

URAD SPOT MARKET

- Urad cash markets featured a mixed sentiment on Monday.
- Imported urad prices inched up in Mumbai and Chennai cash markets on improved demand at lower levels.
- Desi Urad prices mostly featured a steady to weak sentiment on lackluster trade.
- Subdued trade for processed urad (dal) weighing on urad whole prices.
- Increasing sowing activity in key growing regions also keeping prices in check.
- Forecast of rains over eastern, central and southern India further weighing 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 support/boost prices.

Spot Market Prices of Urad

(Rs/Qtl)

Origin/Grade	Centre	20.07.09	18.07.09	Change	Arrival / bags
Burma FAQ (New)	Mumbai	4075	4000	+75	
Burma FAQ (New)	Delhi	-	4100	-	
Burma FAQ-SQ	Chennai	3925-4300	3900-4250	+50	
Desi	Akola	4200-4350	4200-4350	-	100
Desi	Latur	-	3900-4000	-	100
Desi	Jalna	4500-4600	4500-4600	-	100
Desi	Indore	4150	4100-4200	-50	300
MH Line	Indore	3600-3700	3800	-100	
Desi (Old)	Vijaywada	4350	4400	-50	
Desi (New)	Vijaywada	4850	4900	-50	500
Desi	Kanpur	3400	3400	-	
Desi	Jaipur	4050	4000	+50	600
Desi	Jalgaon	4300-4700	4300-4700	-	100

CHANA SPOT MARKET

- Chana prices traded firm at across the cash markets.
- Improved demand for chana product (dal & besan) supported the sentiment.
- Lower arrivals in bench mark market Delhi Lawrence road, and Indore supported the tone.
- On the contrary higher chana stocks and weak undertone in other pulses limiting the upside.
- Stockists/traders are trying to liquidate their stocks further keeping prices in check.
- 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 in the days ahead.

Spot Market Prices of Chana

(Rs/Qtl)

Origin/Grade	Centre	20.07.09	18.07.09	Change	Arrival / bag
Chana (Australia)	Mumbai	2410	2375	+35	
Rajasthan Desi	Delhi	2400-2425	2380-2400	+25	
MP Desi	Delhi	2400-2425	2380-2400	+25	35 (Motors)
Kantewala New	Indore	2350	2325	+25	2000
Desi	Kanpur	2500	2450	+50	500
Mixed New	Akola	2400	2350	+50	
Chapa New	Akola	2475	2450	+25	500
Gauran New	Latur	-	2350	-	
Annagiri New	Latur	-	2500	-	
G-12 New	Latur	-	2375	-	
Desi	Vijaywada	2400	2400	-	2000
Chana New	Gulbarga	-	2350	-	3000
Gauran New	Jalna	2400	2350	+50	
Pila New	Jalna	2500	2450	+50	100
Desi (Loose)	Bikaner	2320	2300	+20	200
Chana	Jaipur	2425	2400	+25	1500

TRADING STRATEGY

- Candlestick formation shows firmness in the market.
- Close above 9 days and 18 days EMA is supporting firmness in short as well as in medium term.
- Momentum indicator MACD hints for sideways trade, while RSI hints for upside in prices.
- Falling OI and rising prices is indicating that short sellers covering their positions and upmove will not be sustained unless new buyers enter the market.
- Chana futures price is expected to trade range bound during the session.

NCDEX Futures Prices Movement

Chana 0908(NCCHAQ9)2009/07/20 - Daily B:2473.00 A:2474.00
O 2437.00 H 2489.00 L 2436.00 C 2473.00 V 147,790 102,260 +46
EMA(9) 2436.1 (18) 2388.5 (50) 2341.7



TRADE RECOMMENDATION

Contract	Call	Entry	T1	T2	SL
NCDEX-August	SELL	< 2479	2467	2463	2485

S2	S1	PCP	R1	R2
2442	2451	2473	2490	2503

TUR SPOT MARKET

- Tur prices featured a weak tone at across the cash markets.
- Picking up of sowing activity after recent rainfall exerted pressured on tur prices.
- 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 coupled with increasing sowing activity and forecast of rains by IMD.
- 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.
- Delhi, Gulbarga and Latur markets remained close for local festival.

Spot Market Prices of Tur

(Rs/Qtl)

Origin/Grade	Centre	20.07.09	18.07.09	Change	Arrival Bags
Burmese Lemon New	Mumbai	5300	5300	-	
Burmese Lemon New	Delhi	-	5400	-	
Maharashtra Tur	Delhi	-	-	-	
Karnataka tur	Delhi	-	6000	-	
Red tur (New)	Gulbarga	-	5800-5900	-	
Fatka Dal	Gulbarga	-	7900-8000	-	
Red Tur (New)	Latur	-	5600-5750	-	
White Tur	Latur	-	5800-5900	-	
Red (New)	Jalna	5300-5600	5500-5650	-50	
White (New)	Jalna	5600-5750	5700-5800	-50	100
Red Tur MH	Indore	5400	5500	-100	100
Red Tur	Akola	5500-5600	5600-5700	-100	100
Lemon Tur	Vijaywada	5350-5400	5350-5400	-	
Red Tur (MH Line)	Jaipur	5000	5000	-	
Red Tur (New)	Jalgaon	5500-5650	5600-5700	-50	300

PEAS SPOT MARKET

- Key peas cash markets featured a firm sentiment on Monday.
- Both desi and imported peas prices inched up on improved demand from millers/processors.
- Improved sentiment for chana and chana product further supported the sentiment.
- Comfortable stocks of peas in the domestic market are limiting the upside to some extent.
- Green peas prices were also traded up on improved buying interest.
- Peas prices expected to move in conjunction with chana and chana products prices.

Spot Market Prices of Peas

(Rs/Qtl)

Centre	20.07.09	18.07.09
Mumbai (White Canada)	1625-1650	1575
Mumbai (White American)	1700	1650
Mumbai (Green Can)	2100-2250	2100-2200
Mumbai (Green American)	2450-2500	2450-2500
Kanpur (Desi) New	1950	1880
Kanpur (White Can)	1830	1750

MASOOR SPOT MARKET

- A mixed tone featured in key masoor cash markets on Monday.
- Prices remained stable in Indore on subdued trade while inched up in Mumbai and Kanpur markets on fresh trade enquiries.
- Restricted supply in the markets further supported the sentiment.
- Limited offtake in processed masoor limiting the upside besides weak tone in other pulses.
- 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 up owing to tight supplies and expected demand at lower price levels.

Spot Market Prices of Masoor

(Rs/Qtl)

Centre	20.07.09	18.07.09	Arrival / bags
Mumbai (Red Lentil)	4750	4700	
Delhi-MP/kota Line	-	4700	
Delhi- UP/Sikri New	-	4950	
Delhi-Chanti export	-	4950	
Kanpur local mill delivery	4760	4825	200
Kanpur new- Bareilly Delivery	4850	4900	200
Kanpur- new Malka Dal	5650	5600	
Indore- Masra	4725	4725	
Indore- Masoor New	4650	4650	
Indore- Medium New	4500	4500	3000

MOONG SPOT MARKET

- A steady to weak sentiment featured in key moong cash markets.
- Imported moong prices were mostly stable in Mumbai on subdued trade.
- Other key markets featured a weak tone on subdued trade at higher levels.
- Restricted offtake in processed moong further weighed on prices.
- Though overall lower acreage so far on delayed rains over key growing regions is supporting the tone.
- 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	20.07.09	18.07.09	Arrival Bags
Pedishewa	Mumbai	4700	4700	
Green	Mumbai	4450	4450	
Maharashtra Chamki New	Delhi	-	4400-4500	
Kisangarh	Delhi	-	4200-4400	
Moong Mertha City	Delhi	-	4650-4750	
Moong Kekdi New	Delhi	-	4000-4200	
Chamki New	Indore	4200-4400	4350-4450	100
Desi	Kanpur	4400	4400	500
Chamki-New	Jalna	4700-4800	4800-4900	100
Chamki-New	Akola	4500-4700	4500-4800	100
Moong NEW	Jaipur	4700	4700	500
Chamki-New	Jalgaon	4600-4800	4700-4900	100

FOREX (RBI)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	48.43
European Union	Euro	68.59
Japan	100 Yen	51.10
United Kingdom	GBP	79.48

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