

## PULSES

February 13, 2006

### HIGHLIGHTS

- Nerves Easing in Chana Markets
- Uptrend Likely to Prevail in Urad Markets

### TECHNICAL ANALYSIS

(Perspective- Short Term)

#### Commodity: URAD

#### Market-Commentary

Urad futures opened firm gapping higher against yesterday's closing. February contract moved steadily upward to see its high at 2737 near 13.25 pm. Movements were seen higher in later months. April contract gained 142 points concluding the day at 2608 levels. OI was highest in March month.

#### Indicators-

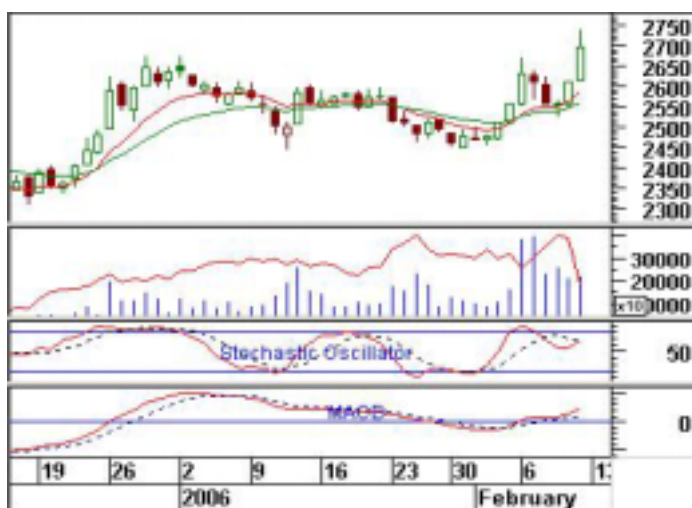
Rising window formed by white candlestick body signals the likeliness of bullishness trend. Prices closed above 9-days and 18-days EMA. %k line is tipping with %d line from the bottom and is in neutral zone. MACD is giving bullish signal.

**Market Advice:** Buy near 2690 with target towards 2720, put stop loss at 2675.

#### Urad Future Closing price

Contract	10.02.06	11.02.06	Chg	Daily Spread (%)
February	2613	2696	+83	3.18
March	2573	2702	+129	5.01

#### NCDEX FEBRUARY CONTRACT



#### Expected Support and Resistance Levels

Contract	Supports	Resistances
February	2628	2751
	2559	2805

## Commodity: CHANA

### Market Commentary

Chana futures opened red today. Though, it tried to recover from the bearish mode, but returned downward after finding stiff resistance at 1930 level. Then on Future kept falling, though shyly but all through the day. February contract ended the day at 1890 level.

### Indicators-

Black candlestick body has formed a long day pattern. Prices, however, closed above 9-days and 18-days EMA. MACD is up in positive territory. %k line has made bearish crossover with %d line and is in overbought zone.

**Market Advice:** Short near 1900 with target towards 1875. Put stop loss at 1915

### NCDEX FEBRUARY CONTRACT



### Chana Future Closing price

Contract	10.02.06	11.02.06	Chg	Daily Spread (%)
February	1930	1890	-40	2.07
March	1741	1723	-18	1.03

### Expected Support and Resistance Levels

Contract	Supports	Resistances
February	1873	1919
	1856	1948

## Commodity: LEMON TUR

### Market Commentary

Tur futures opened firm and continued to hover high in the positive territory during the whole day. Movements were shy in the initially, but just picked up after 11.30 to breach 1690 level. February contract concluded the day at 1681 level.

### Indicators-

Large upper shadow shows underlying weakness. Price closed above 9-days and 18-days EMA. MACD heading upward and is in positive territory. %k line has made bullish crossover with %d line and has entered into overbought zone.

**Market Advice:** Go long near 1680 with target towards 1695, put stop loss at 1670.

### NCDEX FEBRUARY CONTRACT



### Lemon Tur Future Closing price

Contract	10.02.06	11.02.06	Chg	Daily Spread (%)
February	1660	1681	+21	1.26
March	1698	1727	+29	1.71

### Expected Support and Resistance Levels

Contract	Supports	Resistances
February	1663	1697
	1646	1712

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Urad markets got fired on all the cylinders on aggravating concern over rumours of crop losses in Myanmar. However, there has not been confirmation of such report from Myanmar. There has not been any offer from Burma for past two days. According to traders, stock of last year crop has probably exhausted in Myanmar. Pressure of domestic Rabi crop is unlikely to be built before March. Stock of domestic crop has also been low in interior markets.

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

QUALITY	10.02.06	11.02.06	Change
Burmese FAQ 2005	2850	2900	+50
Local grade - Maharashtra	-	-	-

#### Urad Price Changes in Mumbai

QUALITY	10.02.06	11.02.06	Change
Burmese FAQ 2005	2575	2650	+75

#### Urad Price Change at Secondary Centers

CENTERS	10.02.06	11.02.06	Change
Vijaywada	2875	2900	+25
Gulbarga	NA	NA	-
Latur	2700	2750	+50
Akola (Motor cut)	2850	2850	-
Indore	2700	2800	+100

### Tur Trade Analysis

Tur markets are bit overdone with the report of delay in tur harvest in Maharashtra. However, people have less suspicion over size of the crop, as weather has been perfect for crop all through the season. Tur is the only kharif pulses crop spared by any kind of weather atrocity. Traders blame reserved selling by farmers for low influx of tur in Maharashtra. Traders put tentative estimates for tur production in Maharashtra at 5.5 lakh ton. Slight correction is expected in its prices ahead.

#### Tur Price Change in Mumbai

QUALITY	10.02.06	11.02.06	Change
Burmese Lemon Spot	1620	1650	+30

#### Tur Price Change in Delhi

QUALITY	10.02.06	11.02.06	Change
Burmese Lemon	1750	1775	+25
Maharashtra line Tur	1850	1900	+50
UP/ Haryana Tur	-	-	-

### Tur Prices at Other Important Centres

CENTERS	10.02.06	11.02.06	Change
Gulbarga - Red Tur	1670	1650	-20
Gulbarga- Fatka Dal	2350	2400	+50
Latur Red Tur (Mh Line)	1780-1825	1700-1800	-
Latur White Tur (Mh Line)	1770-1805	1800	-
Jalna Red	1650	1625-1650	-
Jalna White	1650	1650	-
Jalna BDM	1800	1800	-
Akola Red Marathwada Line	1640	1680-1700	+40
Akola Red Vidharbha Line	1740	1700-1711	-30
Vijaywada-Tur Local	1700	1710	+10

### Moong Trade Analysis

Moong markets continued to see firm trend. Harvest of 'kaala moong' has yet to start in Hubli, but is in progress in Gujarat. However, demand is more than offsetting the supply in northern belts, where off take has improved for marriage season. Further, intermittent import of moong from Myanmar has also been conciliating the short-stock factor.

#### Moong Prices in Delhi Rs/Quintal

QUALITY	10.02.06	11.02.06	Change
Kekdi/Kishangarh	3300	3250	-50
Shekhawati/ Medta	-	2950-3000	-
Bisao	-	-	-

### New Mung Mandi Prices at Other Important Centres

CENTERS	10.02.06	11.02.06	Change
Indore	2900	2800-3000	-
Latur	2700	2700	-
Vijaywada	2700	2700	-
Jalna	2800	2800	-
Akola	2850	2850	-

### Gram Trade Analysis

Sentiments are easing in chana markets. Reports of few rakes of chana due reaching Delhi from Maharashtra put shadow on clamours over crop losses in Rajasthan. Arrivals of new chana already have started pouring in Delhi from the Madhya Pradesh belts, where harvest is picking up gradually. Fear of likely flooding of Delhi with chana in coming days put cap on bullish tendencies. There have been outcries over lack of rains in Rajasthan, which in fact are not needed in current crop stage. Crop in Rajasthan is through with grain filling and pod setting stages.

### Desi Chana Price Change in Delhi And Indore

QUALITY	10.02.06	11.02.06	Change
Rajasthan	2070-2075	2050-2060	-10
M.P.	2040	2020-2030	-10
Indore New	1900	1810-1815	-85

### Gram Prices at Secondary Centers

CENTERS	10.02.06	11.02.06	Change
Gulbarga New	1675	1700	+25
Latur (Gauran)	1650-1700	1625	-25
Latur(Annagiri)New crop	1750-1800	1750	-
Latur Vijay	1750	1700	-50
Jalna (Gauran)	1800	1650	-150
Jalna (Pila)	1850	1800	-50
Akola (Mixed) motor cut	1640	1680	+40
Akola new (Chapa) motor cut	1735	1735	-
Kanpur	2100	2050	-50

### Lentil Trade Analysis

There was no oomph in lentil markets. Demand for the same remained subdued in domestic markets. Stockists are in no mood to cover the same unless its harvest picks up everywhere around. People will be keen in chotti masoor, of which stock is already short. Traders are expecting its harvest to pick up by middle of March.

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

CENTERS	10.02.06	11.02.06	Change
Delhi- MP/Kota Line	1650-1700	1590-1600	-
Delhi- UP/Sikari	2000	2000	-
Kanpur local mill delivery	1620	1620	-
Kanpur new - Bareilly delivery	1670	1665-1670	-
Kanpur- new Malka Dal	1900	1900	-
Indore - Masra	1620	1610	-
Indore - Masoor New	1610	1600	-
Indore Medium new	1500	1500	-
Bahraich-Masoor	1950	1950	-
Bahraich - Export Chanti	2450	2450	-
Kolkata (truck delivery)	2700	2700	-
Masur Dal	2300	2300	-
local conditioned	2200	2200	-
Bareilly delivery	-	-	-

### Field Pea Trade Analysis

Sentiments weakened in Field pea markets with the arrivals of fresh crop increasing in producing areas. Arrivals of fresh crop in Kanpur today totaled at 8-10 motors. Mumbai markets remained depressed due to accrual of heavy stocks.

### Peas Price Movement (Rs/qt)

CENTERS	10.02.06	11.02.06	Change
Kanpur New	1150	1090	-60
Mumbai	965	965	-

### PORT-WATCH (Latest)

Mumbai Port is expecting 'Noora' to deliver 16,354 MT of pulses. The cargo was loaded from Yangon. Able Marine agents will be handling the vessel. Delivery of 4,000 MT of pulses is continuing at the port from the vessel 'Al Muztuba'. The vessel is being handled by Sai Freight agents.

### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.125
European Union	Euro	52.372
United Kingdom	GBP	77.000

### International Prices as on 11.02.06: CNF 90 Days

Quality	Prices Us\$/Mt	Landed Cost in INR/MT
Burmese new Lemon Tur	330	1660
Mumbai/ Chennai		
Burmese FAQ new Tur Mumbai/ Chennai	280	1410
Burmese Shwebo Tur Mumbai/ Chennai	260	1310
Burmese FAQ Urad Mumbai/ Chennai	520-525	2615-2640
Burmese SQ Urad Mumbai/ Chennai	570	2870
Burmese Pedishewa Mung Chennai /Mumbai	570	2870
Burmese Pokako Mung Chennai / Mumbai	560	2815
Burmese Anneshwar Mung Mumbai	535	2690
Australian Chickpea Chennai/Mumbai	350	1760

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