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Masoor (Lentils) Report

25 August, 2026

Past Performance

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Masoor (Lentils) Past Outlook - 29 July 2026

Price Performance: Masoor gained nearly 5% monthly before settling 1.23% lower at ₹6,150 on profit booking & shrinking mill inventories and weaker kharif pulse sowing. Market sentiment also improved following a sharp rise in exports and lower imports. However, comfortable physical stocks, subdued processor buying and expectations of record Australian production capped further gains.

Domestic Supply & Arrivals: Domestic fundamentals remain supportive as January–July 2026 arrivals declined over 42% to 2.36 lakh tonnes, while all India pulses sowing fell 7.5% to 84.57 lakh hectares. Lower arrivals tightened spot availability, although comfortable physical inventories across major mandis continued meeting subdued domestic demand, limiting aggressive price appreciation.

Trade, MSP & Production: Government support strengthened after the MSP increased by ₹300 to ₹7,000 per quintal, up 4.48%. May exports surged 527% to 42,277 tonnes, while imports declined to 1.54 lakh tonnes, supporting prices. However, 2025-26 production is estimated at 17.62 lakh tonnes, up 6.53%, improving domestic supply prospects.

Global Market Outlook: Global fundamentals remain mixed. AAFC forecasts Canadian lentil acreage declining 6% to 1.7 million hectares, while weather volatility across Canadian prairies creates production uncertainty. Conversely, ABARES projects record Australian lentil production at 2.21 million tonnes, and good Canadian crop conditions could improve export availability and limit domestic rallies.

Technical Outlook: Technically, masoor maintains a positive structure by trading above key support levels, indicating sustained buying interest. Momentum remains constructive, although intermittent profit booking may emerge after recent gains. The broader trend remains favourable while prices hold above immediate support, supported by tightening arrivals despite improving domestic production and comfortable mandi stocks.

Price Outlook

TARGET ACHIEVED

Price	Trend	1-2 Months	3+ Months
6150.00	Positive	Prices above ₹6,060 remain firm and may test ₹6,220–6,300 while support at ₹5,960 as lower arrivals and tighter supplies outweigh higher production.	Positive momentum may extend towards ₹6,300–6,420 and support is at ₹5,900 amid lower arrivals, stronger exports and supportive MSP continue offsetting higher production and comfortable stocks.

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Masoor (Lentils) Past Outlook - 30 June 2026

Price Performance: Masoor (Lentils) (Indore) spot prices stood at ₹6,050 per quintal, gaining 0.41% over one week but declining 3.20% over one month, 1.22% over three months and 2.02% YoY. Prices remained under pressure due to increased summer pulse arrivals and subdued processor demand, although lower imports and improving export demand helped cushion the downside.

Domestic Supply & Production: Domestic supply conditions remain mixed. Jan–Jun 2026 arrivals declined 41% to 2.19 lakh tonnes, while Apr–Mar imports fell 5.93% to 11.46 lakh tonnes and April imports plunged 50% to 64,783 tonnes, tightening supplies. However, Third Advance Estimates projected 2025-26 Masoor (Lentils) production at 17.62 lakh tonnes, up 6.53% YoY, improving domestic availability.

Demand, Exports & Policy: Demand fundamentals remain supportive. The government increased Masoor (Lentils) MSP by ₹300 to ₹7,000 per quintal, while the 30% import duty on Yellow Peas continued supporting domestic consumption. April exports surged 407% to 52,584 tonnes, reflecting stronger overseas demand. However, processors remained cautious and avoided bulk forward buying, limiting speculative demand.

Global Supply Outlook: Global fundamentals remain balanced. Canada's 2026-27 lentil acreage is expected to decline 6%, while production is projected to fall nearly 30% to 2.3 million tonnes, supporting prices. Conversely, Australia forecasts a record 2.21 million tonnes of lentil production and strong Canadian 2025-26 output continue weighing on medium-term global price sentiment despite higher freight costs from Middle East tensions.

Technical Outlook: Technically, Masoor (Lentils) remains in a corrective structure. Weekly RSI has eased to around the neutral zone, MACD has generated a bearish crossover, while the Vortex indicator shows bearish dominance over bullish momentum. Volatility remains elevated, suggesting wider price swings. As long as prices remain below key resistance levels, corrective weakness may persist.

Price Outlook

TARGET ACHIEVED

Price	Trend	1-2 Months	3+ Months
6050.00	Initial Sell then Buy on drop	Prices trading below ₹6,120 look weak and may test ₹5,980 - ₹5,950. Technically, bearish MACD crossover, weakening Vortex trend, and elevated volatility. Fundamentally, higher domestic production of 17.62 lakh tonnes, comfortable inventories and record Australian output may weigh on prices despite lower arrivals, reduced imports, higher MSP and stronger export demand.	After an initial decline towards ₹5,950–5,900, prices may witness fresh low-level buying for again a jump towards ₹6,000–6,120, while major support is placed near ₹5,5820. Fundamentally, lower imports, declining Canadian production, stronger exports and MSP support may attract buying on declines, although higher domestic production and record Australian supplies could cap sustained rallies.

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Fundamentals

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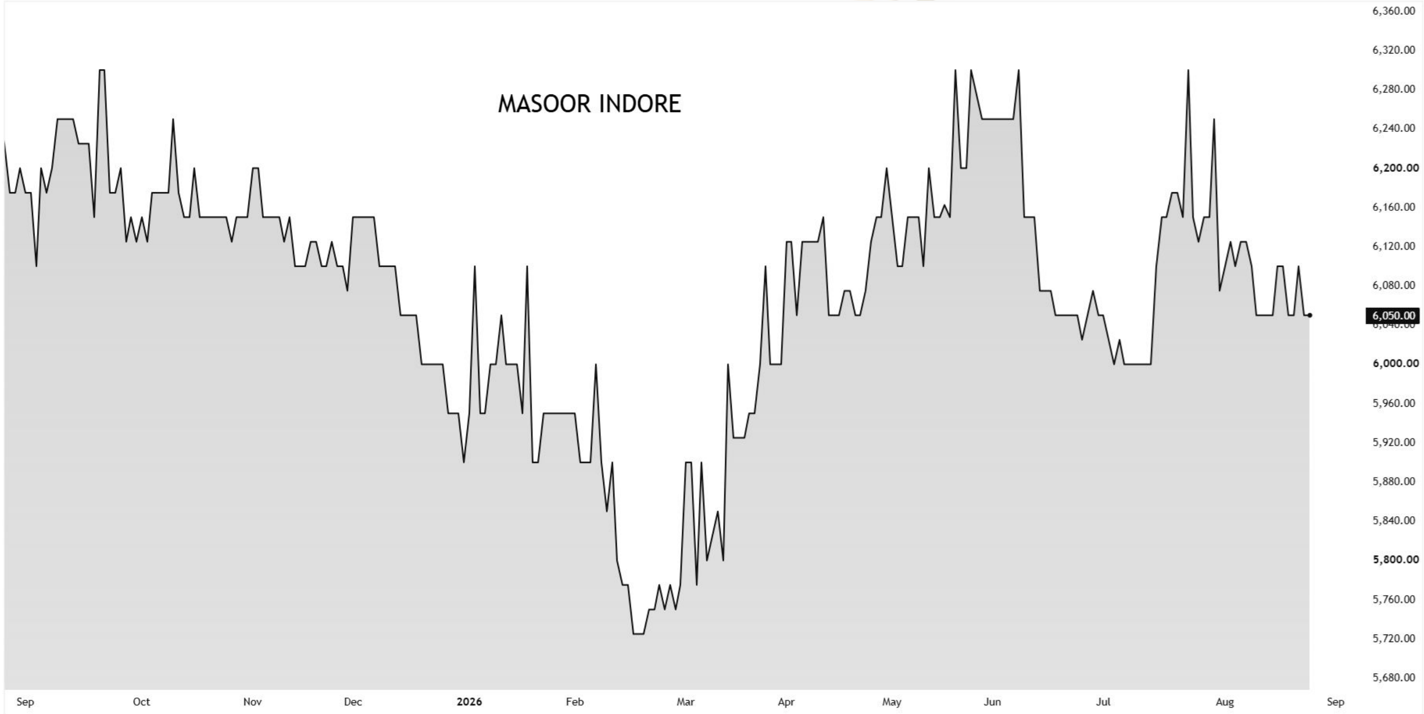
Price Performance

Commodity	Price	Period (% Change)					
		1 Week	1 Month	3 Month	6 Month	1 Year	Ytd
Spot Masoor	6,050.00	-0.82	-1.63	-3.59	4.76	-2.81	2.54



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Highlights

- Masoor prices dropped 1.6% monthly as buyer activity weakened and mills restricted purchases.
- Jan-Aug 2026 arrivals fell 42% to 2.50 lakh tonnes, tightening domestic availability.
- Kharif pulses sowing declined 8% to 113.63 lakh hectares versus five-year average 123.64 lakh.
- Masoor imports surged over 163% in Apr - June to 3.90 lakh tonnes.
- Apr-Jun 2026 Masoor exports jumped 336% year-on-year to 1.04 lakh tonnes.
- Masoor MSP increased ₹300, or 4.48%, to ₹7,000/quintal for 2026-27.
- Dal millers and institutional stockists increased procurement ahead of the upcoming festival quarter.
- Weekly stock declarations remain strictly enforced by Consumer Affairs, limiting speculative inventory accumulation.
- Government's 30% Yellow Peas duty is supporting domestic Masoor demand and substitution.
- Rabi acreage shifting toward wheat could reduce India's 2026-27 lentil sowing by 4%.
- India extended duty-free Tur and Urad imports through March 31, 2027, improving pulse availability.
- Pulse millers remain cautious, purchasing Masoor strictly according to immediate requirements at current prices.
- Canadian early harvest progress in Saskatchewan and Alberta is easing global supply-disruption concerns.
- AAFC expects Canadian lentil acreage to decline 6% to 1.7 million hectares.
- Volatile Canadian prairie weather poses medium-term new-crop supply risks despite early harvest progress.
- Canada's 2025-26 lentil production exceeded 3 million tonnes following above-average yields.
- ABARES projects Australian lentil production at record 2.21 million tonnes during 2026-27.
- Large Australian output and aggressive exports are pressuring sentiment toward Indian Masoor imports.
- Global lentil production may reach 7.2 million tonnes in 2026-27 on expanded acreage.

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SWOT Analysis

Strengths	Weaknesses
• Dal millers and institutional stockists ramped up procurement build processed inventories ahead of the upcoming festival quarter. • Masoor (Lentils) arrivals for Jan – Aug 2026, seen at 2.50 lakh tonnes, down by over 42% from same period last year. • All India Kharif pulses sowing dropped over 8% to 113.63 lakh hec as on 21 August compared to 5 Year average of 123.64 lakh hec. • Export for Apr - June 2026, seen at 1.04 lakh tonnes up by 336% from Apr - June 2025 • Increase in MSP for Masoor (Lentils) to ₹7,000 per quintal for the 2026-27 season up by ₹300 i.e 4.48%.	• Masoor (Lentils) prices dropped over 1.6% in a month as buyer activity waned and pulse mills limited their purchases. • Imports for June 2026, seen at 3.90 lakh tonnes, up by over 163% from last year due to duty free imports. • Early harvest progress in Saskatchewan (Canada) and Alberta, keeping fears of supply disruptions in check. • The Department of Consumer Affairs reiterated its strict enforcement of weekly stock declarations for pulses. • Global lentil production for the 2026/27 to reach approximately 7.2 million metric tonnes, supported by expanded planted acreage in Australia, Canada, and the United States.
Opportunities	**Threats**
• Uneven monsoon distribution sparked anxiety over soil moisture for future crop cycles. • Government imposed 30% duty on Yellow Peas, supporting demand. • Agriculture and Agri-Food Canada expects the area sown to decline by 6% to 1.7 million ha in 2026-27. • Shifting of rabi acreage toward wheat could reduce 2026-27 domestic lentil sowing 4%. • Volatile weather and shifting rain patterns in the Canadian prairies introduced a medium-term new-crop supply risk.	• As per 3rd Adv Est, Masoor (Lentils) production estimated at 17.62 lakh tonnes for 2025-26, up by 6.53% from 2024-25. • Australian government agency ABARES, projects national lentil production to reach an all-time high of 2.21 million tonnes for the 2026-27 season. • Production was very good in Canada for 2025-26, above-average yields prompted production to rise to well over 3 million mt. • India has extended the free import policy for tur (pigeon pea) and urad (black matpe) until March 31, 2027 • Pulse millers are purchasing strictly according to their immediate requirements at current rates.

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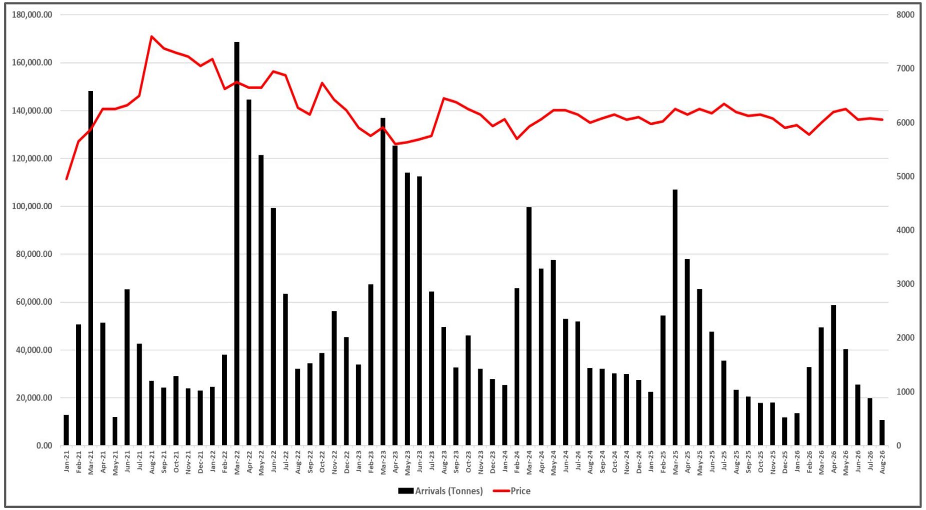
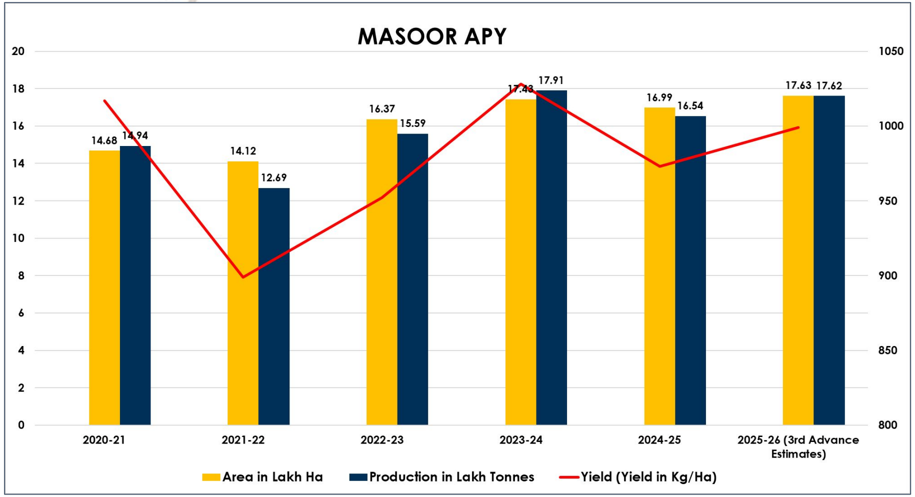
Arrivals & APY

Arrivals



Source: Agmarknet

APY



Source: DA&FW

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Seasonality

MASOOR PRICE MOVEMENT SINCE 2018													
Crop Calendar	Growth		Harvest							Sowing		Growth	Crop Calendar
Period	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2018	3400.00	3400.00	3500.00	3400.00	3556.25	3550.00	3950.00	3650.00	3700.00	3700.00	3912.50	3850.00	362.50
	-2.51	0.00	2.94	-2.86	4.60	-0.18	11.27	-7.59	1.37	0.00	5.74	-1.60	10.39
2019	4181.25	3825.00	4062.50	4050.00	4200.00	4150.00	4200.00	4050.00	4100.00	4350.00	4350.00	5000.00	1150.00
	8.60	-8.52	6.21	-0.31	3.70	-1.19	1.20	-3.57	1.23	6.10	0.00	14.94	29.87
2020	4712.50	4550.00	4600.00	4600.00	4600.00	5600.00	5375.00	5600.00	5612.50	5450.00	5175.00	5100.00	100.00
	-5.75	-3.45	1.10	0.00	0.00	21.74	-4.02	4.19	0.22	-2.90	-5.05	-1.45	2.00
2021	4950.00	5650.00	5875.00	6250.00	6250.00	6325.00	6500.00	7600.00	7375.00	7300.00	7225.00	7050.00	1950.00
	-2.94	14.14	3.98	6.38	0.00	1.20	2.77	16.92	-2.96	-1.02	-1.03	-2.42	38.24
2022	7175.00	6625.00	6750.00	6650.00	6650.00	6950.00	6875.00	6275.00	6150.00	6731.25	6425.00	6225.00	-825.00
	1.77	-7.67	1.89	-1.48	0.00	4.51	-1.08	-8.73	-1.99	9.45	-4.55	-3.11	-11.70
2023	5900.00	5750.00	5912.50	5600.00	5631.25	5687.50	5750.00	6450.00	6375.00	6250.00	6150.00	5937.50	-287.50
	-5.22	-2.54	2.83	-5.29	0.56	1.00	1.10	12.17	-1.16	-1.96	-1.60	-3.46	-4.62
2024	6062.50	5700.00	5925.00	6062.50	6225.00	6225.00	6150.00	6000.00	6075.00	6150.00	6050.00	6100.00	162.50
	2.11	-5.98	3.95	2.32	2.68	0.00	-1.20	-2.44	1.25	1.23	-1.63	0.83	2.74
2025	5975.00	6025.00	6250.00	6150.00	6250.00	6175.00	6350.00	6200.00	6125.00	6150.00	6075.00	5900.00	-200.00
	-2.05	0.84	3.73	-1.60	1.63	-1.20	2.83	-2.36	-1.21	0.41	-1.22	-2.88	-3.28
2026	5950.00	5775.00	6000.00	6200.00	6250.00	6050.00	6075.00	6050.00					150.00
	0.85	-2.94	3.90	3.33	0.81	-3.20	0.41	-0.41					2.54
Average	-1.27	-0.24	3.28	0.07	0.97	1.10	0.88	3.11	-1.22	1.62	-2.00	-2.21	Average

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Ratios

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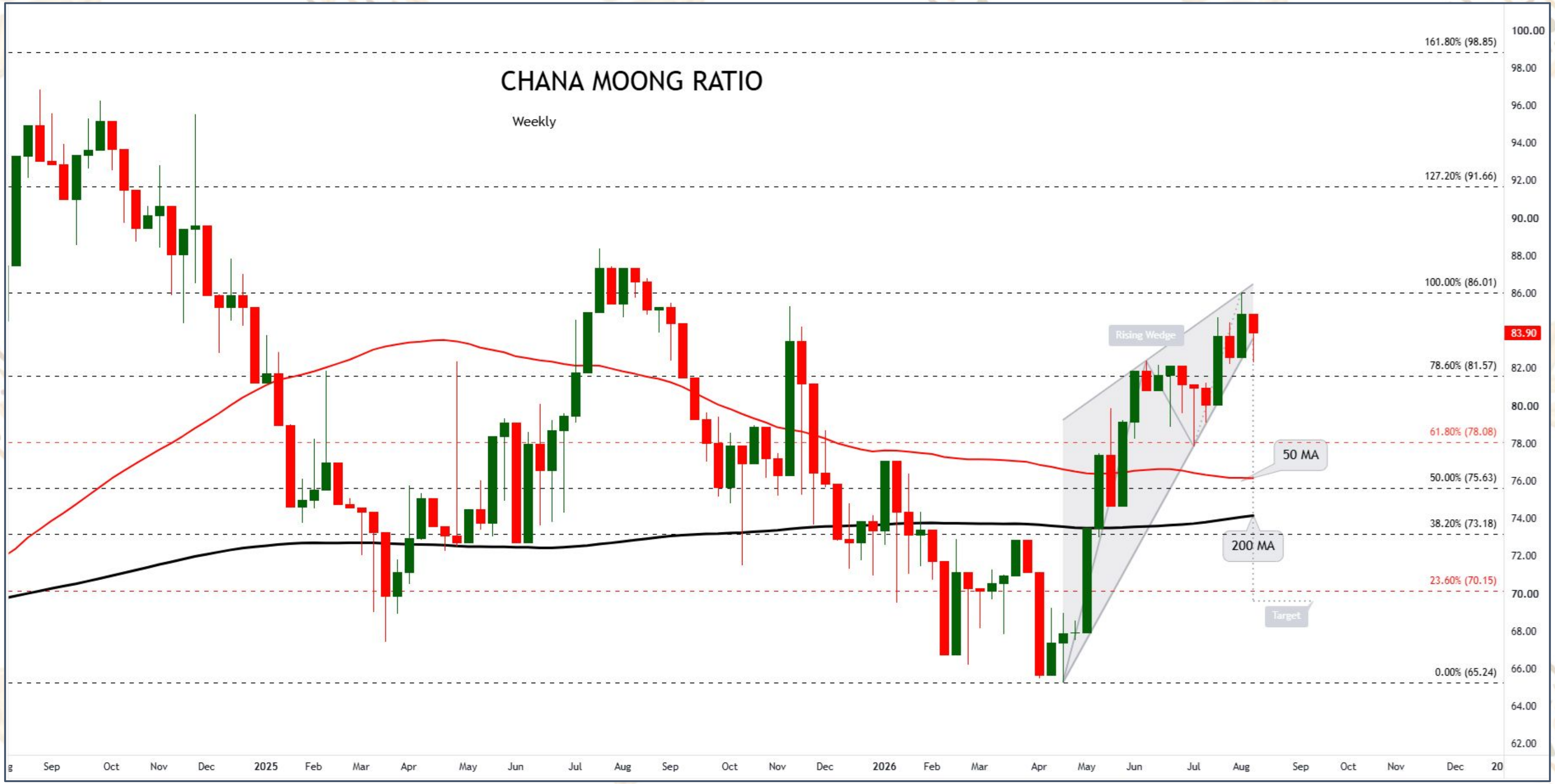
Chana / Moong



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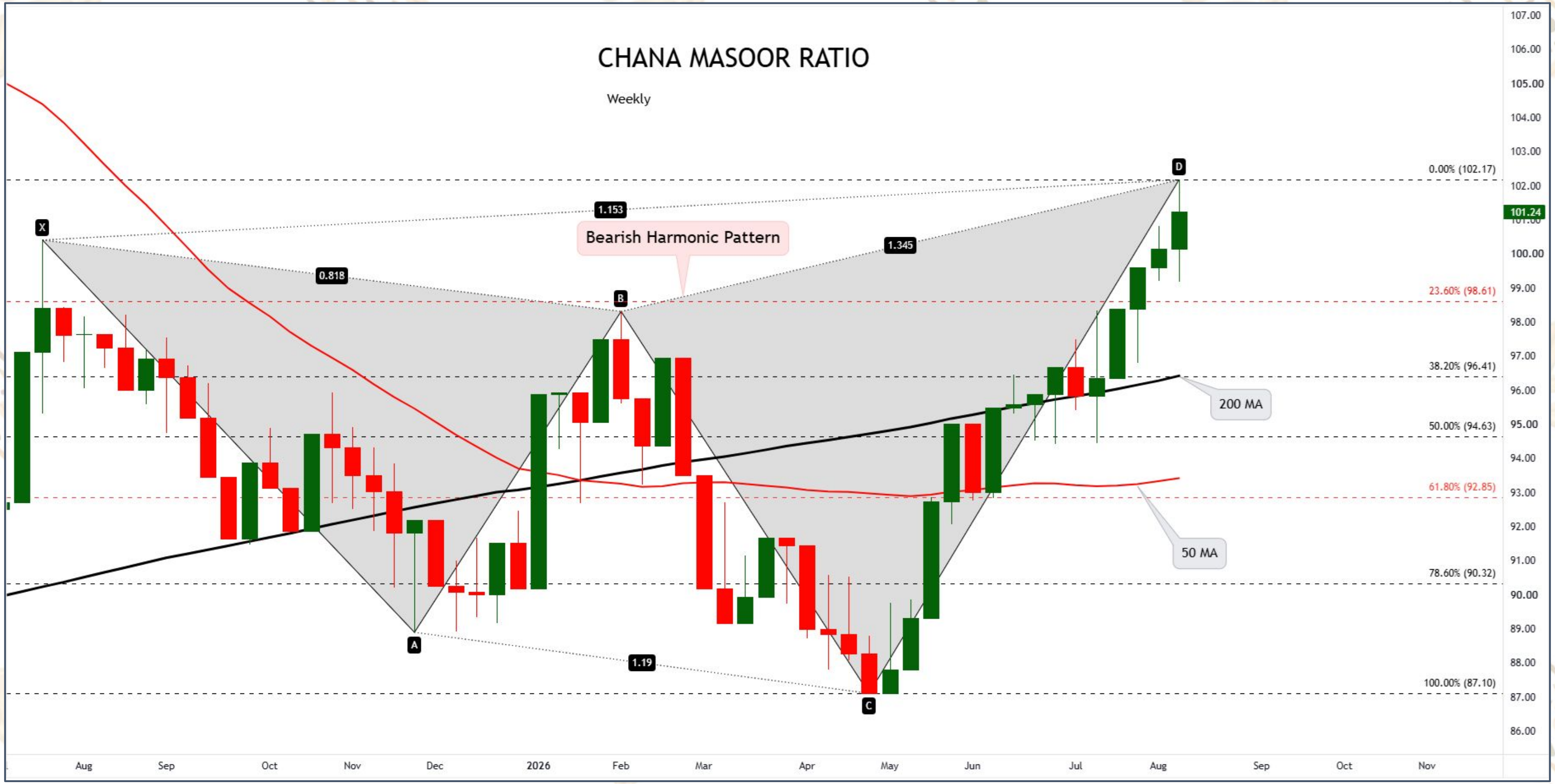
Chana / Masoor (Lentils)



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Chana / Yellow Peas

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Moong / Masoor (Lentils)

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Moong / Yellow Peas

Masoor (Lentils) / Yellow Peas

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Pulse Ratio Matrix

Ratio Pair	View	Trend Strength	Interpretation	Trading Insight
Chana / Moong	Bearish	Moderate	Ratio has established a strong recovery but now Rising Wedge pattern formed and RSI started moving down indicating weakness in Chana.	Prefer Moong over Chana
Chana / Masoor (Lentils)	Bearish	Moderate	Ratio has rallied sharply from the 87.10 area and reached the D point of a bearish harmonic structure near 102.17.	Prefer Masoor over Chana
Chana / Yellow Peas	Bearish	Moderate	Ratio has recovered toward the D point of a bearish harmonic pattern around 142.20. Current ratio near 140.80 remains below the 50 MA, while RSI is stable and MACD is neutral.	Prefer Yellow Peas over Chana
Moong / Masoor (Lentils)	Neutral	Weak	Ratio remains structurally below both the 50 MA and 200 MA, indicating longer-term relative weakness in Moong.	Prefer Masoor over Moong
Moong / Yellow Peas	Bearish	Moderate	Ratio remains in a pronounced downtrend from the 220 area and trades substantially below the declining 50 MA.	Prefer Yellow Peas over Moong
Masoor (Lentils) / Yellow Peas	Bearish	Moderate	Ratio remains below the declining 50 MA near 152.95 and has formed a prolonged lower structure after falling from 185. RSI is weakening and MACD remains weak.	Prefer Yellow Peas over Masoor

Technicals

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VOLATILITY

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MACD

VORTEX


MASOOR INDORE
Weekly
Bullish Losing Strength
&
Bearish Gaining Strength
6,500.00
6,400.00
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Outlook

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Outlook

Conclusion

Price Performance: Spot Masoor stands at ₹6,050, declining 0.82% weekly and 1.63% monthly, while three-month performance is down 3.59%. Prices have fallen 4.76% over six months and 2.81% over one year, but remain up 2.54% YTD. Monthly weakness reflects reduced buyer activity and cautious mill purchases, despite tighter domestic arrivals currently.

Domestic Supply & Sowing: India's Masoor arrivals during January-August 2026 fell 42% year-on-year to 2.50 lakh tonnes, tightening domestic availability. Kharif pulses sowing declined over 8% to 113.63 lakh hectares versus the five-year average of 123.64 lakh hectares. Rabi acreage shifting toward wheat could reduce 2026-27 domestic lentil sowing by 4%, supporting a tighter medium-term supply outlook.

Imports, Exports & Domestic Demand: April - June 2026 Masoor imports surged over 163% year-on-year to 3.90 lakh tonnes due to duty-free imports, limiting domestic price strength. Conversely, April-June 2026 exports jumped 336% year-on-year to 1.04 lakh tonnes. The 30% Yellow Peas duty supports domestic Masoor demand and substitution, while strict weekly stock declarations constrain speculative inventory accumulation.

Production & Global Supply: Masoor MSP increased ₹300, or 4.48%, to ₹7,000 per quintal for 2026-27, while 2025-26 production is estimated at 17.62 lakh tonnes, up 6.53% year-on-year. Global supply remains ample, with 2026-27 lentil production projected at 7.2 MMT; Australian output may reach a record 2.21 MMT, while Canada produced above 3 MMT.

Bearish Momentum: Weekly technicals show Masoor consolidating within a broad triangular structure near ₹6,050. RSI is moving down, while MACD indicates a bearish crossover, signalling weakening momentum. Prices remain around the 50-day moving average. The chart marks ₹6,265.53 as resistance and ₹5,981.25 as immediate support, with ₹5,867.68 and ₹5,727.15 as lower levels.

Price Outlook

Price	Trend	1-2 Months
6050.00	Range bound to Weak	Masoor holds between ₹5,980–₹6,250 near key DMAs, supported by festive demand and substitution buying. However, steady overseas imports from Canada and Australia cap gains, while a technical breakdown below ₹5,980 risks a fall toward ₹5,870.

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SEBI REGISTRATION NUMBER. INH000006156

+91 96195 51022

www.kediaadvisory.com

info@kediaadvisory.com

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan (W), Mumbai-421301

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