

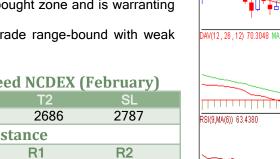


<u>GUAR SEED</u> Technical Analysis:

- Candlestick chart pattern indicates the bearish sentiment in the market.
- Prices closed above 9 and 18 day EMAs supporting the bullish momentum in the short term.
- MACD is moving up in positive region indicating bullish momentum.
- RSI is moving down in the overbought zone and is warranting the bulls.
- Guarseed futures are likely to trade range-bound with weak bias in next session.

Trade Recommendation – Guarseed NCDEX (February)

Call	Entry	T1	T2	SL	
SELL	<2750	2715	2686	2787	
Support & Resistance					
S2	S1	PCP	R1	R2	
2591	2665	2745	2813	2850	



11 8 T



H 2/2010



Trade Recommendation – Guargum NCDEX (February)

Candlestick chart pattern indicates the bearish sentiment in

Prices closed above 9 and 18 day EMAs supporting the bullish

MACD is moving up in positive region indicates bullish

RSI is moving up in the overbought zone warranting the bulls.

Guar gum futures are likely to trade range-bound with weak

ridde neeconnonaacion					
Call	Entry	T1	T2	SL	
SELL	<7340	7318	7270	7352	
Support & Resistance					
S2	S1	PCP	R1	R2	
6998	7135	7335	7418	7469	

Price Drivers

GUAR GUM

Technical Analysis:

the market.

momentum.

bias in next session.

momentum in the short term.

- Low carry- in stocks.
- Guar gum exports are likely to go up.
- Expectation of better guar seed production this season (2010-11)
- Lower overall arrivals.
- High demand in the markets

28 January, 2011

2850

2800

2750 2700

2650

2600

2550

2500

2450

2400

80

30

-20

90

40

uarseeds 1102(NCGUAG1)2011/01/27 - Daily B:2745.00 A:2746.00

1/2011

2775.00 H 2785.00 L 2714.00 C 2745.00 V 215,000 I 185,230 -21

EMA(9) 2742.2 (18) 2689.0



Guar Seed & Guar Gum

Spot Market Analysis:

- Mostly weak sentiment witnessed in Guar cash market on Tuesday.
- Guar by-product (Churi and Korma) prices declined in the spot market due to decreased in demand.
- Trade participants are not expecting major downfall because of higher international demand as well as good domestic demand are expected to limit the losses in guar prices.
- As per trader's projection, lower arrivals in coming days can escalate prices in near term in the spot market.
- According to market sources, increase in overseas enquiries from US and China, which has influenced local stockiest and processors to increase buying of guar seed.
- As per market sources, increasing demand from oil exploration sector for guar gum may increase guar gum prices as well as guar seed prices in spot market in coming days.

Guar seed and gum prices are expected to trade with firm bias in near term in anticipation of reduced arrivals in domestic markets against strong demand.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 27.01.11	%Change from Prior day	Arrivals 27.01.11
	Jodhpur (Delivery)	2775	-2.63	Nil
	Jodhpur (Loose)	2450	-2.00	Nil
	Bikaner	-	-	-
	Nokha	2610	-0.76	1000
	Hanumangarh	2690	Unch	200
Guar Seed	Sri-Ganganagar	2620	-0.76	600
	Adampur	2700	Unch	800
	Sirsa	2680	-0.74	400
	Bhiwani	2680	-0.74	200
	Deesa	2665	-1.48	700
	Nagaur	2500	+2.67	800
	Dhabwali	2635	+0.38	150
	Jodhpur	7225	-1.03	N/A
Guar Gum	Bhiwani	7400	+1.02	N/A
	Dhabwali	7340	+0.55	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price	Country/ Continent	Currency	Value in Rupees
Churi	Jodhpur	Rs 1080/quintal	USA	Dollar	45.57
Korma	Jodhpur	Rs 1213/quintal	European Union	Euro	62.46
			United Kingdom	GBP	72.50

Commodity	Variety	Value
Guargum Split		\$1650/tonne
	200 Mesh 5000 CPS	\$1900/tonne
Guargum Powder	200 Mesh 3500 CPS	\$1950/tonne
Guargum Meal		\$ 320/ tonne

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at http://www.agriwatch.com/Disclaimer.asp