



## SPOT MARKET

A firm sentiment was observed in Urad spot market on Saturday with marginal losses in some centres. Prices increased in Akola, Jalna, Indore and Vijaywada due to higher demand in the market. The recent political turmoil in Myanmar is delaying the shipment of Black Matpe to India. The shipments are being delayed due to container loading-unloading problem in result of political disturbances. Moreover, recent downpours in central and western India also damaged the standing crop a bit, which is also pushing the prices slightly up in these days. Thus, prices are expected to remain slightly firm in coming days due to increased demand in the market.

### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	29.09.07	28.09.07	Change
Burma Faq	Mumbai	2220	2225	-5
Burma Faq	Delhi	2310	2325	-15
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2350	2400	-50
Desi (New Crop)	Akola	2250	2100	+150
Desi (New Crop)	Latur	2350	Closed	-
Desi (New Crop)	Jalna	1800-2250	1800-2225	+25
Desi (New Crop)	Indore	2300	2225	+75
Desi (New Crop)	Vijaywada	2800	2700	+100
Desi (New Crop)	Kanpur	2275	2250	+25

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## ■ CHANA

### SPOT MARKET

A range bound movement was witnessed in Chana spot markets on Saturday. But, the demand for the commodity is gradually increasing with every passing day due to ongoing festival season. Government is trying to curb the prices by importing Peas, which is a cheaper alternative of Chana. The arrivals in Delhi market were steady at 35-40 motors, whereas Bikaner market experienced slight higher arrivals of 325 bags against the 200 bags of the previous day. Meanwhile, due to recent political turmoil in Myanmar, the shipment of pulses from Myanmar to India is being delayed, which pushed the prices up in other pulses. It has some bearings on Chana prices also. Thus, prices are expected to trade steady to slightly firm in the coming days due to higher demand in the market.

### Futures Market Commentary

Chana futures at NCDEX opened firm on Saturday. The most active November contract opened at Rs.2304 per quintal against the previous close of Rs.2300 per quintal. Prices initially moved downwards and tested a low of Rs.2292 per quintal. But, buying interest in the market pushed the prices up tested a high of Rs.2348 per quintal, which finally terminated with bullish undertone. MCX October Chana also traded firm in the range of Rs 2320-2276 per quintal and settled at Rs 2312 per quintal.

### Price Drivers

- ✓ Increasing demand in the market.
- ✓ Quotations for Australian Chickpea are still at higher level at \$580-\$600 due to higher demand
- ✓ Invitation of sell tenders of 1.5 lakh tonnes of imported Peas by PSUs.
- ✓ The MCX and NCDEX combined stock moderate at 16,067 tonnes

### Weather

Good production of Kharif pulses is expected on good monsoon.

### TECHNICALS

#### NCDEX -November Contract

Chana charts shows long hollow candle with lower shadows, indicating higher buying in the market. Prices closed well above the EMAs, which supports the bulls. MACD is running upwards after entering positive zone, while RSI is also heading upwards, towards overbought region, indicating bullish momentum in the market. Stochastic is flattening in overbought region. Prices are likely to remain firm after steady to firm opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Oct	2301	2291	2312	2325	2336
NCDEX Nov	2323	2309	2345	2371	2380

#### Trade Recommendation:

**BUY** MCX October Chana below 2312 with target of 2324 and then 2330; put stop loss at 2306.

**BUY** NCDEX November Chana above 2345 with target of 2357 and then 2362; put stop loss at 2339.

### Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	29.09.07	28.09.07	Change
Rajasthan Desi	Delhi	2340	2335	+5
MP Desi	Delhi	2350	2350	-
Kantewala	Indore	2340	2350	-10
Desi	Kanpur	2390	2390	-
Mixed	Akola	2375	2400	-25
Chapa	Akola	2440	2475	-35
Gauran	Latur	2350	Closed	-
Annagiri	Latur	2450	Closed	-
G-12	Latur	2400	Closed	-
Mixed	Latur	2400	Closed	-
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2175	2150	+25



## T U R

### SPOT MARKET

Tur spot prices went up sharply on Saturday due to higher demand and shortages in supply in the market. Prices increased by Rs.50-70 in almost all the market due to higher demand, whereas prices hiked by Rs.150 in Latur against the previous working day due to higher buying interest coupled with lack of availability of the commodity. Meanwhile, to improve the supply situation PEC invited bids to sell 200 tonnes of imported Tur in domestic market, whereas NAFED also invited bids to sell Whole Tur. But, Import from Myanmar is being delayed due to political disturbances in that country. Thus, prices are likely to remain range bound with positive inclination due to increasing demand in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	29.09.07	28.09.07	Change
Burmese Lemon (New)	Mumbai	2500	2450	+50
Burmese Lemon (New)	Delhi	2600	2550	+50
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2900	Closed	-
Fatka Dall	Gulbarga	4100	Closed	-
Red Tur	Latur	2825	Closed	-
White Tur	Latur	2825	Closed	-
Red	Jalna	2500-2600	2500-2600	-
White	Jalna	2600-2700	2550-2650	+50
Red Tur	Indore	2650	2625	+25
Vidharvapatta	Akola	2660	2600	+60
Marathwada	Akola	2650	2580	+70
Red Tur	Vijaywada	2450	2425	+25

## OTHERS

### MOONG

A mixed sentiment was observed in Moong spot market on Saturday. The arrivals from the fresh crop have started to decrease little bit. Moreover, recent rains in western and central India during maturity and harvesting damage the crop a bit, which also pushed the prices slightly up. But, PEC invited bids to sell 1,300 tonnes of imported Moong. But, on higher demand from the stockists and millers, prices are expected to remain steady to slightly firm.

#### Spot Market Prices of Moong

(Rs/qrtl)

Origin/Grade	Centre	29.09.07	28.09.07
Pedishewa	Mumbai	2425	2450
Tanzania	Mumbai	2175	2200
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2350-2425	2350-2425
Kishangarh	Delhi	NA	2300-2450
Desi	Indore	2250	2250
Desi	Kanpur	2225	2200
Chamki	Jalna	2000-2600	2000-2600
Chamki	Akola	2225	2300

### FIELD PEAS

Peas spot markets remained weak on Saturday amidst the higher arrivals. The prices of Desi Peas in Kanpur and White Peas in Mumbai softened by Rs.10 due to lower enquiry in the market. Government is continuously importing Peas in the country to improve the supply situation. During, last couple of weeks, all the four PSUs invited bids to sell around 1.5 lakh tonnes of Peas in the domestic market. Thus, prices are expected to remain range bound due to improved demand and expected increase in arrivals in the market.

#### Spot Market Prices of Pea

(Rs/qrtl)

Centre	Variety	29.09.07	28.09.07
Mumbai	White.Can	1591	1601
Mumbai	White American	1621	1631
Mumbai	Green Can	1431-1550	1431-1550
Mumbai	Green American	1501-1680	1501-1680
Kanpur	Desi	1850	1860

### MASOOR

A firm sentiment was seen in Masoor spot markets on Saturday on increased demand. Prices increased by Rs.50-100 in Delhi and Rs.25 in Kanpur due to higher local demand and demand from Assam. The demand from the eastern parts of the country has increased a bit. But, recent heavy downpour in eastern India may affect transportation and easy communication, which may affect the demand. But, presently, the prices are expected to remain range bound with positive bias on increasing demand in the market.

#### Spot Market Prices of Masoor

(Rs/qrtl)

Centre	29.09.07	28.09.07
Delhi-MP/kota Line	2850	2750
Delhi- UP/Sikri	3225	3175
Kanpur local mill delivery	2925	2900
Kanpur new- Bareilly Delivery	3050	3025
Kanpur- new Malka Dal	3200	3200
Indore- Masra	2800	2800
Indore- Masoor	2780	2780
Indore- Medium (Barik)	2700	2700

# PULSES

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## OTHERS

### PORT WATCH

Vessel Volme (OD)-VI is reached Mumbai port on 17<sup>th</sup> Sept, 07 to offload 49,149 tonnes Peas in bulk.

### FOREX (29.09.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.85
European Union	Euro	56.30
Japan	100 Yen	34.48
United Kingdom	GBP	80.34

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	560
Burmese FAQ New Tur Mumbai	540
Burmese Shwebo Tur Mumbai	520-530
Burmese Kenya Tur Mumbai	475-480
Tanzanian Matwara Tur Mumbai/Chennai	430-440
Tanzanian Arusa Tur Mumbai	490
Tanzanian Arusa Tur Chennai	470
Burmese FAQ Urad Mumbai	560-570
Burmese SQ Urad Mumbai/Chennai	620-630
Burmese Pokako Moong Mumbai	530-540
Burmese Anneshwa Moong Mumbai	550
Tanzania Yellow Gram	550
Dun Pea Mumbai	395-400
Peas (Green Canadian) Chennai	400
Peas (Green American ) Chennai	430

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