

GUAR SEED

Technical Analysis:

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

Trade Recommendation – Guarseed NCDEX (April)

Call	Entry	T1	T2	SL
SELL	<2824	2780	2760	2867
Support & Resistance				
S2	S1	PCP	R1	R2
2776	2818	2765	2900	2930



GUAR GUM

Technical Analysis:

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

Trade Recommendation – Guargum NCDEX (April)

Call	Entry	T1	T2	SL
SELL	<8075	7982	7895	8126
Support & Resistance				
S2	S1	PCP	R1	R2
7921	7981	7901	8238	8281



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.
- Low demand in the markets.

Spot Market Analysis:

- Weak sentiment featured in key cash markets of Guar seed on Thursday. But in some
- Demands from stockiests are still subdued in the spot market .The selling pressure from the stockiest of Guar seed has reported across the spot market as against the inactive buyers as they have enough quantity of stock.
- Lower arrivals are reported in the major mandis of Rajasthan and Haryana.
- Overall arrivals are reported at around 15,000 bags, which are 5,000 bags are lower as compared to the previous day's arrivals.
- As per trade sources, overall arrivals are expected to decrease in near term in the spot market
- Guar by-product (Churi & Korma) prices declined in the spot market due to lower demand as a result of excess supply. Churi decreases by 6.7% and Korma decreases by 6.5% as compared to the previous day's prices.

Both guar seed and gum prices are expected to trade range bound with weak bias in coming days on anticipation of subdued demand from stockiests and processors in the spot market. However, reducing arrivals in the spot market may restrict the losses.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 10.03.11	%Change from Prior day	Arrivals 10.03.11
Guar Seed	Jodhpur (Delivery)	2850	-3.39	Nil
	Jodhpur (Loose)	2650	-3.39	Nil
	Bikaner	2800	-3.45	600
	Nokha	2730	-2.50	700
	Hanumangarh	2750	-3.00	60
	Sri-Ganganagar	-	-	-
	Adampur	2920	-1.02	800
	Sirsa	2929	-0.71	300
	Bhiwani	2915	-0.34	100
	Deesa	2685	-0.92	600
	Nagaur	2815	+0.54	80
	Dhabwali	2800	-	100
Guar Gum	Jodhpur	7900	-2.77	N/A
	Bhiwani	8300	+2.09	N/A
	Dhabwali	8250	+1.85	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 920/quintal
Korma	Jodhpur	Rs 1047/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.11
European Union	Euro	62.56
United Kingdom	GBP	72.90

Commodity	Variety	Value
Guargum Split		\$1850/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2250/tonne
	200 Mesh 3500 CPS	\$2200/tonne
Guargum Meal		\$ 340/ 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>