

August 4, 2009

URAD SPOT MARKET

- A mixed tone featured in key urad cash markets on Monday.
- Dull trade from millers/processors pressured prices in Chennai and Indore, while improved demand supported the prices in Vijaywada and Kanpur.
- Other key markets mostly featured a steady tone on subdued trade amidst restricted offtake in processed urad.
- Forecast of subdued monsoon for next 4-5 days over western and central part of the country is supporting the tone.
- Lower stocks and higher parity of imported cargo further supporting the tone.
- Urad prices may move range bound in near term.

Spot Market Prices of Urad

(Rs/Qtl)

Origin/Grade	Centre	03.08.09	01.08.09	Change	Arrival / bags
Burma FAQ (New)	Mumbai	3900	3900	-	
Burma FAQ (New)	Delhi	4000	4000	-	
Burma FAQ-SQ	Chennai	3850-4150	3900-4175	-25	
Desi	Indore	3900	3950	-50	-
Desi (New)	Vijaywada	4900	4800	+100	500
Desi	Kanpur	3325	3250	+75	
Desi	Jalgaon	4000-4500	4000-4500	-	100

CHANA SPOT MARKET

- A mixed tone featured in in key chana cash markets on Monday.
- Prices inched up in the bench mark Delhi Lawrence road and Bikaner on trade enquiries from millers/processors, while eased in Indore on dull trade despite restricted supply.
- Restricted supply in the markets supporting the sentiment besides expected demand ahead of festivities.
- On the contrary higher chana stocks and subdued trade for chana products are restricting the upside.
- Chana prices are expected to remain range bound with slightly firm bias in days ahead amidst expected demand ahead of festivities.

Spot Market Prices of Chana

(Rs/Qtl)

Origin/Grade	Centre	03.08.09	01.08.09	Change	Arrival / bag
Chana (Australia)	Mumbai	2375	2350-2400	-25	
Rajasthan Desi	Delhi	2375-2400	2350-2375	+25	
MP Desi	Delhi	2375-2400	2350-2375	+25	45 (Motors)
Kantewala New	Indore	2300	2325	-25	1500
Desi	Kanpur	2450	2475	-25	500
Gauran New	Latur	2350	2350	-	
Annagiri New	Latur	2500	2500	-	
G-12 New	Latur	2375	2375	-	800
Desi (Loose)	Bikaner	2365	2350	+15	200

TRADING STRATEGY

- Candlestick formation in the chart shows firmness in market.
- Closing of prices above the 9 days and 18 days EMAs suggests for firmness in short to medium term.
- Momentum indicator MACD remains in the positive zone and the oscillator RSI is moving up in neutral zone, suggests firm market.
- Chana futures price is expected to trade range bound with slight firmness during the session.

NCDEX Futures Prices Movement



TRADE RECOMMENDATION

Contract	Call	Entry	T1	T2	SL	S2	S1	PCP	R1	R2
NCDEX-August	BUY	>2436	2446	2449	2430	2411	2422	2433	2458	2470

TUR SPOT MARKET

- Mostly a weak tone featured in majority of Tur cash markets.
- Both imported and desi Tur prices eased on dull demand from millers/processors.
- Subdued trade for processed tur (dal) further added pressure besides increasing sowing activity.
- Negligible stocks in the markets are limiting the downside to some extent besides higher parity to imported Tur.
- Tur prices are expected to remain range bound with slightly weak tone in the days ahead on dull trade for both tur whole and processed tur.

Spot Market Prices of Tur

(Rs/Qtl)

Origin/Grade	Centre	03.08.09	01.08.09	Change	Arrival Bags
Burmese Lemon New	Mumbai	5400	5425	-25	
Burmese Lemon New	Delhi	5475	5550	-75	
Red tur (New)	Gulbarga	5900	5800	+100	2000
Red Tur (New)	Latur	5500-5650	5600-5800	-150	-
White Tur	Latur	5800-5950	5800-6100	-150	600
Red Tur MH	Indore	5450	5600	-150	100
Lemon Tur	Vijaywada	5400	5400	-	
Red Tur (New)	Jalgaon	5400-5500	5500-5625	-125	100

PEAS SPOT MARKET

- A steady to firm tone featured in key peas cash markets.
- Imported white/yellow peas prices inched up Mumbai on fresh trade enquiries, while desi peas prices remained stable in Kanpur on subdued trade.
- Slightly improved undertone in chana further supported the sentiment.
- Comfortable peas stocks in the country are limiting the upside.
- Peas prices expected to move in conjunction of chana prices.

Spot Market Prices of Peas

(Rs/Qtl)

Centre	03.08.09	01.08.09
Mumbai (White Canada)	1590	1560
Mumbai (White American)	1630	1600
Mumbai (Green Can)	2100-2150	2100-2150
Mumbai (Green American)	2300-2350	2300
Kanpur (Desi) New	1860	1860
Kanpur (White Can)	1820	1825

MASOOR SPOT MARKET

- Mostly a firm tone featured in masoor cash markets.
- Dull trade from millers/processors pressured masoor prices in Mumbai and Kanpur, while subdued trade kept prices in check in other markets.
- Tight supply in the markets further supported the tone.
- Masoor prices may move range bound in the near term with slight firmness amidst fresh trade enquiries from millers/processor and tight supply.

Spot Market Prices of Masoor

(Rs/Qtl)

Centre	03.08.09	01.08.09	Arrival / bags
Mumbai (Red Lentil)	4850	4900	
Delhi-MP/kota Line	4400-4500	4400-4500	
Delhi- UP/Sikri New	4800	4800	
Delhi-Chanti export	6100-6150	6100-6150	
Kanpur local mill delivery	4825	4830	200
Kanpur new- Bareilly Delivery	4950	4910	200
Indore- Masra	4700	4750	2000

MOONG SPOT MARKET

- A steady tone featured in moong cash markets on Monday.
- Subdued trade from millers/processor amidst restricted offtake in processed moong keeping prices in check.
- Start of new crop arrival in Karnataka (Yadig & Gadag) is also weighing prices.
- Tight supply in the markets and higher parity to imported cargo is restricting the downside.
- Moong prices are likely to move range bound in near term.

Spot Market Prices of Moong

(Rs/Qtl)

Origin/Grade	Centre	03.08.09	01.08.09	Arrival Bags
Pedishewa	Mumbai	4275	4350	
Green	Mumbai	4050	4100	
Maharashtra Chamki New	Delhi	4500-4600	4500-4600	
Kisangarh	Delhi	4200-4400	4200-4400	
Moong Mertha City	Delhi	4600-4700	4600-4700	
Moong Kekdi New	Delhi	4000-4200	4000-4200	
Chamki New	Indore	4100-4400	4400	100
Desi	Kanpur	4400	4400	500
Chamki-New	Jalna	4400-4700	4400-4700	100
Chamki-New	Akola	4000-4500	4000-4500	100
Moong NEW	Jaipur	4600	4600	500
Chamki-New	Jalgaon	4400-4600	4400-4600	100

FOREX (RBI)

Country/Continent	Currency	Value in Rupees
USA	Dollar	47.87
European Union	Euro	68.19
Japan	100 Yen	50.60
United Kingdom	GBP	80.05

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