

PULSES

6th December, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad Markets See Easy trend
- Tur markets turn bearish

TECHNICAL ANALYSIS (Perspective- Short Term)

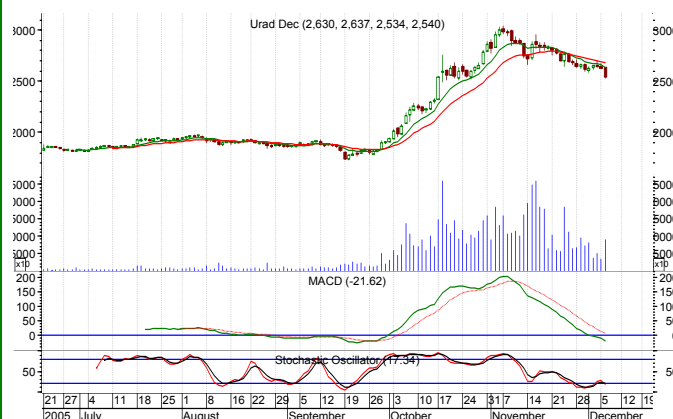
Commodity: URAD

Indicators-

1. Price closed far below 9-days EMA and 18-days EMA indicating weakness in medium term.
2. MACD continues to move downwards which indicates short -term weakness.
3. Stochastic indicator has just entered the over-sold territory, which reflects bearish behaviour.

Market Advice: Market is reflecting a weak trend, better to stay away from the market.

NCDEX DECEMBER CONTRACT



Urad Future Closing price

Contract	05.12.05	06.12.05	Chg	Daily Spread (%)
December	2629	2540	-89	3.39
January	2529	2439	-90	3.56

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	2504	2607
	2467	2673

Commodity: CHANA

Indicators-

1. Candlestick body has formed bearish engulfing pattern, indicating weakness 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 showing short-term weakness.

Market Advice: Better to stay away from the market and wait and watch.

NCDEX DECEMBER CONTRACT



Chana Future Closing price

Contract	05.12.05	06.12.05	Chg	Daily Spread (%)
December	1980	1965	-15	0.76
January	1971	1936	-35	1.78

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1948	1986
	1931	2007

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 1534 and the 18-day EMA is 1561.
2. The MACD has made a bearish crossover with its EMA and is now in the negative territory..
3. Stochastic indicator is in the neutral region, indicating current trend to continue, but moving downwards.

Market Advice: go long near 1460 with the target of 1510.put stop-loss at 1445

NCDEX DECEMBER CONTRACT



Lemon Tur Future Closing price

Contract	05.12.05	06.12.05	Chg	Daily Spread (%)
December	1519	1501	-18	1.18
January	1542	1522	-20	1.30

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1490	1519
	1478	1536

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Weather is drying up in Tamilnadu, traders expect resumption of regular trading activities therein shortly. Few cargos are have just reached at JNPT from Pakistan. According to trade sources, around 20 containers of urad had arrived on JNPT from Pakistan yesterday. Pakistan had bought urad in abundance from Burma in early September. Since, prices are lucrative in India, Pakistanis are finding reselling urad to India a lucrative affair. Further, demand for urad is expected to improve for Pongal festival ahead.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	05.12.05	06.12.05	Change
Burmese FAQ 2005	2750	2725-2750	-25
Burmese FAQ 2004	2700	2700	-

Urad Price Changes in Mumbai

QUALITY	05.12.05	06.12.05	Change
Burmese FAQ 2005	2700	2700	-

Urad Price Change at Secondary Centers

CENTERS	05.12.05	06.12.05	Change
Vijaywada	2800	2800	-
Gulbarga	2500	2500	-
Latur	2700	Closed	-
Akola (Motor cut)	2725	2700	-25
Indore	2650	2625-2650	-25

Tur Trade Analysis

Tur markets are loosing lustre with gaining harvest in major producing states. Adding to bearishness in its markets, still few consignments are arriving in from South African countries. According to trade sources, one vessel 'Western Moor' carrying 10 containers of pigeon pea has arrived from Tanzania. Harvest of domestic crop is picking up in major producing states. Traders are expecting fresh harvest in Karnataka to pick up in second fortnight of this month. Tur is mainly grown in northern Karnataka (Bidar and Gulbarga). Situation of crop is good.

Tur Price Change in Mumbai

QUALITY	05.12.05	06.12.05	Change
Burmese Lemon Spot	1535	1530	-5

Tur Price Change in Delhi

QUALITY	05.12.05	06.12.05	Change
Burmese Lemon	1700	1700	-
Maharashtra line Tur	-	-	-
-UP/ Haryana Tur	-	-	-

Tur Prices at Other Important Centres

CENTERS	05.12.05	06.12.05	Change
Gulbarga - Red Tur	1750	1750	-
Gulbarga- Fatka Dal	2800	2800	-
Latur Red Tur (Mh Line)	1750	Closed	-
Latur White Tur (Mh Line)	1700	Closed	-
Jalna Red	1650	1650	-
Jalna White	1700	1700	-
Jalna BDM	1750	1725	-25
Akola Red Marathwada Line (motor cut)	1700	1700	-
Akola Red Vidharbha Line (motor cut)	1725	1700	-25
Vijaywada-Tur Local	1700	1700	-

Moong Trade Analysis

Moong markets continued to see steady trend. Demand for the same remained low from the major consumption centers. According to traders, consumption of moong has declined due to increased availability of relatively cheaper seasonal vegetables. Traders, however, are optimistic about long-term perspectives of moong. Moong is mainly grown in kharif season. Crop this summer remained short due to weather problems. So, till next summer harvest crop outlook seems promising.

Moong Prices in Delhi Rs/Quintal

QUALITY	05.12.05	06.12.05	Change
Kekdi/Kishangarh	-	-	-
Shekhawati/ Medta	2625	2550-2600	-75
Bisao	-	-	-

New Mung Mandi Prices at Other Important Centres

CENTERS	05.12.05	06.12.05	Change
Indore	2800	2800	-
Latur	2500	Closed	-
Vijaywada	2550	2525	-25
Jalna	2500	2500	--
Akola	2600	2575	-25

Gram Trade Analysis

Sentiments turned easy in Chana markets following reports of imported consignments. Two vessels carrying chana arrived from Pakistan and Tanzania. However, impact of imported cargos unlikely to last long. Traders are expecting improvement in its demand in near term for pongal festival ahead. Stock of domestic chana is short. Fresh crop will only be available by second fortnight of January. Till that time, demand is to be fulfilled by domestic stock or imported cargo. Stock of domestic chana is short. Further,

selling interest has declined with ease in its prices. Arrivals of chana in Delhi shrunk to 18-20 motors, today.

Desi Chana Price Change in Delhi And Indore

QUALITY	05.12.05	06.12.05	Change
Rajasthan	2005	1980	-25
M.P.	2005	1965	-40
Indore New	1950	1930-1940	-20

Gram Prices at Secondary Centres

CENTERS	05.12.05	06.12.05	Change
Gulbarga New	2200	2200	-
Latur (Gauran)	1800	Closed	-
Latur (Annagiri)	2200	Closed	-
Latur Vijay	2050	Closed	-
Jalna (Gauran)	1900	1900	-
Jalna (Pila)	2000	2000	-
Akola (Mixed) motor cut	1980	1960	-20
Akola new (Chapa) motor cut	2025	2000	-25
Kanpur	2000	1900-2000	-100

Lentil Trade Analysis

Weakness in other pulses spilled in to lentil markets. Demand for the same remained low from the local consumption centers as well as overseas markets. Further dip in prices may give rise to demand from the eastern countries. Bangladesh imports lentil from India during this season. Next crop for the same is due in the month of February, which is expected to be 25% more as compared to last year.

Lentil Price Movement in Delhi/Indore/ UP

CENTERS	05.12.05	06.12.05	Change
Delhi- MP/Kota Line	1750	1750	-
Delhi- UP/Sikari	2035	2025	-10
Kanpur new local mill delivery	1775	1750-1770	-25
Kanpur new - Bareilly delivery	1800	1800	-
Kanpur- new Malka Dal	2075	2100	-25
Indore - Masra	1800	1800	-
Indore - Masoor New	1790	1780	-10
Indore Medium new	1700	1700	-
Bahraich-Masoor	2100	2100	-
Bahraich - Export Chanti	2625	2600	-25
Kolkata (truck delivery)	2750	2725-2750	-25
Masur Dal new	2300	2300	-
local conditioned	-	-	-
Bareilly delivery	2100	2100	-

Field Pea Trade Analysis

Overly blown talks of inflated stocks of imported cargos kept the field pea markets in dispirited mode. Since, supply outpaced the demand, prices of field pea continued moving southward. Further, weather is ideal for domestic crop. Traders put tentative estimate of field pea crop this year at 6.5-7.0 lakh ton.

Peas Price Movement (Rs/qt)

CENTERS	05.12.05	06.12.05	Change
Kanpur New	1135	1140	+5
Mumbai	1001	991	-10

PORT-WATCH (Latest)

Kolkatta Port is receiving 31,000 MT of pulses from the vessel 'Fadelsia'. PPSA 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	46.18
European Union	Euro	54.43
United Kingdom	GBP	80.43

International Prices as on 06.12.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	280-285
Burmese FAQ new Tur Mumbai/ Chennai	265
Burmese Shweba Tur Mumbai/ Chennai	260
Burmese FAQ Urad Mumbai/ Chennai	500
Burmese SQ Urad Mumbai/ Chennai	580
Chinese Pedishewa Mung Chennai /Mumbai	610
Burmese Pokako Mung Chennai / Mumbai	520
Thai Bold Grade Mung Mumbai	590
Australian Chickpea Chennai/Mumbai	406

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