

## OILSEED DAILY

SEPTEMBER 15, 2006

### SOYBEAN

#### SPOT MARKETS

Soybean spot market remained steady on normal demand and increased arrival in the major mandis in MP, MH and Rajasthan. In some parts of the MH, the new crop arrival has started to come in the mandis. The prices are expected to remain firm in the coming days.

#### FUTURES MARKETS:

Soybean futures on the NCDEX exhibited bullish sentiments on speculative buying. All the contracts exhibited firm sentiments. The whole oil complex exhibited bullish sentiments on good buying support. The most active October contract hovered in the range of 1233.70-1255.00 on Thursday. Market is expected to remain firm on Friday.

#### PRICE DRIVERS:

1. Normal spot market demand
2. Upcoming festival demand
3. Speculative buying in the futures market

#### WEATHER

Weather is presently fine for the soybean crop in its growing areas.

#### TECHNICALS

In October contract on the NCDEX, candlestick pattern indicates bullish sentiments. Price closed above the 9-days EMA. MACD remains in negative region and indicates towards slight weakness. Stochastic favors the bulls. Volume and open interest slightly increased on Thursday. Market is expected to remain firm in coming days.



#### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
October	1226	1220	1248.5	1265	1271

#### TRADE RECOMMENDATION: (Intraday)

Buy NCDEX October contract near 1243, T1-1253 and stop loss below 1238.

#### SPOT MARKET PRICES

Centers	Market	14.09.06	13.09.06	Change	Arrivals (Bags)
Indore	Plant	1220-30	1220-30	-	30000-35000
Indore	Mandi	1180-1200	1160-1180	+20	
Maharashtra	Plant	1320	1320	-	10000-12000
Maharashtra	Mandi	1220-40	1220-40	-	
Kota	Plant	1220-25	1220-25	-	5000
Kota	Mandi	1175-1200	1175-1200	-	

## MUSTARD

### SPOT MARKETS

The mustard seed spot market traded with slightly bullish undertone in all mandis in Delhi, Rajasthan and Agra owing to improved demand. The spot prices are expected to remain firm in the coming days.

### FUTURES MARKETS:

On the NCDEX, all the mustard seed futures contracts exhibited bullish sentiments on speculative buying. The oil complex also exhibited same sentiments on good buying support. The most active October contracts traded between 343-352 on Thursday. Market is expected to remain firm on Friday.

### PRICE DRIVERS:

1. Improved physical demand
2. Upcoming festival demand
3. Speculative buying in futures market

### 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 October contract candlestick pattern shows continuation of the bullish sentiments. Prices closed above the 9-days EMA. MACD moved upward in negative region hinting improvement in coming days. Stochastic hovered in neutral region and hinted bullish sentiments. Volume and open interest slightly increased on Thursday. Technically market is firm.



### SUPPORT / RESISTANCES:

Contract	S1	S2	PCP	R1	R2
October	340	335	351.20	355	357

### TRADE RECOMMENDATION:

**Buy** NCDEX October contract near 350.00, T1-352.00 and stop loss below 349.00.

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

Markets	14.09.06	13.09.06	Change	Arrivals (Bags)
Jaipur (C)	1720-30	1715-20	+10	4000
Alwar(C)	1650-60	1640-50	+10	1000
Delhi(C)	1775-80	1770	+10	300-400
Agra(C)/Katchi Ghani	1825/4150	1825/4050	-	-
Sri Ganganagar (NC)	1485	1480	+5	200
Kota (NC)	1560-70	1530-50	+20	500

C: Conditioned

NC: Non-Conditioned

## GROUNDNUT

### SPOT MARKET

Groundnut seed market traded with improved sentiments in Gujarat on increased demand. Groundnut seed in Rajkot hovered near Rs 382 per 20 kg and groundnut oil traded at Rs 525 per 10 kg. Arrivals at the Rajkot mandi remained at 15000 bags.

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