

OILSEED DAILY

AUGUST 07 2006

SOYBEAN

SPOT MARKETS

The soybean spot market remained firm in Madhya Pradesh where it was offered at higher prices. In Maharashtra due to holiday at mandi, no arrivals were there. In Rajasthan the prices hovered in the previous day's price range. The prices are expected to remain firm for the next few days.

FUTURES MARKETS:

The NCDEX August soybean contract exhibited good movement in both sides and closed above the previous day close level. Other active contracts also exhibited similar sentiments. Most active August contract traded in between 1287.10 - 1291.00. The futures are expected to trade in a range bound pattern.

PRICE DRIVERS:

1. Firm sentiments in the International market
2. Steady spot market
3. Steady to firm futures market.

Weather

Heavy rainfall at a few places with extremely heavy falls (more than 25 cm) is likely over north Coastal AP, south Orissa and south Chhattisgarh. Isolated heavy to very heavy rainfall also likely over Telangana, Konkan & Goa. Vidarbha, Marathawada and Coastal Karnataka.

TECHNICALS

In the August contract, candlestick pattern exhibited slightly bearish sentiments. EMA crossed the price line from below. %K line remained above the %D line in the neutral region. DAV also ruled above to MACD in the negative region. RSI also remained above the smooth average in the neutral region. Volume and open interest declined.



SUPPORT / RESISTANCES:

Contract	S1	S2	R1	R2
August	1285.8	1284.0	1295	1297

TRADE RECOMMENDATION: (Intraday)

Buy NCDEX August contract near 1289.50, T1- 1293.50, and stop loss below 1287.50.

SPOT MARKET PRICES

Centers	Market	05.08.06	04.08.06	Change	Arrivals (Bags)
Indore	Plant	1260-1280	1215-1220	+60	40,000-45,000
Indore	Mandi	1190-1230	1195-1210	+20	
Maharashtra	Plant	1325	1325	-	Nil due to mandi close
Maharashtra	Mandi	1250-1280	1250-1280	-	
Kota	Plant	1240	1240	-	4,300-5,000
Kota	Mandi	1230	1230	-	

MUSTARD

SPOT MARKETS

Mixed sentiments were observed in the mustard spot market. It was offered at slightly higher prices at the Alwar, Delhi and Sri Ganga Nagar while at Jaipur and Kota market it remained at the previous day's level. Spot prices are expected to rule firm in the coming days.

FUTURES MARKETS:

Mustard seed futures at the NCDEX exhibited bullish sentiments. Speculative buying activities kept the market at higher levels. The most active August Contract hovered between 354.50-357.30. Mustard futures is expected to trade with firm sentiments.

PRICE DRIVERS:

1. Firm futures market
2. Increase in tariff value of soyoil
3. Steady spot market
4. Firm international market

Weather

Heavy rainfall is likely at a few places over Telangana, Vidrabha and Marathawada. Isolated heavy rainfall also likely over Madhya Maharashtra, Konkan, north Coastal Andhra Pradesh, south Chhattisgarh and Jammu division of Jammu & Kashmir.

TECHNICALS

Candlestick pattern exhibited bullish sentiments in the August contract. Price line ruled above the 9-days and 18 -days EMA. %K line ruled above the % D line in the neutral region. DAV remained above MACD and entered in the positive territory. RSI ruled above the smooth average line in neutral region. Volume slightly increase and open interest slightly decline on Saturday.



SUPPORT / RESISTANCES:

Contract	S1	S2	R1	R2
August	353.8	352.0	359.0	361.0

TRADE RECOMMENDATION:

Buy NCDEX **August** contract near 356.6, T1- 358.60, and stop loss below 355.60.

Status of Price & Supply of Mustard (Rs./Qtl)

Markets	05.08.06	04.08.06	Change	Arrivals (Bags)
Jaipur (C)	1755	1755	-	3500
Alwar(C)	1660-1665	1650-1660	+5	1000-1500
Delhi(C)	1780	1775	+5	300-400
Agra(C)/Katchi Ghani	1830/4150	1840/4150	-10	-
Sri Ganganagar (NC)	1510-1520	1500	+20	200
Kota (NC)	1540-1575	1540-1575	-	1000

C: Conditioned

NC: Non-Conditioned

GROUNDNUT

SPOT MARKET

Groundnut market remained firm amidst good demand. Groundnut seed in Rajkot Mandi offered at Rs 383 per 20 kg and groundnut oil increased lightly at Rs 525 per 10 kg. Arrivals remained at 12000 bags in Gujarat Mandi.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kg)	
	05.08.06	04.08.06
Gr Kernel	2650*	2650*
Bolds 60/70	3225*	3225*
Javas 60/70	3275*	3275*
Javas 70/80	3200*	3200*
Javas 80/90	3125*	3125*

***Plus Tax / Against Form. X CST Paid. @ VAT Exempted**

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