



## CHANA

### FUNDAMENTALS

Sentiments turned easy in domestic markets. As informed by some traders, there was some news in media that central government intends to empower state government to take decision on stock restrictions etc in order to check rising prices of essential commodities. This news had bearish impact on the market prices. Demand also is dwindling in the physical markets, as people feel that market has overdone on demand factor.

### Futures Market Commentary

Chana September contract opened weak and kept doing aerobics in red zone all through the day. September contract opened red at 2815 and started falling further downward. Futures could never touch its opening prices in the remaining session. Futures fell to day's bottom at 2769 near 16.40 hrs. September contract eventually ended the day off Rs 35 at Rs 2784 per qtl.

### Price Drivers

#### Bullish

High prices in International Markets

#### Bearish

Due harvest of other kharif pulses

### Weather

Rain/thundershowers are likely at many places over East Madhya Pradesh and Chhattisgarh and at a few places over West Madhya Pradesh and isolated over Vidarbha.

### TECHNICALS

#### NCDEX -September Contract

Dark candlestick body has formed 'opening marubozu', which shows strongly bearish dispositions in the market. Prices closed above both the 9-days and 18-days EMA. %K line is running above %d line, but both are in overbought zone. MACD is still moving higher into positive territory.



#### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
Sept	2763	2742	2784	2810	2836
Oct	2782	2756	2807	2837	2866

#### TRADE RECOMMENDATION:

Buy Sept contract near 2785 with target of 2810  
Second target 2825. Put SL at 2765

### Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Center	25.08.06	24.08.06	Change
Rajasthan Desi	Delhi	2730-2740	2770-2775	-30
MP Desi	Delhi	2720	2740-2750	-20
Kantewala	Indore	2680-2685	2700-2710	-15
Desi	Gulbarga	2700	2550	+150
Gauran	Latur	2600-2650	2600-2650	-
Annagiri	Latur	2800-2825	2800	-
G-12/Vijay	Latur	2700	2700	-
Gauran	Jalna	2750-2775	Closed	-
Pila	Jalna	2850	Closed	-
Mixed	Akola	2750	2725	+25
Chapa	Akola	2775	2750	+25
Desi	Kanpur	2775-2780	2775-2780	-

## TUR

### FUNDAMENTALS

Tur markets continued to see sluggish trend. Cries over lack of rains in some parts of South Maharashtra or Karnataka seem to be overly hyped. Demand has gone down at higher prices, as majority still feel that stock situation at least is not concerning in case of tur. Tur is the largest kharif crop. Acreage also is reported to have increased in almost all the producing areas. Some losses due to adverse weather are likely to be negated due to increase in acreage.

### Futures Market Commentary

September tur futures featured roller-coaster trend through the day. Futures opened weak gapping significantly versus previous closing and bottomed out with in 5 minutes. Futures moved in a crisscross manner later in the day on both side of unchanged level. Futures touched the day's high at 1753 near 15.35 hrs. Futures banged this level again in next 20 minutes. From then on, futures set out falling downward and the day was culminated in red zone. September lemon tur contract finished off Rs 3 at Rs 1737 per qtl.

### Price Drivers

#### Bullish

High prices of other available pulses

#### Bearish

Due harvest of other kharif pulses

### Weather

Rain/thundershowers are likely at many places over East Madhya Pradesh and Chhattisgarh and at a few places over West Madhya Pradesh and isolated over Vidarbha.

### TECHNICALS

#### NCDEX -September Contract

White candlestick body has formed 'short day' pattern and big upper shadow shows underlying weakness. Prices closed above both the slow and fast EMA. %K line is running flat into overbought zone. MACD is heading higher into positive territory.



#### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
Sept	1725	1713	1737	1751	1765

#### TRADE RECOMMENDATION:

Sell Sept contract near 1740 with target towards 1725, second target 1713. Put SL at 1751.

### Spot Market Prices of Tur

(Rs/ctl)

Origin/Grade	Center	25.08.06	24.08.06	Change
Burmese Lemon	Mumbai	1750-1760	1711	+40
Burmese Lemon	Delhi	1850	1850	-
Maharashtra tur	Delhi	2000	2000	-
Karnataka tur	Delhi	2100	2100	-
Red tur	Gulbarga	2000-2010	1980	+20
Fatka Dall	Gulbarga	3000	2950	+10
Red Tur	Latur	2100	2040	+60
White Tur	Latur	2100	2090	+10
Red	Jalna	1925-1950	Closed	-
White	Jalna	1950-1975	Closed	-
BDM	Jalna	2000	Closed	-
Marathwada	Akola	2000	1985	+15
Vidarbha	Akola	1980	1980	-
Local Tur	Vijaywada	1765	1765	-

## Others

### Moong

Moong markets also observed weak trend. Buying interest was reported declining at higher prices. Harvest of the moong in Gujarat and in some areas of Rajasthan is likely to start with in a week or so. Weather is congenial for crop in these states.

#### Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Center	25.08.06	24.08.06
Shekhavati	Delhi	3000	3000
Kishangarh	Delhi	3050	3050
Medta/Bisao	Delhi	3150	3150
Desi	Indore	3250	3200-3500
Chamki	Jalna	3000	Closed
Chamki	Latur	3150	3050
Chamki	Akola	3200	3500

### FIELD PEAS

Filed pea prices eased in sympathy with decline in chana prices. Stock is reportedly low in Mumbai, while demand is good from besan units for mixing due to higher prices of other inputs.

#### Spot Market Prices of Pea (Rs/qrtl)

Center	25.08.06	24.08.06
Mumbai (Canadian)	1600	1600
Kanpur	1520	1550

### Masoor

Masoor markets also observed weak trend in absence of fresh leads. Prices in domestic markets some feel still higher and do not rule out possibility of its import in near future along with peas and chickpeas

#### Spot Market Prices of Masoor (Rs/qrtl)

Center	25.08.06	24.08.06
Delhi-MP/kota Line	2000	2000
Delhi- UP/Sikari	2600	2600
Kanpur local mill delivery	2020	2025
Kanpur new- Braeilly Delivery	2070	2070
Kanpur- new Malka Dal	2200	2225-2240
Indore- Masra	1920	1930
Indore- Masoor New	1910	1920
Indore- Medium New	1800	1800
Bahraich-Masoor	2800	2800
Bahraich-Export Chanti	3250	3250
Kolkata (Truck delivery)	3500	3500
Masur Dal	3200	3200

#### International Prices (\$/ton) (CNF 90 days)

Quality	25.08.06
Burmese new Lemon Tur Mumbai Chennai	NA
Burmese FAQ new Tur Mumbai/Chennai	NA
Burmese Shwebo Tur Mumbai/Chennai	340
Tanzania Matwara Tur Mumbai/Chennai	351
Burmese FAQ Urad Mumbai/Chennai	670-680
Burmese SQ Urad Mumbai/Chennai	730-740
Burmese Pedishwa Mung Chennai/Mumbai	620-630
Burmese Anneshwar Mung Mumbai	NA
Burmese Pokako Mung Mumbai/Chennai	NA
Australian Chickpea Chennai/Mumbai	540-550

## Port watch

- 'Dolphin' from Yangon has berthed at Kolkata Port and continues to discharge 5,530 MT of pulses. B Ghose agents is handling the vessel. Delivery of 17,688 MT of peas is continuing at Kolkata Port from the vessel 'Mikhail Strekalovsky'. 'Macho' has berthed at the port and continues to discharge 15,997 MT of peas. Multinode agents is handling these vessels. The port is receiving 14,000 MT of peas from the vessel 'Full City'. The vessel is being handled by B Ghose agents. Delivery of 1,250 MT Of pulses continues to deliver at the port from the vessel 'Solomon'. The cargo was loaded from Yangon. ITT agents is handling the vessel.
- Delivery of 14,500 MT of pulses is continuing at Chennai Port from the vessel 'Yaad E Mohammed'. Imperial agents is handling the vessel.
- Mumbai Port is receiving 7,000 MT of pulses from the vessel 'Al Muztuba'. The cargo was loaded from Yangon. Sai Freight agents is handling the vessel. Mumbai Port is receiving 12,450 MT of pulses from the vessel 'Leonis'. The cargo was loaded from Yangon. Able Marine agents is handling the vessel. Delivery of 12,500 MT of pulses is continuing at the port from the vessel 'Krabinaevee'. The vessel is being handled by Samsara agents.

## Forex

Forex rate as on 25.08.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	46.610
European Union	Euro	59.440
Japan	100 Yen	39.770
United Kingdom	GBP	87.790



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