

OILSEED DAILY

AUGUST 05 2006

SOYBEAN

SPOT MARKETS

The soybean spot market exhibited lacklustre trade due to lower demand and increased arrivals at the major mandis at MP and Rajasthan. However, in the Maharashtra mandis, the prices remained on the previous levels. The prices are expected to remain firm for the next few days.

FUTURES MARKETS:

The NCDEX August soybean contract exhibited bearish sentiments amidst speculative selling. However, other contracts closed with positive sentiments. Most active August contract traded in between 1282.10-1288.00. The futures are expected to trade in a range bound pattern.

PRICE DRIVERS:

1. Firm sentiments in the International market
2. Steady spot market

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 above. %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 increased while open interest declined on Friday.



SUPPORT / RESISTANCES:

Contract	S1	S2	R1	R2
August	1284	1282	1293	1295

TRADE RECOMMENDATION: (Intraday)

Buy NCDEX August contract near 1287.20, T1-1291.20 and stop loss below 1285.20.

SPOT MARKET PRICES

Centers	Market	04.08.06	03.08.06	Change	Arrivals (Bags)
Indore	Plant	1215-1220	1260-1285	-65	40,000-45,000
Indore	Mandi	1195-1210	1220-1235	-25	
Maharashtra	Plant	1325	1320	+5	15,000-20,000
Maharashtra	Mandi	1250-1280	1260-1280	-	
Kota	Plant	1240	1250-1260	-20	4,300-5,000
Kota	Mandi	1230	1230-1235	-5	

MUSTARD

SPOT MARKETS

Mustard spot market exhibited mixed sentiments due to stable demand and increased arrivals at Rajasthan. However at Agra and Sri Ganga Nagar it was offered at slightly higher prices amidst good demand. Spot prices are expected to rule firm in the coming days.

FUTURES MARKETS:

Mustard seed futures at the NCDEX exhibited firm sentiments. All the mustard futures settled at higher levels from the previous day's settle. The most active August Contract hovered between 353.40-355.70. 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 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

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 and open interest declined on Friday.



SUPPORT / RESISTANCES:

Contract	S1	S2	R1	R2
August	352	351	359	360

TRADE RECOMMENDATION:

Buy NCDEX **August** contract near 355.00 T1-358.00, and stop loss below 353.50.

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

Markets	04.08.06	03.08.06	Change	Arrivals (Bags)
Jaipur (C)	1755	1755-1760	-5	3500
Alwar(C)	1650-1660	1660-1670	-10	500-700
Delhi(C)	1755	1760	-5	700-800
Agra(C)/Katchi Ghani	1840/4150	1830/4150	+10	-
Sri Ganganagar (NC)	1500	1495	+5	200
Kota (NC)	1540-1575	1560-1580	-5	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 1000 bags in Gujarat Mandi. Groundnut sowing in Andhra Pradesh remained adversely affected due to dry conditions earlier this month. According to latest release data of sowing progress, the groundnut sowing is about 24 % low last year's corresponding level.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kg)	
	04.08.06	03.08.06
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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