

### MAJOR ACTIVITY HIGHLIGHTS

- Guar Physical Market: Zoom Up Following Futures
- Guar Futures: Extended Further: Built Up a New Top

### TECHNICAL ANALYSIS

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



#### Chart Indicators:

**Candlesticks:** Slightly bullish, weak opening  
**MACD:** Bullish, moving upwards  
**Stochastic:** Bullish, moving upwards towards over bought region.  
**Overall:** slightly bullish

#### Market Outlook:

The guar seed futures are likely to move some downwards initially following a weak opening and upward movement thereafter. Trade with intraday outlook.

#### Supports & Resistances - Guar Seed:

Contract	Supp 1	Supp 2	Res 1	Res 2
May	2031	2016	2093	2108
June	2121	2104	2197	2216

#### Intraday Trade Recommendations:

**Buy** NCDEX- June Guar Seed near 2148 with **target** of near 2180, and then near 2196 **Stop loss** at near 2132.

Do not carry forward the position until the next day.

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



#### Chart Indicators:

**Candlesticks:** Slightly bullish, weak opening  
**MACD:** Bullish, moving upwards  
**Stochastic:** Bullish, moving upwards towards over bought region.  
**Overall:** slightly bullish

#### Market Outlook:

The guar gum futures are likely to trade some downwards initially following a weak opening and upward movement thereafter. Trade with intraday outlook.

#### Supports & Resistances - Guar Gum:

Contract	Supp 1	Supp 2	Res 1	Res 2
May	5144	5100	5300	5338
June	5368	5330	5496	5534

#### Intraday Trade Recommendations:

**Buy** NCDEX- June Guar Gum near 5390 with **target** of near 5435, then near 5457. **Stop loss** at near 5368.

Do not carry forward the position until the next day.

## FUNDAMENTAL ANALYSIS

### SALIENT POINTS OF THE DAY

Guar futures settled higher near day's high with huge gains.

Arrivals at the major markets reported to be steady.

Prices are likely to move some downwards initially following a weak opening and upward movement thereafter.

### MARKET COMMENTARY

#### GUAR SEED:

The guar seed futures at the NCDEX witnessed sharply upwards trade on increased speculative buying following a weak opening. The futures advanced through continuous buying support and tested fresh contact months' high. However, profit-booking interest capped some of the early advances. Finally the futures settled at positive territory with gains. The near month May contract traded in the range of 2038-2085, while the June contract fluctuated in the range of 2125-2185. At the spot markets guar seed was quoted higher in the range of Rs.2125-2150 per quintal in Jodhpur market during evening session of the trade. At the Bikaner market it was offered higher at Rs.2012 per quintal, at the Nokha market, it was offered higher at Rs.1930 per quintal. At Sriganaganagar market it was offered higher between Rs.2014-2020 per quintal, at Shiwani market also it was quoted higher at Rs.1890 per quintal during Wednesday's trade.

#### GUAR GUM:

The guar gum futures at the NCDEX traded at very higher levels on increased speculative buying following a weak opening. The futures ran into increased buying interest through out the day and tested fresh contact months' high. Finally the futures settled at positive territory with gains. The near month May contract traded in the range of 5180-5279, while the June contract fluctuated in the range of 5350-5479. At the spot markets guar gum was quoted higher in the range of Rs.5400-5425 per quintal in Jodhpur market during evening session of the trade.

#### PHYSICAL MARKET SENTIMENTS:

The sentiment on guar in the physical markets remains strong during Wednesday's trade. Sharply bullish sentiments of the futures market and the advancement at the higher sides due to speculative buying motives only underpinning the physical market tone. Steady to somewhat bullish demand witnessed in the different domestic markets of the country. However, lower demand has been witnessed at the higher price levels. According to the traders spot market prices increased due to futures action not for rising demand in the spot markets. The arrivals reportedly steady at lower sides. Steady demand against lower arrivals also governing the sentiments of the physical markets. The anticipation of lower rainfall in the months of July-August still influencing the buyers and motivated for further buying. Some of the traders attributed that prices would be fluctuating at the higher levels. In such circumstances; the prices of guar seed as well as guar gum are expected to move some downwards initially following a weak opening and upward movement thereafter.

### Guar Prices at Major Markets in Rajasthan/Haryana

(Rs./quintal)

Commodity	Centres	03.04.06	02.04.06	Change
	Bikaner	2012	1990-2000	+22
Guar Seed	Jodhpur-B line	2125-2150	2100	+50
	Jodhpur-M line	2100-2125	2075	+50
	Nokha	1930	1900	+30
	Sriganganagar	2014-2020	2009	+11
	Shiwani	1890	1880	+10
Guar Gum	Jodhpur	5400-5425	5300	+125

### BIKANER GUAR VAYDA

#### Guar Prices at Bikaner Vayda

(Rs./ 20 kg)

Contract	Prev. Close	Open	Close	Change
May	398.20	400.20	400.30	+2.10
July	429.20	432.00	431.20	+2.00

#### Price Movements at Bikaner Vayda

Bikaner market witnessed slightly upwards trade initially following a higher opening. The futures traded somewhat higher. However, profit making interest at the higher levels capped some of the early advances. The may contract finally settled at positive territory with some gains at final action during Wednesday's trade.

### WEATHER HIGHLIGHTS (03-05-06)

#### NORTH-WEST INDIA (J & K, H. P., UTTARANCHAL, PUNJAB, HARYANA, DELHI, WEST UP)

Isolated rain/ thundershowers are likely over Himachal Pradesh and Uttaranchal. Isolated dust-storm/thunderstorm activity is likely over the rest region.

#### WEST INDIA (MAHARASHTRA OTHER THAN VIDARBHA, GUJARAT, RAJASTHAN)

Isolated rain/thundershowers are likely over south Madhya Maharashtra and south Konkan & Goa. Isolated duststorm/thunderstorm may occur over Rajasthan. Mainly dry weather over the rest region. Temperatures over Rajasthan are likely to remain 40-42°C.

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