

## OILSEED

26th December, 2005

- NCDEX Soyabean January: Prices Remain Firm

## TECHNICAL ANALYSIS

### Commodity: Soybean

**Indicators-** Prices at NCDEX Soyabean January contract opened up today and closed firm when compared to previous days close. Candlesticks, MA, MACD, stochastic and RSI are indicating bullishness in prices.

**Market advice:** The prices are most likely expected to trade bullish tomorrow. .  
NCDEX Jan 06 contract: Buy above 1186.00 with a take profit of 1194.00-1199.00 and a strict stop loss of 1180.00

### NCDEX JANUARY CONTRACT



### Soybean Future Closing price

Contract	24.12.05	26.12.05	Chg
January	1178.20	1186.00	+7.80

### Expected Support and Resistance Levels

Contract	Supports	Resistances
January	1170.00	1195.00
	1161.00	1204.00

### Commodity: RAPESEED

**Indicators-** Prices of Mustard January NCDEX contract opened firm and ended low when compared to previous days close. Stochastic, RSI, Moving Averages are indicating bearish and candlesticks are showing bearish sentiments.

**Market advice-** The prices are most likely to witness bearish sentiments tomorrow. However it may improve slightly in later hours of trade.

NCDEX Jan 06 contract: Sell below 332.90 with a take profit of 331.90 - 331.00 and a strict stop loss of 333.90

### NCDEX JANUARY CONTRACT



### Mustard Future Closing price

Contract	24.12.05	26.12.05	Chg
January	333.85	332.95	-0.90

### Expected Support and Resistance Levels

Contract	Supports	Resistances
January	332.00	334.10
	330.00	335.50

## DOMESTIC MARKET COMMENTARY

### Soybean:

Prices of Soyabean seed today remained firm in domestic spot markets. In Indore Mandi Soyabean seed traded in the range of Rs. 1130-45 per quintal. The Plant delivery price of Soyabean seeds was of Rs. 1185 per quintal. Arrivals are now decreasing and in Madhya Pradesh a total of around 100000 bags arrived and in Maharashtra it decreased to 70000 - 80000 bags. In Rajasthan also declined to 32000 - 35000 bags. The demand for DOC is high and from oil mills also it is improving. With increased demand and reduced arrivals the prices may improve in coming days.

### Rapeseed/Mustard:

According to market sources the traders today reported that in Sriganganagar market prices improved today and was quoted at Rs. 1520 per quintal. Around 700 tonnes were sold. 500 tonnes were sold at Rs. 1525 and 200 tonnes were sold at the rate of Rs.1520 per quintal. According to traders there is unconfirmed news in the market that Rajasthan Government has reduced the sales tax to 2% as compared to 4%. Earlier it reduced sales tax on mustard seed by 3 %. Fresh mustard crop is expected to hit the market from January end. NAFED has taken steps to dispose of its stock of mustard seed by crushing and selling mustard oil. The prices are expected to improve slightly in the coming days.

### Status of Price & Supply of the New Crop (Dec26, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1725-30	20000
Alwar(C)	1650-60	500-1000
Delhi(C)	1740-45	600-700
Agra(C) katchi ghani	1780	3900
Sri Ganganagar (NC)	1470	100
Kota (NC)	1490-1505	1200

### Vayda Quotes

#### Mustard futures as on 26th December 2005

Centre	Months	Prev. Settle	Open	High	Low	Change	Close
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### Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.13
Malaysia	Ringgit	11.94
European Union	Euro	53.52
United Kingdom	GBP	78.28
Japan	100 Yen	38.78

### Disclaimer

Delhi	Feb	328.1	328.4	329.0	326.7	-1.3	326.8
Hapur	Feb	337.9	338.25	339.1	336.4	-1.3	336.6
Hisar	Jan	326.3	326.7	326.7	324.4	-1.8	324.5

### Groundnut

Groundnut seed prices in Rajkot Mandi increased by Re 1 today and traded at Rs. 343 per 20 Kg. The prices for groundnut oil also increased today and traded at Rs. 460-462. Arrivals continue to reduce today and around 115000 bags arrived. Farmers are purchasing groundnut seed for sowing purpose. The demand for groundnut oil is good and crushers are buying groundnut seed in greater quantity. The export demand for groundnut seed is also high. The prices are expected to improve gradually in the coming days.

### Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kgs)	
	24.12.05	26.12.05
Gr Kernel	2210*	2210*
Bolds 60/70	2670*	2670*
*Javas 60/70	2925*	2925*
Javas 70/80	2840*	2840*
Javas 80/90	2760*	2760*

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

### CBOT

#### CBOT Soybean Futures as on 23.12.05

Months	Previous Settle	Open	High	Low	Change	Close
Jan 05	612.6	610.2	621.0	609.0	0.4	613.0
Mar 05	625.2	621.4	625.6	621.2	-0.2	625.0

CBOT remains close on Saturday & Sunday

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