

GUAR SEED and GUAR GUM

August 31, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Guar seed and gum flew high
- Guar vayda soared again

TECHNICAL ANALYSIS

Commodity: **Guar Seed**
 Perspective: Very Short Term
 NCDEX October Contract

Guar seed futures at NCDEX witnessed range bound upward trade almost throughout the day and closed much higher. October future contract at NCDEX traded in range of Rs.2190-2294 per quintal.

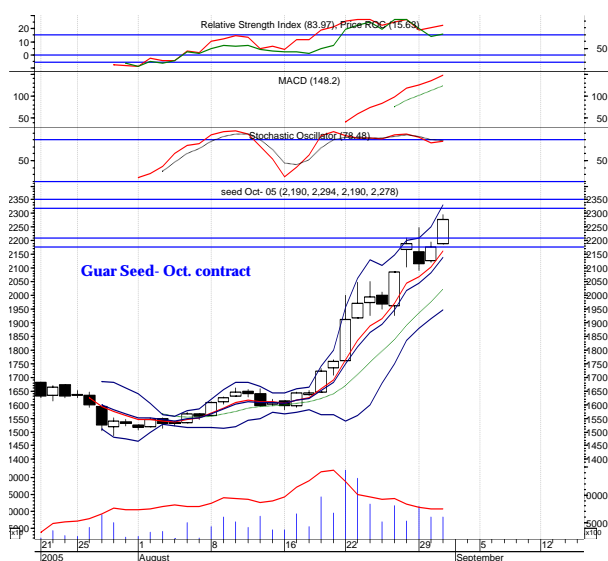
Technical indicators are indicating towards slight firmness in the market.

Market outlook:

Guar seed prices are expected to open firm and trade range bound for a while and come down steeply thereafter. Trade with very short-term outlook.

Support and Resistance level for Guar Seed :

Contract	Support		Resistance	
	1st	2nd	1st	2nd
Sept.	2116	2080	2195	2231
Oct.	2211	2176	2319	2352



Commodity: **Guar Gum**
 Perspective: Very Short Term
 NCDEX October Contract

Guar gum futures at NCDEX stood firm amid active buying for the whole day. Guar gum October contract witnessed the trade in the range of Rs.5970-6276 per quintal.

Technical indicators are indicating a firm market tomorrow also.

Market outlook:

Guar gum is expected to open firm and trade range bound initially and steeply downward thereafter on Thursday. Trade with short-term outlook.

Support and Resistance level for Guar Gum:

Contract	Support		Resistance	
	1st	2nd	1st	2nd
Sept.	5872	5797	6145	6231
Oct.	6044	5967	6345	6432



MARKET COMMENTARY OF MAJOR MARKETS

Guar seed futures at NCDEX opened firm and traded range bound upward for whole day. Following this, cash markets moved towards higher ground. Bikaner line 98% whitish guar seed was available in the range of Rs.2100-2200 per quintal throughout the day in Jodhpur market. Guar seed was sold at Rs.2100 per quintal in Bikaner market during evening today.

Guar gum futures at NCDEX ended far above from previous close. In Jodhpur market, guar gum was available at Rs.5900 per quintal today evening.

Weather forecasts are not hinting any relief to guar growing areas near future and market sentiments are firm still. Bikaner November contract has to open tomorrow and the price rise seen today was amid that only. Now, for tomorrow, slight correction is expected and prices may slip down steeply after very firm opening in the morning.

Commodity	Centres	30.08.05	31.08.05	Change
Guar Seed	Bikaner	2000	2100	+100
	Jodhpur-B line	2025-50	2200	+150
	Jodhpur-M line	2000	2150	+150
	Nokha	1875	2000	+125
Guar Gum:		5625	5900	+275

Salient points of the day

- Guar seed as well as guar gum soared again.
- Mainly dry weather is expected over NW regions of the country during next 2-3 days.
- Prices are expected to open firm and witness range bound downward trade tomorrow.

BIKANER GUAR VAYDA

Guar Prices at Bikaner Vayda

Contract	Prev. Close	Open	Close	Change
Sep.	351.1	351.6	352	0.9

Price movements at Bikaner Vayda

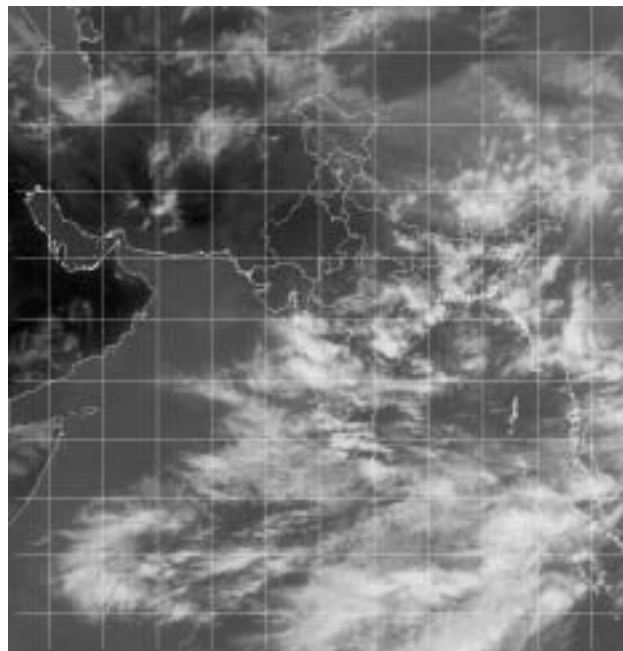
Bikaner September guar vayda today opened firm at 351.6, witnessed range bound upward trade throughout the day

and closed at 352, up by Rs.4.5 per quintal from previous close.

WEATHER HIGHLIGHTS (31-08-05)

- Mainly dry weather is likely to prevail over most parts of the northwest India especially western Rajasthan(GOI).

Satellite Image Showing Latest Cloud Cover
(IMD, 6:30PM)



EXCHANGE RATE

Country/Continent	Currency	Value in Rupees
USA	Dollar	44.04
United Kingdom	GBP	78.58
European Union	Euro	53.80
Japan	100 Yen	39.54

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