



## ■ P O T A T O

■ DEC 28, 2007

### SPOT MARKETS:

Potato prices was steady to down on Thursday in the Indian markets on increased arrivals of fresh potato while the prices restricted at upper level in Bengal on lower arrivals against improved demand. Arrivals of fresh potato from Punjab, H.P. and Haryana are increasing in Northern parts of the country. Besides, Rabi sowing of potato is increasing in U.P., Bengal, Bihar and other Northern parts. Most of the land under potato has been sown in northern parts but around 80% of the land has been sown in Bengal. However, demands from the consumers have improved but they prefer various kinds of winter green vegetables at this time, traders said. In Punjab, late blight has affected field potato in some pockets, sources said. On Thursday, potato in North Indian markets was stable and in Bengal's Tarkeswar and Burdwan, it was steady at Rs. 800-850/qrtl and Rs. 770-850/qrtl respectively. In Meerut market of U.P., around 1200-1600 bags of new potato is arrived. Potato prices are rangebound in Delhi on improved arrivals from Punjab, H.P. and Haryana.

### FUTURES MARKETS:

MCX potato Agra futures declined further on Thursday amidst selling interest on weak spot market sentiment. Futures market went up after weak opening but slid thereafter and closed up from session's low. MCX Potato Agra March futures lost Rs.3.7 at Rs.513.6 after weak opening at Rs.517 and traded within Rs.512-519.50. MCX Potato Tarkeshwar March futures gained Rs.3.1 at Rs.449.9 following weak opening at Rs.446 and moved within Rs.443-449.9.

### PRICE DRIVERS:

1. Fresh arrivals of early new variety of potato
2. Moderate demand from the consumers; Increasing sowing
3. Lower rates of other vegetables

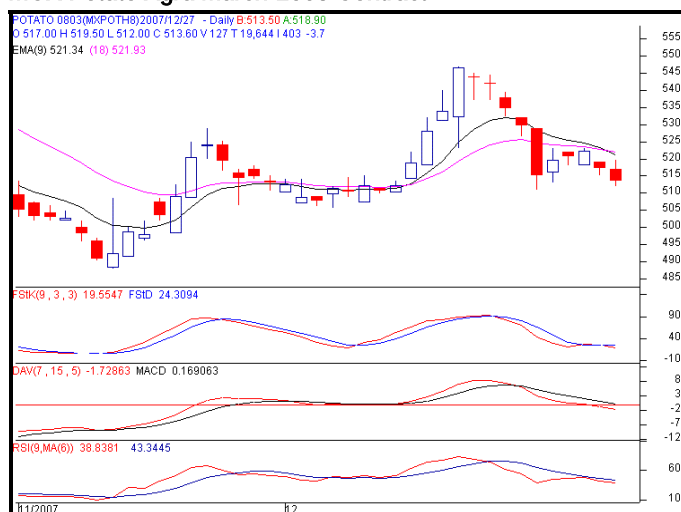
### WEATHER:

Potato crop are unlikely to affect as almost clear weather forecast in the main producing regions.

### TECHNICALS: MCX Potato Agra March 2008 Contract

Candlestick chart hints weak market for the next trading day. Prices closed just below short term EMAs, indicates short-term steady to slight weak market. MACD moving down in the positive zone. Stochastic and RSI hints weak market. Volume increased but open interest was stable, supports the market. Potato is likely to be trade down after firm opening with possibility of some upward movement at the later session.

### MCX Potato Agra March-2008 Contract



### SUPPORT / RESISTANCES: MCX Agra March 2008 Potato

Month	S1	S2	PCP	R1	R2
March	508	503	513.6	517	522

### TRADE RECOMMENDATION: (Intraday)

**Sell** MCX Potato Agra **March** below Rs.516 with target towards Rs.509 and then Rs.506; put stop loss strictly above Rs.522.

### SPOT MARKET PRICE FOR POTATO (Rs. /Quintal)

Markets	Variety	27.12.07	26.12.07	Change
Agra- Uttar Pradesh	Fair Average Quality	570-615	570-615	-
Farookhabad- Uttar Pradesh	Fair Average Quality	480-520	480-520	-
Meerut- Uttar Pradesh	Fair Average Quality	580-610	580-610	-
Delhi- Azadpur Sabzi Mandi	Fair Average Quality	460-540	460-540	-
Tarkeswar-West Bengal	Fair Average Quality	800-850	800-850	-
Burdwan- West Bengal	Fair Average Quality	770-850	770-850	-

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