

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Outlook Still Stands Promising for Urad
- Chana Prices to Hold Higher

### TECHNICAL ANALYSIS (Perspective- Short Term)

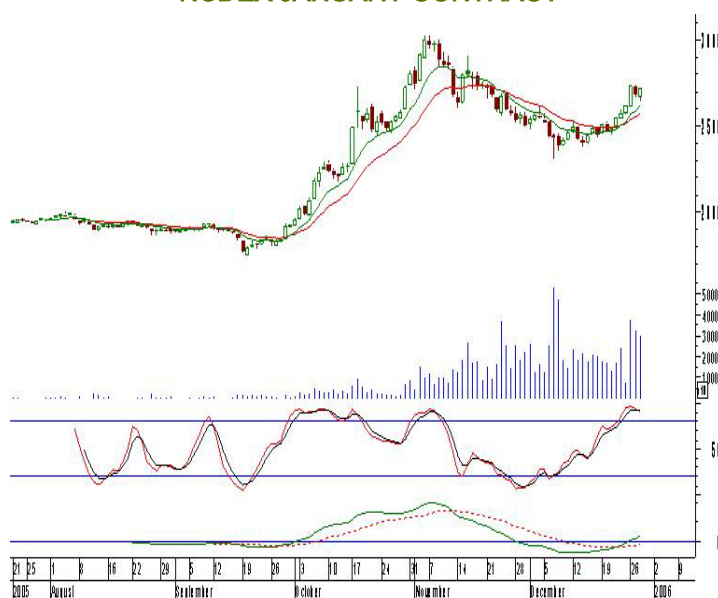
#### Commodity: URAD

##### Indicators-

1. Short upper shadow of candlestick body depicts the momentum in the market
2. 9-days EMA is far above 18-days EMA showing medium term bullishness in the market.
3. %k line has just crossed the %d line from the upper side inkling likely reversal, but will require further confirmation

**Market Advice:** Go long near 2700 with target at 2730, put stop loss at 2685.

#### NCDEX JANUARY CONTRACT



#### Urad Future Closing price

Contract	27.12.05	28.12.05	Chg	Daily Spread (%)
January	2681	2719	+38	1.42
February	2551	2593	+42	1.65

#### Expected Support and Resistance Levels

Contract	Supports	Resistances
January	2666	2749
	2613	2780

## Commodity: CHANA

### Indicators-

1. Candlestick body has formed bullish engulfing. Small upper shadow confirms the bullishness in the market.
2. 9-days EMA (1938.8) is running above 18-days EMA (1925.7) confirming the immediate bullish pattern
3. %K line is in overbought zone, but still is missing node with %D line

**Market Advice:** Go long near 1990 with target of 2015, put stop loss at 1975.

### NCDEX JANUARY CONTRACT



### Chana Future Closing price

Contract	27.12.05	28.12.05	Chg	Daily Spread (%)
January	1965	1991	+26	1.32
February	1738	1802	+64	3.68

### Expected Support and Resistance Levels

Contract	Supports	Resistances
January	1965	2008
	1938	2024

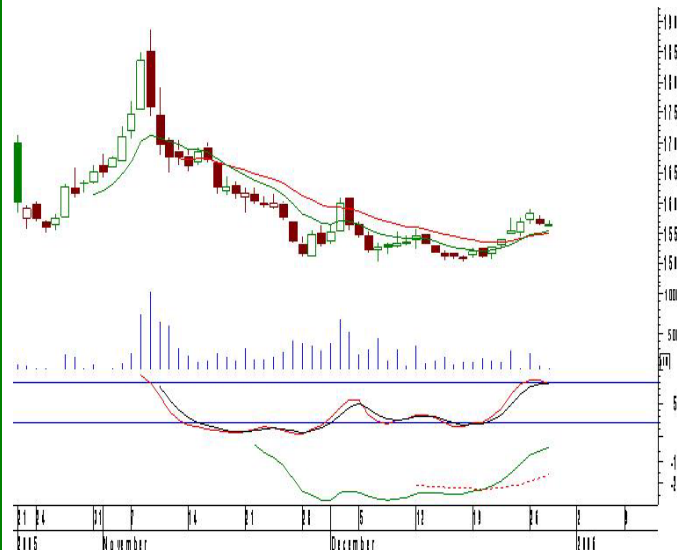
## Commodity: LEMON TUR

### Indicators-

1. Candlestick pattern shows the weakness in momentum. Price still closed above 9-days EMA at 1551.1 and 18-days EMA at 1549.3.
2. %K line has returned back to the neutral zone and has just made bearish crossover with %d line.
3. MACD is still facing upward, but is in negative territory

**Market Advice:** Go short near 1570 with target of 1550, put stop loss at 1580.

### NCDEX JANUARY CONTRACT



### Lemon Tur Future Closing price

Contract	27.12.05	28.12.05	Chg	Daily Spread (%)
January	1565	1566	+1	0.06
February	1538	1545	+7	0.45

### Expected Support and Resistance Levels

Contract	Supports	Resistances
January	1560	1572
	1554	1578

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Urad prices improved further on good demand. Stock in domestic markets is short. Import of urad also has been held off since past few weeks due to unattractive prices in Indian markets. Now, when prices are improving, import from Myanmar is likely. Easing of INR versus dollar is also backing the parity in import. In last one month, INR has shed Rs 0.68 per dollar, which eventually slashes import cost by Rs 360.40 per ton. CNF prices for Burmese FAQ urad at Mumbai port was last quoted at \$530 per ton. Medium term outlook is still promising. There is no big pressure till February next year, when Myanmar will be harvesting its crop.

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

QUALITY	27.12.05	28.12.05	Change
Burmese FAQ 2005	2850	2850	-
Burmese FAQ 2004	2750	2740-2750	-

#### Urad Price Changes in Mumbai

QUALITY	27.12.05	28.12.05	Change
Burmese FAQ 2005	2750	2750	-

#### Urad Price Change at Secondary Centers

CENTERS	27.12.05	28.12.05	Change
Vijaywada	3200	3250	+50
Gulbarga	2650	NA	-
Latur	2900	2850	-50
Akola (Motor cut)	2850	2900	+50
Indore	2700	2700	-

### Tur Trade Analysis

Tur markets appeared bit hesitant chasing bullish run in other pulses. There were reports that stock of lemon tur is good with some private exchanges. Further, harvest is gaining momentum gradually everywhere around. Arrivals of tur in Gulbarga were reported at 8000-9000 bags. Production of Tur this year might exceed 22 lakh ton.

#### Tur Price Change in Mumbai

QUALITY	27.12.05	28.12.05	Change
Burmese Lemon Spot	1611	1611	-

#### Tur Price Change in Delhi

QUALITY	27.12.05	28.12.05	Change
Burmese Lemon	1750	1750	-
Maharashtra line Tur	-	2000	-

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

CENTERS	27.12.05	28.12.05	Change
Gulbarga - Red Tur	1650	1700	+50
Gulbarga- Fatka Dal	2600	2600	-
Latur Red Tur (Mh Line)	1960	1960	-
Latur White Tur (Mh Line)	1925	1925	-
Jalna Red	NA	1750	-
Jalna White	1901	1850	-50
Jalna BDM	NA	NA	-
Akola Red Marathwada Line (motor cut)	1700	1775-1800	+75
Akola Red Vidharbha Line (motor cut)	1675	1750	+75
Vijaywada-Tur Local	1650	1650	-

### Moong Trade Analysis

Though demand for the moong remained subdued, shrinking arrivals in late sowing areas and bullish run in other pulses did not let the oomph in moong markets to move off. Traders do not see any pressure till harvest outset of kaala moong in Hubli province some where in middle February. Prices for moong are likely to remain up unless until there is any kind of pressure from the imported cargo.

#### Moong Prices in Delhi Rs/Quintal

QUALITY	27.12.05	28.12.05	Change
Kekdi/Kishangarh	-	-	-
Shekhawati/ Medta	2825	2825	-
Bisao	-	-	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	27.12.05	28.12.05	Change
Indore	2900	2900	-
Latur	2700	2750-2800	+50
Vijaywada	2650-2700	2750-2800	+50
Jalna	2700	2700	-
Akola	2800	2825	+25

### Gram Trade Analysis

Chana prices continued posting gains on set psycho of stock shortage. Harvesting of chana although has started in some areas of Maharashtra, traders feel that it might take substantial time for harvest to gain momentum. Only pressing factor on the supply side is due consignment from Australia. Trade sources informed that a vessel carrying 12000 ton of chickpea and 8000 ton of Dun pea is due in first week of January. Cost of this cargo, however, is higher.

### Desi Chana Price Change in Delhi And Indore

QUALITY	27.12.05	28.12.05	Change
Rajasthan	2000	2015	+15
M.P.	1990	1990	-
Indore New	1925-1930	1960	+30

### Gram Prices at Secondary Centres

CENTERS	27.12.05	28.12.05	Change
Gulbarga New	2150-2200	2050-2100	-50
Latur (Gauran)	Na	1850	-
Latur (Annagiri)	2000	2000	-
Latur Vijay	2050	2050	-
Jalna (Gauran)	NA	2050	-
Jalna (Pila)	NA	2100	-
Akola (Mixed) motor cut	NA	2000	-
Akola new (Chapa) motor cut	1950-2000	2025	+25
Kanpur	2025	2025	-

### Lentil Trade Analysis

Lentil markets featured lackluster trading. Demand for the same remained low both on domestic as well on export front. Crop this year is good. Exporters are engaged in setting deals for the coming year crop in gulf region. Weather is good for the crop. Traders are expecting production this year to reach at 11 lakh ton.

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

CENTERS	27.12.05	28.12.05	Change
Delhi- MP/Kota Line	1675	1650-1675	-
Delhi- UP/Sikari	2000	2000	-
Kanpur new local mill delivery	1740	1750	+10
Kanpur new - Bareilly delivery	1785	1800	+15
Kanpur- new Malka Dal	2000	2000	-
Indore - Masra	1760	1760	-
Indore - Masoor New	1750	1750	-
Indore Medium new	1625	1625	-
Bahraich-Masoor	2050	2050	-
Bahraich - Export Chanti	2550	2550	-
Kolkata (truck delivery)	2675	2675	-
Masur Dal	2200	2200	-
local conditioned	-	-	-
Bareilly delivery	2010	2010	-

### Field Pea Trade Analysis

Field pea prices continued to hold steady levels. Although supply is in abundance, its demand remained good from the besan manufacturers. Though the factor is not fairly accepted by the besan units, traders reported that this is the only reason for underlying strength in the field pea markets.

### Peas Price Movement (Rs/qt)

CENTERS	27.12.05	28.12.05	Change
Kanpur New	1145	1145	-
Mumbai	991	991	-

### PORT-WATCH (Latest)

'Richway' has berthed at Mumbai Port and continues to deliver 43,431 MT of peas. Sahi Oretrans agents is handling the vessel. Mumbai Port is receiving 950 MT of pulses from the vessel 'Eugenia'. The cargo was loaded from Yangon. Unimarine agents is handling the vessel. Delivery of 28,000 MT of peas is expected at Mumbai Port from the vessel 'Genco Pioneer'. Marco Shipping agents will be handling the vessel.

### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.260
European Union	Euro	53.690
United Kingdom	GBP	78.350

### International Prices as on 28.12.05: CNF 90 Days

Quality	Prices Us\$/Mt	Landed Cost in INR/MT
Burmese new Lemon Tur	310	1600
Mumbai/ Chennai		
Burmese FAQ new Tur Mumbai/ Chennai	280	1445
Burmese Shwebo Tur Mumbai/ Chennai	260	1340
Burmese FAQ Urad Mumbai/ Chennai	530	2735
Burmese SQ Urad Mumbai/ Chennai	570	2940
Chinese Pedishewa Mung Chennai /Mumbai	550	2840
Burmese Pokako Mung Chennai / Mumbai	500	2580
Thai Bold Grade Mung Mumbai	550	2840
Australian Chickpea Chennai/Mumbai	390-395	2040

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