

GUAR SEED

Technical Analysis:

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

Trade Recommendation – Guarseed NCDEX (March)

Call	Entry	T1	T2	SL
BUY	>2848	2885	2920	2826
Support & Resistance				
S2	S1	PCP	R1	R2
2722	2794	2845	2934	2982



GUAR GUM

Technical Analysis:

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

Trade Recommendation – Guargum NCDEX (March)

Call	Entry	T1	T2	SL
BUY	>8165	8220	8258	8130
Support & Resistance				
S2	S1	PCP	R1	R2
7819	7968	8265	8464	8502



Price Drivers

- 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.
- Reducing demand in the markets.

Spot Market Analysis:

- Strong sentiment witnessed in key cash markets of Guar seed and Guar Gum on Wednesday.
- Bad weather condition has restricted the arrivals in the spot market today.
- Lower arrivals are reported in the major mandis of Rajasthan and Haryana. Overall arrivals are continuously decreasing in the spot market it was reported at around 30,000 bags, which are 5,000 bags are lower as compared to the previous days arrivals.
- As per trade information, from mid-off October, 10" to till date 68, 20000 bags of guar (new crop arrivals) quantity traded and there will be lean arrivals in near term is expected.
- Demand from the processors & stockiests are still subdued in spot market.
- The selling pressure from the stockiest of Guar seed has reported across the spot market as against the inactive buyers.
- Previous export consignments have already started to send out to the concerned destinations and exporters are looking for the fresh export enquiries.
- FOB prices of Guar gum split 4%, Guar gum powder 6.5% and Guar gum meal 1.5% prices to move upside as compared to the previous weak

Both guar seed and gum prices are expected to trade range bound with firm bias in short term on anticipation of reducing arrivals in the spot market.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 16.02.11	%Change from Prior day	Arrivals 16.02.11
Guar Seed	Jodhpur (Delivery)	2950	+3.51	Nil
	Jodhpur (Loose)	2650	+2.71	Nil
	Bikaner	2800	+4.48	300
	Nokha	2740	+2.24	600
	Hanumangarh	2790	+3.33	100
	Sri-Ganganagar	2835	+1.98	-
	Adampur	2925	+2.27	600
	Sirsa	2935	+3.35	200
	Bhiwani	2930	+3.17	600
	Deesa	2640	+1.15	500
	Nagaur	2735	-0.18	700
	Dhabwali	2850	+1.79	-
Guar Gum	Jodhpur	8000	+1.91	N/A
	Bhiwani	8500	+4.94	N/A
	Dhabwali	8200	+3.80	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 1014/quintal
Korma	Jodhpur	Rs 1087/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.51
European Union	Euro	61.51
United Kingdom	GBP	73.03

Commodity	Variety	Value
Guargum Split		\$1720/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2025/tonne
	200 Mesh 3500 CPS	\$1975/tonne
Guargum Meal		\$ 325/ 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 mentioned in this document (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>