

**Pulses**
**March 12, 2011**
**CHANA**
**Market Analysis:**

- Mixed sentiments witnessed in the spot chana markets.
- Increased arrival in Indore market has forced spot prices to move in negative direction.
- Significant decline in chana prices at NCDEX has also supported bearish sentiments in spot markets.
- Buyers are not interested in buying chana at higher levels as they are expecting bumper crop during coming season and due to this they are projecting steep decline in its prices.
- 4 containers of Australian chickpeas have arrived at the Mumbai port on Mar 10, 2011. Imports of chickpeas will further add to the domestic supply line and hence keep the prices under control.

*Chana prices are expected to trade with weak bias in near term due to the prospects of improved supply.*

**Technical Analysis:**

- Candlestick pattern shows strong selling pressure supported by increase in volume.
- MACD is moving down in the negative zone, supporting bearish movement.
- RSI is declining in the oversold zone and warranting the bears.
- Selling from higher levels is advisable.

**Trade Recommendation – Chana NCDEX (Apr.)**

Call	Entry	T1	T2	SL
<b>SELL</b>	<2530	2510	2498	2545
Support & Resistance				
S2	S1	PCP	R1	R2
2478	2498	2520	2554	2578


**Spot Prices of Chana at Key Markets**

Centre	Grade/Variety/Origin	Prices		Change	Arrivals		Change
		11-Mar-11	10-Mar-11		11-Mar-11	10-Mar-11	
Mumbai	Australian (Imported)	2200-2425	2425	-	-	-	-
	Rajasthan	2560-2565	2500-2550	+15	25-30	15-20	+10
Delhi	Madhya Pradesh	2560-2565	2500-2550	+15	25-30	15-20	+10
Bikaner	Desi	2400	2450	-50	-	-	-
Indore	Kantewala	2425	2450-2460	-35	5000	4000	+1000
Kanpur	Desi	2650	2650	-	-	-	-
Latur	Gauran	2275-2600	2275-2600	-	1000	1000	-
	Anagiri	2500-2600	2500-2600	-	1000	1000	-
	G-12	2300	2300	-	-	-	-

\*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 motors/trucks.

**PEAS**
**Market Analysis:**

- Mostly weak sentiments featured in most of the peas cash markets.
- Strong buying support for desi peas is constantly moving peas prices in northwards direction.
- Since buyers are more interested in desi peas and this has reduced the demand of imported peas and hence decreased the imported peas prices in domestic markets.
- Since chana prices are moving in negative zone, therefore it might also influence peas prices.

*Peas prices are expected to move range bound with weak bias.*

Centre	Prices		Chg
	11-Mar-11	10-Mar-11	
Mumbai White Canadian	1811	1811-1821	-10
Mumbai White American	1860-1870	1870-1880	-10
Mumbai Green Canadian	2100-2325	2150-2300	+25
Mumbai Green American	2650	2650	-
Kanpur Desi	2050	2050	-

## Pulses

March 12, 2011

**TUR****Market Analysis:**

- Mostly steady to firm tone featured in majority of tur cash markets.
- Sluggish demand of the commodity has reduced tur prices in most of the local markets of Maharashtra.
- Marginal improvement in prices is recorded in Gulbarga market despite of the increased arrivals.
- Regular arrivals of Burmese tur at Indian ports will further ease down supply side.
- Maharashtra government has decided to stop the distribution scheme of Tur dal to families above the poverty line under the Public Distribution System (PDS).

*Domestic tur prices are expected to trade with weak bias due to the regular supplies.*

**Tur Spot Market Prices**

Centre	Origin/Variety/Grade	11-Mar-11	10-Mar-11
Mumbai	Burmese lemon	3575-3600	3600
Delhi	Burmese Tur	3600-3625	3550
Chennai	Burmese lemon	3800	3500
Gulbarga	Red	3400-4050	3000-4040
Latur	Red	4100-4125	4100-4125
Jalgaon	Red	3800-4000	3800-4000

**MOONG****Market Analysis:**

- Mostly steady tone featured in key moong cash markets.
- Demand for the commodity is not so much responsive and due to this prices are moving range bound.
- With the commencement of fresh arrivals from TamilNadu, marginal reduction is expected in its prices.
- If international prices will come down in near term then we might expect some shipments of moong from Myanmar and this could ease down the supply line.

*Moong prices are likely to trade range bound in coming days on subdued demand and quality issue in new moong.*

**Moong Spot Market Prices**

Centre	Origin/Variety/Grade	11-Mar-11	10-Mar-11
Mumbai	Pedishewa	-	-
	Moong Australia	-	-
Chennai	Pedishewa	-	-
Delhi	Mertha City	5800	5800
	Raj Line	5800	5800
Indore	Chamki	5200	5200
Kanpur	Desi	4250-4275	4200-4250
Jaipur	Moong	3000-4300	3200-4300

**URAD****Market Analysis:**

- Urad prices featured steady to firm tone in key cash markets.
- Little buying support for desi urad supported its prices in Indore market.
- Vijaywada market has received around 500 bags of new crop and good buying support for the new crop has supported its prices.
- Since Burmese urad is regularly arriving at Mumbai ports, therefore it might check domestic prices to some extent in near term.
- International urad prices have increased during last couple of days despite of the dull demand in Indian markets.

*Prices are expected to remain range bound with weak bias in short term due to the poor demand.*

**Urad Spot Market Prices**

Centre	Origin/Variety/Grade	11-Mar-11	10-Mar-11
Mumbai	Burmese FAQ	4075-4100	4075
Delhi	Burmese FAQ	4100	4050
Chennai	Burmese FAQ-SQ	4100-4700	4050-4650
Indore	Desi	4000	3800
Vijayawada	Polished	4750	4700
Jalgaon	Desi	3500-4000	3500-4000

**MASOOR****Market Analysis:**

- Mostly steady to weak sentiments featured in key Masoor cash markets.
- Buyer's unwillingness to pay higher prices for desi masoor kept weighing on its prices.
- Arrival has also improved in the Kanpur market and this has further supported bearish sentiments.
- According to the trade participants, stock of around 5 lakh bags of masoor is lying in MP and this will ease down the supply side.

*Masoor prices are likely to trade range bound with firm bias in coming days.*

**Masoor Spot Market Prices**

Centre	Origin/Variety/Grade	11-Mar-11	10-Mar-11
Mumbai	Red Lentils	3250	3350
	Chaanti export	4400-4550	4300-4400
Delhi	MP/ Kota Line	2900-3000	2750-2800
	UP/Sikri Line	3200-3300	3200-3250
	Mill Delivery	3250	3350
Kanpur	Bareilly Del.	3350	3425
Indore	Masra	3325	3350

## Pulses

March 12, 2011

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

Commodity	Origin	Port	Prices as on 11-03-11
Tur Arusha	Tanzania	Chennai	-
Tur Lemon	Burmese	Mumbai	920
Tur FAQ	African		-
Tur	Malawi/Mozambique	Chennai	-
Yellow Lentils (Richleas)*	Canadian	Tuticorin	-
Yellow Lentils (Laird)*	Canadian	Tuticorin	-
Red Lentils (Oct-Nov)	Canadian	Mumbai	-
Yellow Peas*	Canadian	Chennai	-
Yellow Peas	Ukrainian		-
Yellow Peas*	U.S.	Chennai	-
Urad FAQ*(New)	Burmese	Mumbai	960
Urad SQ*(New)	Burmese	Mumbai	1060
Chickpea	Australian	Mumbai	625-630
Moong Pedishewa*	Burmese	Mumbai	-
Moong	Tanzania	Mumbai	-
Moong Annashewa	Burmese	Mumbai	1350

(\*Last Traded)

FOREX

Country/Continent	Currency	Value in Rupees 10-03-11	Value in Rupees 11-03-11*
USA	Dollar	45.11	45.21
European Union	Euro	62.56	62.43
Japan	Yen (100)	54.44	54.33
United Kingdom	GBP	72.90	72.54

Source: RBI; \*Saturday's value taken from xe.com

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