

URAD SPOT MARKET

- Urad cash markets continue to trade weak at across the key cash markets.
- Increasing sowing activity in key growing regions added pressure on prices.
- Data of Min. of Agriculture revealed that sown area under Urad is up by 8% to 8.88 lakh ha as compared to same period last year.
- Reportedly demand compression at higher prices for both urad whole and processed urad pressured prices.
- Forecast of rains over NW, Central and other parts of the country by IMD further weighed on prices.
- Lower stocks and higher parity to imported urad restricting the downside to some extent.
- Expected demand ahead of festival (Ganesh Chaturthi) may further limit the gains.
- Urad prices may move range bound in the near term with slight weakness on demand compression at higher prices coupled with picking up of sowing activity.
- On the contrary lower stocks and higher parity to imported urad coupled with expected demand at lower prices may provide/boost prices.

Spot Market Prices of Urad

(Rs/Qtl)

Origin/Grade	Centre	18.07.09	17.07.09	Change	Arrival / bags
Burma FAQ (New)	Mumbai	4000	4050-4100	-100	
Burma FAQ (New)	Delhi	4100	4150	-50	
Burma FAQ-SQ	Chennai		4000-4400		
Desi	Akola	4200-4350	4400-4550	-200	100
Desi	Latur	4300-4400	4000-4200	+200	100
Desi	Jalna	4500-4600	4500-4700	-100	100
Desi	Indore	4100-4200	4200-4300	-100	300
MH Line	Indore	3800	4000	-200	
Desi (Old)	Vijaywada	4400	4700	-300	
Desi (New)	Vijaywada	4900	5200	-300	500
Desi	Kanpur	3400	3500	-100	
Desi	Jaipur	4000	4000	-	600
Desi	Jalgaon	4300-4700	4400-4800	-100	

CHANA SPOT MARKET

- Chana prices continued its weakness at across the cash markets.
- Dull trade for chana and its products exerted pressure on prices.
- Higher chana stocks and weak undertone in other pulses further weighed on prices.
- Stockists/traders is trying to liquidate their stocks aiding weakness.
- Expected good chana crop in Australia and marginal increase in chickpeas area in Canada also has a bearish impact.
- Demand for both chana and chana products is expected to improve at lower prices and also ahead of festivities (Ganesh Chaturthi), may provide support.
- Chana prices are expected to remain range bound with slight weakness in days ahead on dull trade, higher stocks coupled with weakness in other pulses.
- Expected demand ahead of Ganesh festival may provide support to Chana prices.

Spot Market Prices of Chana

(Rs/Qtl)

Origin/Grade	Centre	18.07.09	17.07.09	Change	Arrival / bag
Chana (Australia)	Mumbai	2375	2400	-25	
Rajasthan Desi	Delhi	2380-2400	2400-2425	-25	
MP Desi	Delhi	2380-2400	2400-2425	-25	70 (Motors)
Kantewala New	Indore	2325	2350	-25	2500
Desi	Kanpur	2450	2475	-25	500
Mixed New	Akola	2350	2400	-50	
Chapa New	Akola	2450	2500	-50	500
Gauran New	Latur	2350	2400	-50	
Annagiri New	Latur	2500	2525	-25	
G-12 New	Latur	2375	2425	-50	500
Desi	Vijaywada	2400	2400	-	2000
Chana New	Gulbarga	2350	2400	-50	
Gauran New	Jalna	2350	2400	-50	
Pila New	Jalna	2450	2500	-50	100
Desi (Loose)	Bikaner	2300	2375	-75	200
Chana	Jaipur	2400	2425	-25	2000

TRADING STRATEGY

- Candlestick formation shows weakness in market.
- Close above 9 days and 18 days EMA is supporting firmness in short as well as in medium term.
- Momentum indicator MACD is moving down in the positive zone which hints for increase in bearish momentum.
- RSI hints for weakness in prices.
- Chana futures price is expected to trade range bound during the session.

NCDEX Futures Prices Movement

Chana 0908(NCCHAQ9)2009/07/18 - Daily B:2426.00 A:2427.00
O 2441.00 H 2448.00 L 2418.00 C 2427.00 V 80.1001 109.230 -15
EMA(9) 2426.8 (18) 2378.6 (50) 2336.3



TRADE RECOMMENDATION

Contract	Call	Entry	T1	T2	SL
NCDEX-August	SELL	< 2432	2418	2414	2439

S2	S1	PCP	R1	R2
2387	2403	2427	2444	2459

TUR SPOT MARKET

- Tur prices continue to trade weak at across the cash markets.
- Picking up of sowing activity after recent rainfall exerted pressured on tur prices.
- As per the latest data of Min. of Agriculture, sown area under tur is up by 26.5% to 16.24 lakh hectares.
- Forecast of rainfall by IMD further exerted pressure on prices.
- Dull demand from millers/processors amidst poor offtake in processed tur weighed on prices.
- Negligible stocks of tur in both domestic and international markets are limiting the downside to some extent.
- Higher parity to imported tur amid higher international quotes further restricting the downside.
- Tur prices are expected to remain range bound with slightly weak bias in days ahead on dull trade for tur and its product at higher price levels.
- On the contrary the new tur crop is expected to arrive in December-January till then acute shortage and higher parity of imported tur may support/boost prices.

Spot Market Prices of Tur

(Rs/Qtl)

Origin/Grade	Centre	18.07.09	17.07.09	Change	Arrival Bags
Burmese Lemon New	Mumbai	5300	5400	-100	
Burmese Lemon New	Delhi	5400	5500	-100	
Maharashtra Tur	Delhi	-	-	-	
Karnataka tur	Delhi	6000	6100	-100	
Red tur (New)	Gulbarga		6000	-	
Fatka Dal	Gulbarga		8500	-	
Red Tur (New)	Latur	5600-5750	5700-5850	-100	
White Tur	Latur	5800-5900	5900-5950	-50	100
Red (New)	Jalna	5500-5650	5500-5700	-	
White (New)	Jalna	5700-5800	5800-5900	-100	100
Red Tur MH	Indore	5500	5700	-200	100
Red Tur	Akola	5600-5700	5700-5800	-100	100
Lemon Tur	Vijaywada	5350-5400	5450	-50	
Red Tur (MH Line)	Jaipur	5000	5200	-200	
Red Tur (New)	Jalgaon	5600-5700	5700-5800	-100	300

PEAS SPOT MARKET

- Key peas cash markets featured a steady to weak sentiment.
- Both desi and imported peas prices eased in the key cash markets on subdued trade.
- Comfortable stocks of peas in the domestic market are also added bearishness.
- Weak tone in chana and chana products further pressured peas prices.
- Reports of allowance of export of 500 MT yellow peas split to Nepal is limited the downside to some extent.
- Green peas prices were mostly stable in Mumbai amidst subdued trade.
- Peas prices expected to move in conjunction with chana and chana products prices.

Spot Market Prices of Peas

(Rs/Qtl)

Centre	18.07.09	17.07.09
Mumbai (White Canada)	1575	1640
Mumbai (White American)	1650	1700
Mumbai (Green Can)	2100-2200	2100-2200
Mumbai (Green American)	2450-2500	2450-2500
Kanpur (Desi) New	1880	1900
Kanpur (White Can)	1750	1780

MASOOR SPOT MARKET

- Masoor prices were trade down at across the physical counter.
- Subdued trade for both masoor whole and processed masoor added pressure.
- Weak tone of other pulses further exerted pressure.
- Restricted supply in the markets is however, limited the downside to some extent.
- Masoor prices may move range bound in the near term with slight weakness amidst weak undertone in other pulses and subdued trade. Though prices may firm owing to tight supplies and expected demand at lower price levels.

Spot Market Prices of Masoor

(Rs/Qtl)

Centre	18.07.09	17.07.09	Arrival / bags
Mumbai (Red Lentil)	4700	4700	
Delhi-MP/kota Line	4700	4750-4800	
Delhi- UP/Sikri New	4950	5050	
Delhi-Chanti export	6200-6300	6250-6400	
Kanpur local mill delivery	4825	4850	200
Kanpur new- Bareilly Delivery	4900	4950	200
Kanpur- new Malka Dal	5600	5650	
Indore- Masra	4725	4850	
Indore- Masoor New	4650	4800	
Indore- Medium New	4500	4650	2000

MOONG SPOT MARKET

- In accordance with other pulses moong prices also featured a weak tone in key physical markets.
- Imported moong prices also declined in Mumbai market.
- Subdued trading activity at higher prices further keeping prices in check.
- Though overall lower acreage so far on delayed rains over key growing regions is supporting the tone.
- As per the latest data of Min. of Agriculture, moong area is down by 26% to 9.03 lakh hectares.
- Higher parity of imported moong further supporting the sentiment.
- Moong prices are likely to move range bound in near term with slight weakness amid weakness in other pulses.

Spot Market Prices of Moong

(Rs/Qtl)

Origin/Grade	Centre	18.07.09	17.07.09	Arrival Bags
Pedishewa	Mumbai	4600	4700	
Green	Mumbai	4450	4500	
Maharashtra Chamki New	Delhi	4400-4500	4500-4600	
Kisangarh	Delhi	4200-4400	4300-4500	
Moong Mertha City	Delhi	4650-4750	4750-4850	
Moong Kekdi New	Delhi	4000-4200	4100-4300	
Chamki New	Indore	4350-4450	4500	100
Desi	Kanpur	4400	4500	500
Chamki-New	Jalna	4800-4900	4900-5000	100
Chamki-New	Akola	4300-4400	4500-4900	100
Moong NEW	Jaipur	4700	4900	500
Chamki-New	Jalgaon	4700-4900	4700-5000	100

FOREX (RBI)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	48.57
European Union	Euro	68.48
Japan	100 Yen	51.55
United Kingdom	GBP	79.32

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