

August 5, 2009

URAD SPOT MARKET

- A steady to firm tone featured in key urad cash markets.
- Improved demand from millers/processors at lower levels supported the sentiment.
- Tight supply and forecast of subdued monsoon for next 3-4 days further supported the tone besides higher parity to imported urad.
- Subdued tone in processed urad and reportedly increased acreage in current Kharif is limiting the upside to some extent.
- Urad prices may move range bound in near term with slight firmness.

Spot Market Prices of Urad

(Rs/Qtl)

Origin/Grade	Centre	04.08.09	03.08.09	Change	Arrival / bags
Burma FAQ (New)	Mumbai	3975	3900	+75	
Burma FAQ (New)	Delhi	4100	4075	+25	
Burma FAQ-SQ	Chennai	3800-4100	3850-4150	-50	
Desi	Indore	3850	3900	-50	-
Desi (New)	Vijaywada	4800	4900	+100	500
Desi	Kanpur	3370	3325	+45	
Desi	Jalgaon	4000-4500	4000-4500	-	100

CHANA SPOT MARKET

- A firm tone featured in key chana cash markets on Tuesday.
- Prices inched up in the bench mark Delhi Lawrence road, Indore and Bikaner on improved demand from millers/processors.
- Restricted supply in the markets further supported the sentiment besides forecast of weak monsoon for next 3-4 days.
- Expected demand ahead of festivities may further add firmness.
- 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	04.08.09	03.08.09	Change	Arrival / bag
Chana (Australia)	Mumbai	2425	2375	+50	
Rajasthan Desi	Delhi	2400-2425	2375-2400	+25	
MP Desi	Delhi	2400-2425	2375-2400	+25	35 (Motors)
Kantewala New	Indore	2325	2300	+50	3500
Desi	Kanpur	2475	2450	+25	500
Gauran New	Latur	2375	2350	+25	
Annagiri New	Latur	2525	2500	+25	
G-12 New	Latur	2400	2375	+25	800
Desi (Loose)	Bikaner	2370	2365	+5	200

TRADING STRATEGY

- Candlestick formation in the chart shows weakness in market.
- Closing of prices above the 9 days and 18 days EMAs suggests for firmness in short to medium term.
- Momentum indicator MACD is flat in the positive zone suggests sideways trade. Oscillator RSI also hints for a range bound trade.
- Chana futures price is expected to trade range bound with slight weakness during the session.

NCDEX Futures Prices Movement

Chana 0909(NCCHAU9)2009/08/04 - Daily B:2506.00 A:2509.00
O 2520.00 H 2541.00 L 2504.00 C 2507.00 V 125,370 I 84,290 -7
EMA(9) 2496.5 (18) 2486.9



TRADE RECOMMENDATION

Contract	Call	Entry	T1	T2	SL	S2	S1	PCP	R1	R2
NCDEX-September	SELL	<2503	2491	2488	2509	2468	2484	2507	2522	2532

TUR SPOT MARKET

- A steady to firm sentiment featured in key tur cash markets on Tuesday.
- Imported Tur prices inched up on improved demand, while desi tur prices mostly remained stable on subdued trade.
- Improved sentiment for processed tur (dal) further supported the tone besides negligible stocks in the markets.
- Forecast of dull monsoon for next 3-4 days further supported the tone besides higher parity to imported tur.
- Increasing tur acreage during current Kharif is limiting the upside to some extent.
- Tur prices are expected to remain range bound with slightly firm tone in the days ahead on expected demand ahead of festivities.

Spot Market Prices of Tur

(Rs/Qtl)

Origin/Grade	Centre	04.08.09	03.08.09	Change	Arrival Bags
Burmese Lemon New	Mumbai	5475	5400	+75	
Burmese Lemon New	Delhi	5550	5475	+75	
Red tur (New)	Gulbarga	-	5900	-	2000
Red Tur (New)	Latur	5500-5650	5500-5650	-	
White Tur	Latur	5800-5950	5800-5950	-	600
Red Tur MH	Indore	5500	5450	+50	100
Lemon Tur	Vijaywada	5400	5400	-	
Red Tur (New)	Jalgaon	5400-5500	5400-5500	-	100

PEAS SPOT MARKET

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

Spot Market Prices of Peas

(Rs/Qtl)

Centre	04.08.09	03.08.09
Mumbai (White Canada)	1610	1590
Mumbai (White American)	1650	1630
Mumbai (Green Can)	2100-2150	2100-2150
Mumbai (Green American)	2300-2350	2300-2350
Kanpur (Desi) New	1860	1860
Kanpur (White Can)	1825	1820

MASOOR SPOT MARKET

- A mixed tone featured in masoor cash markets on Tuesday.
- Prices inched up in Delhi and Indore on mild demand from millers, while featured a steady to weak tone in other markets on subdued trade.
- Subdued trade for processed masoor further keeping 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	04.08.09	03.08.09	Arrival / bags
Mumbai (Red Lentil)	4800	4850	
Delhi-MP/kota Line	4500	4400-4500	
Delhi- UP/Sikri New	4850	4800	
Delhi-Chanti export	6100-6200	6100-6150	
Kanpur local mill delivery	4825	4825	200
Kanpur new- Bareilly Delivery	4940	4950	200
Indore- Masra	4725	4700	2000

MOONG SPOT MARKET

- A steady tone featured in moong cash markets.
- Subdued trade from millers/processor is keeping prices in check besides new crop arrivals in Karnataka.
- Slightly improved tone in dal and tight supply in the markets supported the tone besides higher parity to imported cargo.
- Moong prices are likely to move range bound in near term.

Spot Market Prices of Moong

(Rs/Qtl)

Origin/Grade	Centre	04.08.09	03.08.09	Arrival Bags
Pedishewa	Mumbai	4275	4275	
Green	Mumbai	4050	4050	
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	4100-4400	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	4700	4600	500
Chamki-New	Jalgaon	4400-4600	4400-4600	100

FOREX (RBI)

Country/Continent	Currency	Value in Rupees
USA	Dollar	47.54
European Union	Euro	68.49
Japan	100 Yen	50.00
United Kingdom	GBP	80.68

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