

## OILSEED DAILY

AUGUST 29, 2006

### SOYBEAN

#### SPOT MARKETS

Soybean spot market traded with slightly weak sentiments. In Indore, it was offered at lower prices. While in the Maharashtra mandi, prices improved on increased demand. In Rajasthan most of the mandis remained closed on Monday.

#### FUTURES MARKETS:

Soybean futures at the NCDEX traded with bullish sentiments due to increased demand. All the active contracts exhibited similar bullish sentiments. The most active September contract hovered in the range of 1280.15-1294.00 on Monday.

#### PRICE DRIVERS:

1. Steady physical market demand
2. Improved demand in futures market
3. Higher acreage under soybean

#### WEATHER

Heavy to very heavy falls are likely at a few places over Orissa during next 24 hours. Isolated heavy to very heavy falls are also likely over West Bengal & Sikkim, Chhattisgarh, Jharkhand, Bihar, East Uttar Pradesh and north Coastal Andhra Pradesh during the same period.

#### TECHNICALS

Candlestick pattern exhibits volatile trade in the September contract. EMA crossed the price candlestick. %K line is approaching the %D line in neutral region. DAV came closer to the MACD in the negative region. RSI touched its smooth average in the neutral region. Volume and open interest slightly increased on Monday.



#### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
September	1275	1273	1287	1300	1305

#### TRADE RECOMMENDATION: (Intraday)

Buy NCDEX September contract near 1285, T1-1295, and stop loss below 1280.

#### SPOT MARKET PRICES

Centers	Market	28.08.06	26.08.06	Change	Arrivals (Bags)
Indore	Plant	1250-65	1250-1275	-10	5000-7000
Indore	Mandi	1190-1210	1200-1220	-10	
Maharashtra	Plant	1310-1315	1315	-	8000-10000
Maharashtra	Mandi	1260-1280	1250-1270	+10	
Kota	Plant	-	1240-1250	-	--
Kota	Mandi	-	1200-1215	-	

## MUSTARD

### SPOT MARKETS

Most of the mandis at the Rajasthan remained closed on Monday. So, no arrival was received.

### FUTURES MARKETS:

At the NCDEX, mustard seed contracts exhibited mixed sentiment as some traded with positive while others with negative sentiments. Thus giving no clear-cut direction. September contract exhibited doji formation hinting towards indecisiveness and it traded between 349.25-351.00 on Monday. The market may improve on Tuesday.

### PRICE DRIVERS:

1. Spot demand is likely to increase
2. Ample supply in the spot market

### WEATHER

Heavy to very heavy falls are likely at a few places over Orissa during next 24 hours. Isolated heavy to very heavy falls are also likely over West Bengal & Sikkim, Chhattisgarh, Jharkhand, Bihar, East Uttar Pradesh and north Coastal Andhra Pradesh during the same period.

### TECHNICALS

At the NCDEX, in September contract candlestick pattern exhibited doji formation. Prices closed below the EMA. %K line remain above to the % D line in the neutral region. DAV touched the MACD in the negative territory. RSI merged in its smooth average line in neutral region. Volume and open interest declined on Monday.



### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
September	347	346	349.8	352	353

### TRADE RECOMMENDATION:

Buy NCDEX September contract near 349.10, T1-351.1, and stop loss below 348.10.

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

Markets	28.08.06	26.08.06	Change	Arrivals (Bags)
Jaipur (C)	1735	1735	-	-
Alwar(C)	1640-50	1640-50	-	-
Delhi(C)	1805-1810	1805-1810	-	-
Agra(C)/Katchi Ghani	1825/4125	1825/4125	-	-
Sri Ganganagar (NC)	1480	1480	-	-
Kota (NC)	1540-60	1540-60	-	-

C: Conditioned

NC: Non-Conditioned

## GROUNDNUT

### SPOT MARKET

Groundnut seed market remained steady in Gujarat. Groundnut seed in Rajkot hovered near Rs 393 per 20 kg and groundnut oil traded at Rs 540 per 10 kg. Rajkot mandi remained closed on Monday.

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.