

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Sentiments improved in Urad markets
- Moong markets continues to see dull trend

### TECHNICAL ANALYSIS (Perspective- Short Term)

#### Commodity: URAD

##### Indicators-

1. Today urad prices crossed and closed above the 18-days EMA and 9-days EMA with 9-day EMA at 2603 and 18-day 2638 indicating bullish trend.
2. MACD now has started moving upwards, which indicates medium -term strength.
3. Stochastic indicator has moved upwards in the neutral territory, which indicates bullishness.

**Market Advice:** Go long near 2640 with target of 2700 put stop-loss at 2625.

#### NCDEX DECEMBER CONTRACT



#### Urad Future Closing price

Contract	10.12.05	12.12.05	Chg	Daily Spread (%)
December	2605	2638	+33	1.27
January	2458	2489	+31	1.26

#### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	2595	2693
	2552	2748

## 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 1965 and 18-day EMA 1986.

**Market Advice:** Market is very indecisive right now so its better to stay away from the market.

### NCDEX DECEMBER CONTRACT



### Chana Future Closing price

Contract	10.12.05	12.12.05	Chg	Daily Spread (%)
December	1945	1951	+6	0.31
January	1894	1890	-4	0.21

### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1934	1962
	1917	1973

## Commodity: LEMON TUR

### Indicators-

1. Prices closed below the 18-day EMA but closed above the 9-day EMA. The 9-day EMA is 1520 and the 18-day EMA is 1540.
2. The MACD has made a bullish crossover with its EMA but still in the negative territory.
3. Stochastic indicator is moving upwards in the neutral territory.

**Market Advice:** Short near 1535 with the target of 1495, put stop-loss at 1545.

### NCDEX DECEMBER CONTRACT



### Lemon Tur Future Closing price

Contract	10.12.05	12.12.05	Chg	Daily Spread (%)
December	1515	1531	+16	1.06
January	1532	1543	+11	0.72

### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1511	1545
	1492	1560

Spot			
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## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Sentiments in Urad markets improved following reports of weakening storm in Tamilnadu. However, infrequent rains are continuing in the interior Tamilnadu and Rayalseema region. Weather, as a matter of fact, is still fussy therein. Inundation in Tamilnadu since past few weeks has slowed down the regular trading activities. In fact, weather trivia has been dictating trend in urad markets since past few days. Fresh inquiries for the pongal festival ahead also had helped improving sentiments. Arrivals of urad are continuing in Ummarkot (Orissa). However, traders informed that quality of fresh produce arriving in the markets is slightly inferior.

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

QUALITY	10.12.05	12.12.05	Change
Burmese FAQ 2005	2750	2750	-
Burmese FAQ 2004	2700	2700	-

#### Urad Price Changes in Mumbai

QUALITY	10.12.05	12.12.05	Change
Burmese FAQ 2005	2625	2650-2700	+50

#### Urad Price Change at Secondary Centers

CENTERS	10.12.05	12.12.05	Change
Vijaywada	2800	2800	-
Gulbarga	2550	2500	-50
Latur	2700	2750	+50
Akola (Motor cut)	2675-2700	2725	+25
Indore	2600	2600	-

### Tur Trade Analysis

Demand for tur has improved slightly for festival season ahead in south India. Furthermore, tur is the cheapest among pulses consumed widely across the country. Arrivals of tur is picking up in Karnataka and in some areas of Maharashtra. Arrivals of tur in Gulbarga were reported at 1200 bags and in Latur at 100 bags. Traders are expecting harvest in Vidarbha to start in January. Quality of fresh produce is good and quoted higher at Rs 1950-1975 per qtl. Traders are expecting ease in its prices with the gaining harvest in Southern States. Karnataka is the largest producing state and accounts for more than 30% of total production of tur in Kharif season.

#### Tur Price Change in Mumbai

QUALITY	10.12.05	12.12.05	Change
Burmese Lemon	1550	1580	+30

### Tur Price Change in Delhi

QUALITY	10.12.05	12.12.05	Change
Burmese Lemon	1700	1750	+50
Maharashtra line Tur	-	-	-
-UP/ Haryana Tur	-	-	-

### Tur Prices at Other Important Centres

CENTERS	10.12.05	12.12.05	Change
Gulbarga - Red Tur	1950	1975	+25
Gulbarga- Fatka Dal	2850	2950	+100
Latur Red Tur (Mh Line)	1850	1900	+50
Latur White Tur (Mh Line)	1750	1800	+50
Jalna Red	1650	1650	-
Jalna White	1700	1700	-
Jalna BDM	1700	1650	-50
Akola Red Marathwada Line (motor cut)	1720	1725	+5
Akola Red Vidharbha Line (motor cut)	1740	1740	-
Vijaywada-Tur Local	1700	1700	-

### Moong Trade Analysis

Moong markets continued to see dull trend. According to traders, increased availability of seasonal vegetables in northern India has resulted in decline of its demand. Fresh arrivals are still continuing in Gujarat. Next big crop of moong will come in AP, which reaps 0.50 lakh ton in rabi season. Despite being slight ease in other pulses, majority still carries promising outlook for moong in long term.

#### Moong Prices in Delhi Rs/Quintal

QUALITY	10.12.05	12.12.05	Change
Kekdi/Kishangarh	-	2600	-
Shekhawati/ Medta	2550	2600	+50
Bisao	-	-	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	10.12.05	12.12.05	Change
Indore	2800	2800	-
Latur	2500	2500	-
Vijaywada	2525	2525	-
Jalna	2500	2550	+50
Akola	2600	2600	-

### Gram Trade Analysis

Chana markets failed to recover from the earlier bearish mode. Speculative factors kept weighing on immediate

fundamentals. Crop is on verge of harvesting in Maharashtra. Traders are expecting fresh produce to hit the mandis in first half of January. Stockists seem in hurry to liquidate their inventories before long. Arrivals increased drastically in Delhi. Trade sources reported arrivals of 35 motors at Lawrence road market. Weather is ideal for crop in all the major producing state. Crop is reaped early in AP, Gujarat and Maharashtra.

#### Desi Chana Price Change in Delhi And Indore

QUALITY	10.12.05	12.12.05	Change
Rajasthan	1990	1975	-15
M.P.	1990	1975	-15
Indore New	1960	1960	-

#### Gram Prices at Secondary Centres

CENTERS	10.12.05	12.12.05	Change
Gulbarga New	2400	2400	-
Latur (Gauran)	2000	2000	-
Latur (Annagiri)	2300	2300	-
Latur Vijay	2150	2200	+50
Jalna (Gauran)	1850	1900	-50
Jalna (Pila)	1950	2000	+50
Akola (Mixed) motor cut	1940	1930	-10
Akola new (Chapa) motor cut	1975-1980	1960	-15
Kanpur	2000	2000	-

#### Lentil Trade Analysis

Lentil markets witnessed steady trend. Demand for the same remained subdued from the major consumption centers. Crop is in vegetative growth stage. Weather is ideal for crop in all the major producing areas. Lentil is grown in Uttar Pradesh, Madhya Pradesh and Bihar. Traders feel that production of lentil will likely to exceed 11 lakh ton if weather remains favorable.

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

CENTERS	10.12.05	12.12.05	Change
Delhi- MP/Kota Line	1800	1825	+25
Delhi- UP/Sikari	2075	1950	-75
Kanpur new local mill delivery	1770	1740	-30
Kanpur new - Bareilly delivery	1800	1775	-25
Kanpur- new Malka Dal	2100	2050	-50
Indore - Masra	1815	1770	-45
Indore - Masoor New	1800	1760	-40
Indore Medium new	1700	1700	-
Bahraich-Masoor	2100	2100	-
Bahraich - Export Chanti	2625	2600	-25

Kolkata (truck delivery)	2750	2725	-25
Masur Dal new	2300	2300	-
local conditioned	-	-	-
Bareilly delivery	-	-	-

#### Field Pea Trade Analysis

Field pea markets continued to see easy trend. Bearish trend in chana also had bearish impact on field pea prices. Lot of consignments are coming in from the overseas markets. Being the cheapest among pulses, field pea is largely relished by lower middle class in northern and eastern states. Sustained demand for the same helped negating supply factor to some extent.

#### Peas Price Movement (Rs/qt)

CENTERS	10.12.05	12.12.05	Change
Kanpur New	1140	1130	-10
Mumbai	981	971	-10

#### 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	46.20
European Union	Euro	54.68
United Kingdom	GBP	81.31

#### International Prices as on 12.12.05: 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	475
Burmese SQ Urad Mumbai/ Chennai	540
Chinese Pedishewa Mung Chennai /Mumbai	575
Burmese Pokako Mung Chennai / Mumbai	500
Thai Bold Grade Mung Mumbai	550
Australian Chickpea Chennai/Mumbai	405

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