

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Sentiments improved in Urad Markets
- Chana markets take upside turn

### TECHNICAL ANALYSIS (Perspective- Short Term)

#### Commodity: URAD

#### Indicators-

1. Today urad prices closed above the 18-days EMA and 9-days EMA but making a bullish candlestick body.
2. MACD now is now moving upwards, which indicates medium -term strong.
3. Stochastic indicator has moved upwards in the neutral territory, which indicates medium term bullishness.

**Market Advice:** Go long near 2605 with target 2630, put stop loss at 2590.

#### NCDEX DECEMBER CONTRACT



#### Urad Future Closing price

Contract	15.12.05	16.12.05	Chg	Daily Spread (%)
December	2574	2615	+41	1.59
January	2453	2495	+42	1.71

#### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	2582	2635
	2548	2654

## 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 upwards from the over-sold region and moving towards neutral region.
4. Prices have closed down far below the 18-day EMA and 9-day EMA, 9-day EMA at 1928 and 18-day EMA 1956.

**Market Advice:** Go long near 1900 with target at 1920. Put stop loss at 1895

### NCDEX DECEMBER CONTRACT



### Chana Future Closing price

Contract	15.12.05	16.12.05	Chg	Daily Spread (%)
December	1895	1910	+15	0.79
January	1834	1841	+7	0.38

### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1897	1917
	1883	1923

## Commodity: LEMON TUR

### Indicators-

1. Prices closed below the 18-day EMA and the 9-day EMA. The 9-day EMA is 1508 and the 18-day EMA is 1526.
2. The MACD has made a bullish crossover with its EMA but still in the negative territory.
3. Stochastic indicator is moving downwards in the neutral territory.

**Market Advice:** Go short near 1495 with target at 1480, put stop loss at 1510

### NCDEX DECEMBER CONTRACT



### Lemon Tur Future Closing price

Contract	15.12.05	16.12.05	Chg	Daily Spread (%)
December	1498	1493	-7	0.47
January	1513	1509	-4	0.26

### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1489	1500
	1485	1507

Maharashtra line Tur	-	-	--
-UP/ Haryana Tur	-	-	-

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Sentiments are improving in Urad markets. Emergence of fresh demand boosted the stockists' tilt again to make premiums against stock factor. Arrivals are still short in major producing mandis. Though harvest of a small crop is due in AP and Tamilnadu, traders rule out possibility of this harvest to have lasting impact on its prices. Traders do not see big pressure till February next year, when Myanmar will be harvesting 3 lakh ton of urad. About 90% of total urad import comes from Myanmar.

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

QUALITY	15.12.05	16.12.05	Change
Burmese FAQ 2005	2750	2775	+25
Burmese FAQ 2004	2700	2700-2725	+25

#### Urad Price Changes in Mumbai

QUALITY	15.12.05	16.12.05	Change
Burmese FAQ 2005	2600	2650	+50

#### Urad Price Change at Secondary Centers

CENTERS	15.12.05	16.12.05	Change
Vijaywada	2750	2750	-
Gulbarga	2750	2700	-50
Latur	2825	2800	-25
Akola (Motor cut)	2700	2700	-
Indore	2600	2600	-

### Tur Trade Analysis

Weather is perfect for harvesting in major tur producing regions. Harvesting of tur has started picking up in Southern states. Arrivals of tur in Gulbarga were reported at 3000 bags and in Latur at 500-700 bags. According to importers, harvesting of tur also has started in Myanmar. Size of Burmese crop is put at 4.0 - 4.5 lakh ton. However, import is not viable due to increased availability of desi produce.

#### Tur Price Change in Mumbai

QUALITY	15.12.05	16.12.05	Change
Burmese Lemon Spot	1550	1560	+10

#### Tur Price Change in Delhi

QUALITY	15.12.05	16.12.05	Change
Burmese Lemon	1750	1750	-

#### Tur Prices at Other Important Centres

CENTERS	15.12.05	16.12.05	Change
Gulbarga - Red Tur	2000	1800	-200
Gulbarga- Fatka Dal	2900	2750	-150
Latur Red Tur (Mh Line)	2000	2000	-
Latur White Tur (Mh Line)	1800	1950	+150
Jalna Red	Closed	1750	-
Jalna White	Closed	1825	-
Jalna BDM	Closed	1750	-
Akola Red Marathwada Line (motor cut)	1680	1680	-
Akola Red Vidharbha Line (motor cut)	1700	1700	-
Vijaywada-Tur Local	1700	1700	-

### Moong Trade Analysis

Moong prices held steady levels. No big crop is due till next summer harvest. Crop this year was short. Traders feel that slackness in the market is momentary. Presently, increased availability of seasonal vegetables has resulted in temporary decline in its off take. Stockists are still active buyer in moong markets. Still there's big difference between its international and domestic prices. CNF prices for Chinese cargo at Mumbai port were last quoted at \$575 per ton.

#### Moong Prices in Delhi Rs/Quintal

QUALITY	15.12.05	16.12.05	Change
Kekdi/Kishangarh	2600	2600	-
Shekhawati/ Medta	2600	2600	-
Bisao	-	-	-

#### New Mung Mandi Prices at Other Important Centres

CENTERS	15.12.05	16.12.05	Change
Indore	2800	2800	-
Latur	2500	2500	-
Vijaywada	2500	2475	-25
Jalna	Closed	2550	-
Akola	2600	2600	-

### Gram Trade Analysis

Chana market is taking upside turn on immediate fundamentals. Demand for the same is improving in southern markets. Stock of domestic produce is short, while the cost of good quality imported cargos is higher. According to unofficial sources, one consignment is due from Australia. Since, the cost of cargo is higher, this factor had not much impact on its prices. This consignment is

expected to carry 14000 ton. CNF prices for Australian chickpea were last quoted at \$405 per ton.

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

QUALITY	15.12.05	16.12.05	Change
Rajasthan	1910	1930	+20
M.P.	1910	1930	+20
Indore New	1780	1820	+40

#### Gram Prices at Secondary Centres

CENTERS	15.12.05	16.12.05	Change
Gulbarga New	2400	2400	-
Latur (Gauran)	2000	1950	-50
Latur (Annagiri)	2300	2250	-50
Latur Vijay	2200	2150	-50
Jalna (Gauran)	Closed	1850	-
Jalna (Pila)	Closed	2000	-
Akola (Mixed) motor cut	1900	1900	-
Akola new (Chapa) motor cut	1935	1925	-10
Kanpur	1950	1950	-

#### Lentil Trade Analysis

Sentiments improved in Lentil markets on ideas that market was oversold. Traders rule out possibility of big leaps, as its stock is comfortably good. Weather is ideal for crop growth in all the major producing areas. Traders are expecting that fresh harvest in MP will likely to start in second week of January. Situation of crop is good and size of crop this year could exceed 11 lakh ton.

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

CENTERS	15.12.05	16.12.05	Change
Delhi- MP/Kota Line	1800	1825	+25
Delhi- UP/Sikari	1900	1900	-
Kanpur new local mill delivery	1700	1735	+35
Kanpur new - Bareilly delivery	1750	1760	+10
Kanpur- new Malka Dal	2000	2000	-
Indore - Masra	1700	1730	+30
Indore - Masoor New	1690	1720	+30
Indore Medium new	1650	1600	-50
Bahraich-Masoor	2100	2100	-
Bahraich - Export Chanti	2550	2500	-50
Kolkata (truck delivery)	2700	2700	-
Masur Dal new	2300	2300	-
local conditioned	-	-	-
Bareilly delivery	-	-	-

#### Field Pea Trade Analysis

Improving sentiments in chana markets helped checking decline in its prices. Prices of field pea improved slightly in UP and held steady in Mumbai markets. There is hefty stock of imported cargo accumulated in Mumbai and still big cargos are coming in from the overseas markets. According to traders, one vessel namely 'Genco Pioneer' carrying 28000 ton of peas is due to reach at Mumbai port shortly.

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

CENTERS	15.12.05	16.12.05	Change
Kanpur New	1120	1130	+10
Mumbai	1000	1000	-

#### 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.

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	45.38
European Union	Euro	54.29
United Kingdom	GBP	80.11

#### International Prices as on 16.12.05: 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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