imported cargos might not help restoring the abyss created due to shortage of domestic stocks. Fresh crop is still far off and domestic demand has to be fulfilled by local stocks and imported cargos. There were rumors that one big consignment is due to reach from Australia. However, Australian cargo will unlikely to have any impact on its prices CNF prices for Australian chana were last quoted at \$406 per ton.

### Desi Chana Price Change in Delhi And Indore

QUALITY	07.12.05	08.12.05	Change
Rajasthan	1980	1980	-
M.P.	1960	1960	-
Indore New	1925	1940	+15

### Gram Prices at Secondary Centres

CENTERS	07.12.05	08.12.05	Change
Gulbarga New	2200	2200	-
Latur (Gauran)	2000	2000	-
Latur (Annagiri)	2200	2250	+50
Latur Vijay	2100	2125-2150	+25
Jalna (Gauran)	1800	1850	+50
Jalna (Pila)	2000	1950	-50
Akola (Mixed) motor cut	1950	1950	-
Akola new (Chapa) motor cut	1990	2000	+10
Kanpur	2000	2000	-

### Lentil Trade Analysis

Masoor markets continued to see an easy trend. Demand for the same remained low from the major markets. Traders are expecting fresh demand for motta masoor from eastern countries after slight dip in its prices. Prices of the same in international markets are down due to increased dumping of lentil by western countries, where production of lentil is record good.

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

CENTERS	07.12.05	08.12.05	Change
Delhi- MP/Kota Line	1750	1750	-
Delhi- UP/Sikari	2025	2050	+25
Kanpur new local mill delivery	1750	1770	+20
Kanpur new - Bareilly delivery	1800	1800	-
Kanpur- new Malka Dal	2050	2100	+50
Indore - Masra	1810	1815	+5
Indore - Masoor New	1800	1800	-
Indore Medium new	1700	1700	-
Bahraich-Masoor	2100	2100	-
Bahraich - Export Chanti	2550-2575	2600	+25
Kolkata (truck delivery)	2725	2725	-
Masur Dal new	2300	2300	-
local conditioned	-	-	-

Bareilly delivery

-

-

-

### Field Pea Trade Analysis

Field pea markets remained down in dumps due to increased availability of imported cargos. Sowing of domestic field pea crop has been done in northern states. It's been grown mainly in UP and MP, where weather is ideal for crop growth. Production of field pea this year is expected to reach 11 lakh ton.

### Peas Price Movement (Rs/qt)

CENTERS	07.12.05	08.12.05	Change
Kanpur New	1140	1140	-
Mumbai	991	991	-

### PORT-WATCH (Latest)

Kolkatta Port is receiving 31,000 MT of pulses from the vessel 'Fadelsia'. PBSA agents is handling the vessel. The port is receiving 25,000 MT of pulses from the vessel 'African Lion'. B Ghose agents is handling the vessel.

Delivery of 31,000 MT of pulses is expected at Mumbai Port from the vessel 'Fadelsia'. Transworld agents will be handling the vessel. The port is expecting 'Eugenia' to discharge 950 MT of pulses. Unimarine agents will be handling the vessel.

### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	46.33
European Union	Euro	54.26
United Kingdom	GBP	80.31

### International Prices as on 07.12.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	280
Burmese FAQ new Tur Mumbai/ Chennai	270
Burmese Shwebo Tur Mumbai/ Chennai	260
Burmese FAQ Urad Mumbai/ Chennai	480
Burmese SQ Urad Mumbai/ Chennai	550
Chinese Pedishewa Mung Chennai /Mumbai	600
Burmese Pokako Mung Chennai / Mumbai	500
Thai Bold Grade Mung Mumbai	575
Australian Chickpea Chennai/Mumbai	405

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