

## OILSEED DAILY

SEPTEMBER 30, 2006

### SOYBEAN

#### SPOT MARKETS

Soybean traded with steady sentiments as demand remained normal in the major mandis in MP, Rajasthan and MH. However, prices slightly varied in some mandis. In Haryana State, the NAFED has started procuring Kharif oilseeds with immediate effect at the MSP. The demand will continue to remain steady to firm, so the spot prices are expected to hover in its current range.

#### FUTURES MARKETS:

Soybean futures on the NCDEX opened with steady sentiments and in the early hours of the trade exhibited buying activities but later on owing to speculative selling, all the active contracts closed with bearish sentiments. Soy oil futures also exhibited the similar sentiments. The most active October contract hovered in the range of 1230-1239.50 on Friday.

#### PRICE DRIVERS:

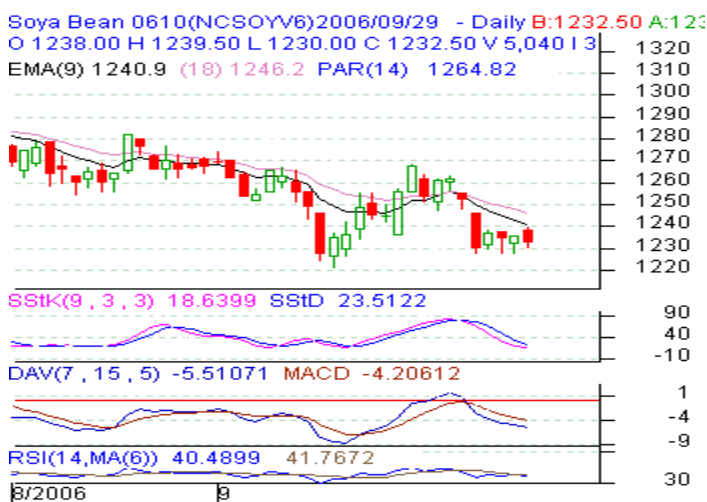
1. Normal spot demand
2. Selling pressure in futures market
3. Bearish soy oil futures

#### WEATHER

Weather is normal in most of the soybean growing areas in MP and MH. However, some parts may receive scattered rains.

#### TECHNICALS

On the NCDEX, Soybean October contract chart exhibits bearish sentiments owing to speculative selling. The price far below the 9-day and 18-day EMA showing weakness in the market. Stochastic, MACD and RSI also favour the bears. Volume and Open interest increased on Friday. Market is expected to behave with slightly bearish undertone.



#### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
October	1226	1221	1232.5	1252	1255

#### TRADE RECOMMENDATION: (Intraday)

Sell NCDEX October contract near 1236, T1-1230, and stop loss above 1239.

#### SPOT MARKET PRICES

Centers	Market	29.09.06	28.09.06	Change	Arrivals (Bags)
Indore	Plant	1200-1240	1200-1235	+5	25000-30000
Indore	Mandi	1180-1200	1180-1210	-10	
Maharashtra	Plant	1260-1275	1260-1275	-	8000-10000
Maharashtra	Mandi	1220-1240	1220-1230	+10	
Kota	Plant	1180-1185	1180-1190	-5	6000
Kota	Mandi	1150-1175	1150-1170	+5	

## MUSTARD

### SPOT MARKETS

The mustard seed spot market traded with steady sentiments as prices hovered in the previous levels in most of the mandis except Alwar where it declined due to decreased demand. The spot prices are expected to hover in its current range with no major change in demand and supply scenario.

### FUTURES MARKETS:

On the NCDEX, Mustard Futures traded with slightly weak sentiments owing to speculative selling. However, the whole mustard seed market hovered in a very narrow range. The futures is expected to remain stuck in a range with however, some improvement in prices may be observed.

### PRICE DRIVERS:

1. Normal physical demand
2. Upcoming festive demand
3. Bearish futures market sentiments

### WEATHER

Mustard, being a rabi crop is not in existence in its growing areas. So weather is no more a concern for this crop.

### TECHNICALS

On the NCDEX, in the Mustard seed October contract, chart pattern show slight bearish sentiments. Stochastic indicates towards slight improvement in the futures market sentiments in the coming days. However, MACD and RSI hint towards weakness in the market. Futures is expected to improve slightly on Saturday.



### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
October	342.0	340.0	345.5	350.5	352.6

### TRADE RECOMMENDATION:

Buy NCDEX October contract near 345.00, T1-347.00 and stop loss below 344.00.

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

Markets	29.09.06	28.09.06	Change	Arrivals (Bags)
Jaipur (C)	1710-15	1710-15	-	3000
Alwar(C)	1635-40	1640-50	-10	1000-1200
Delhi(C)	1780	1780	-	500
Agra(C)/Katchi Ghani	1840/4125	1825/4100	+15	-
Sri Ganganagar (NC)	1460-65	1460-65	-	200
Kota (NC)	1520-40	1520-40	-	500

C: Conditioned

NC: Non-Conditioned

## GROUNDNUT

### SPOT MARKET

Groundnut is trading firm on improved demand. It hovered in Rajkot near Rs 390 per 20 kg and groundnut oil traded at Rs 550 per 10 kg. Arrivals at the Rajkot mandi remained at 25000 bags. The prices are expected to witness firm trend in near future.

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