

CHANA

Market Analysis:

- Chana prices continued mostly weak tone except slight firmness in Kanpur market.
- Marriage demand lent support to prices in Kanpur.
- Physical market is saddled with comfortable stocks, thereby adding to supply pipeline.
- Forecast of monsoon will give further direction to the market.
- According to third advance estimates released by the government, output of chana in 2009-10 has been estimated at 7.38 million metric tonnes compared to 7.06 million metric tonnes in the previous year.
- Prices are likely to trade steady to weak in near -term.

Technical Analysis:

- Chana prices closed in between 9-day and 18-day EMA denoting sideways movement in near and medium-term.
- MACD is increasing in negative territory which denotes decline in bearish momentum.
- RSI is increasing in the neutral zone.
- Prices are likely to trade range -bound with firm bias in near -term.



Trade Recommendation – Chana NCDEX (June)

Call	Entry	T1	T2	SL
Buy	>2180	2205	2215	2168
Support & Resistance				
S2	S1	PCP	R1	R2
2130	2180	2196	2225	2250

Spot Prices of Chana at Key Markets

Centre	Grade/Variety/Origin	Prices		Change	Arrivals		Change
		18-May-10	17-May-10		18-May-10	17-May-10	
Mumbai	Australian (Imported)	2061	2071-2075	-14	-	-	-
Delhi	Rajasthan	2100-2125	2125-2150	-25	30	35	-5
	Madhya Pradesh	2100-2125	2125-2150	-25	30	35	-5
Bikaner	Desi	2100	2100	-	500	500	-
Indore	Kantewala	2080	2050-2060	-20	4000	4000	-
Kanpur	Desi	2200	2150	+50	1500	1000	+500
	Gauran	1975-2125	1950-2000	+25	3000	4000	-1000
Latur	Annagiri	2000	2000	-	200	200	-
	G-12	1900-1950	1950	-	1500	1500	-

*all prices are tax paid except Bikaner which is loose prices *arrivals of chana in all the markets are in bags (1 bag = 100 Kg) except Delhi where the arrivals is in

PEAS

Market Analysis:

- Peas prices witnessed steady to firm tone recovering the recent losses to certain extent.
- Demand for chana and chana dal products lent support to prices.
- Buying interest around lower levels added to the positive tone of the market.
- Comfortable carry forward stocks are adding to supply pipeline.
- Peas prices are likely to trade range -bound with firm bias in near -term.

Centre	Prices		Chg
	18-May-10	17-May-10	
Mumbai White Canadian	1361	1351	+10
Mumbai White American	1381	1371-1375	+6
Mumbai Green Canadian	2001	2000	+1
Mumbai Green American	2275	2261-2271	+4
Kanpur Desi	1580	1575	+5

TUR

Market Analysis:

- Tur prices traded mixed in major cash markets.
- Farmers are unwilling to sell at current levels, thereby holding stocks.
- Arrivals are taking place in small quantity from Uttar Pradesh.
- Government has released third advance estimates of kharif tur for 2009-10, which is estimated at 2.56 million metric tonnes compared to 2.27 million metric tonnes in the previous season.
- Tur prices are likely to trade range -bound with firm bias in near -term.

Tur Spot Market Prices

Centre	Origin/Variety/Grade	Prices 18-05-10	Prices 17-05-10
Mumbai	Burmese lemon	4551	4611
Delhi	Burmese Tur	4650	4600
Chennai	Burmese lemon	4750	4750
Gulbarga	Red	4300	4300
Latur	Red	4500	4500
Jalgaon	Red	4200	4200

MOONG

Market Analysis:

- Desi moong prices traded steady to weak.
- Lack-luster demand in the cash market around higher levels weighed on prices.
- Limited availability in the cash market added to the steady tone of the market.
- According to third advance estimates released by the government, output of moong in 2009-10 has been estimated at 1.29 million metric tonnes compared to 1.17 million metric tonnes in the previous year.
- Moong prices are likely to witness steady to weak tone.

Moong Spot Market Prices

Centre	Origin/Variety/Grade	Prices 18-05-10	Prices 17-05-10
Mumbai	Pedishewa	7000	7000
Chennai	Pedishewa	7000	7000
Delhi	Mertha City	7000	7000
Delhi	Chamki Maharashtra	-	-
Indore	Chamki	6800	6900
Kanpur	Desi	-	-
Jaipur	Moong	7100	7200

URAD

Market Analysis:

- Urad prices witnessed steady to firm tone, continuing positive tone.
- Limited availability in the cash market supported prices.
- Firm tone in the global market following lower prices supported the market.
- According to third advance estimates released by the government, output of urad in 2009-10 has been estimated at 1.29 million metric tonnes compared to 1.17 million metric tonnes in the previous year.
- Urad prices are likely to trade steady to firm in near -term.

Urad Spot Market Prices

Centre	Origin/Variety/Grade	Prices 18-05-10	Prices 17-05-10
Mumbai	Burmese FAQ	5301	5241-5251
Delhi	Burmese FAQ	5300	5300
Chennai	Burmese FAQ-SQ	5350-5700	5400-5750
Indore	Desi	4800	4700
Vijaywada	Polished	5700	5800
Jalgaon	Desi	4950	4925

MASOOR

Market Analysis:

- Masoor prices traded mixed with prices trading steady to firm in Delhi and Indore markets.
- Renewed demand around current levels lent some support to the market.
- According to the government's press release rabi masoor crop's cropped area this year and last year as on 22nd April is equal to 15.25 lakh ha and 14.79 lakh ha respectively.
- The STC Ltd. has invited bids to import 2000 metric tonnes of yellow lentils (Canadian origin) and 2000 metric tonnes of green lentils (US origin) at Tuticorin and Chennai ports for May-June shipment.
- Masoor prices are likely to trade range -bound with firm bias in near -term.

Masoor Spot Market Prices

Centre	Origin/Variety/Grade	Prices 18-05-10	Prices 17-05-10
Mumbai	Red Lentils	3621-3625	3650
	Chaanti export	4850-4900	4850
Delhi	MP/ Kota Line	3450	3450
	UP/Sikri Line	-	-
Kanpur	Mill Delivery	3425	3450
	Bareilly del.	3500	3525
Indore	Masra	3625	3550

Indicative International Prices (C&F, \$/MT)

Commodity	Origin	Port	Prices 18-05-10
Tur Arusha	Tanzania	Chennai	-
Tur Lemon*	Burmese	Chennai	1230
Tur FAQ	African		-
Tur	Malawi/Mozambique		-
Yellow Lentils (Richleas)*	Canadian	Tuticorin	790
Yellow Lentils (Laird)*	Canadian	Tuticorin	890
Red Lentils	Canadian		780
Yellow Peas*	Canadian		330
Yellow Peas	Ukrainian		-
Yellow Peas*	U.S.		350
Urad FAQ*	Burmese	Chennai	1200
Urad SQ*	Burmese	Chennai	1300
Chickpea*	Australian	Tuticorin	500
Moong Pedishewa*	Burmese	Chennai	1500
Moong Pokako	Burmese		-
Moong 3.25 MM	China	Chennai	-

(*Last Traded)

FOREX

Country/Continent	Currency	Value in Rupees	Value in Rupees
		18-05-10	17-05-10
USA	Dollar	45.55	45.72
European Union	Euro	56.37	56.19
Japan	Yen	49.16	49.66
United Kingdom	GBP	65.92	65.64

Source: RBI

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