

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.
- MACD is moving down in negative zone indicating the bearish momentum in the short term.
- RSI is moving up in the neutral zone indicating the bullish momentum in the short term.
- Guar seed futures are likely to trade range-bound with firm bias in next session.

Trade Recommendation – Guarseed NCDEX (April)

Call	Entry	T1	T2	SL
BUY	>2755	2780	2792	2730
Support & Resistance				
S2	S1	PCP	R1	R2
2706	2722	2769	2820	2838



GUAR GUM

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.
- MACD is moving down in negative region indicates bearish momentum.
- RSI is moving up in the neutral zone.
- Guar Gum futures are likely to trade range-bound with firm bias in next session.

Trade Recommendation – Guargum NCDEX (April)

Call	Entry	T1	T2	SL
BUY	>7848	7898	7922	7792
Support & Resistance				
S2	S1	PCP	R1	R2
7680	7741	7860	7975	8010



Price Drivers

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

Spot Market Analysis:

- Steady to firm sentiment featured in key cash markets of Guar seed and Guar gum on Tuesday.
- In some regions of Rajasthan and Haryana mandis arrivals are reported lower which supported the guar prices to move upside.
- Overall arrivals are reported at around 20,000 bags, which are unchanged as compared to the previous day's arrivals.
- Trade participants are expecting supply crunch in near term which may likely to push prices upper side in near term.
- Trading activities are subdued in Sri-Ganganagar market due to no arrivals.
- As per market participants, stockiests are pushing prices upper side in expectation to reduce the stock.
- As a result of higher supply of Guar by - products (Churi & Korma) decreases the demand in the spot market.
- Subdued export demand was reported in domestic market which may likely to exert pressure on guar prices to move upside.

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 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 15.03.11	%Change from Prior day	Arrivals 15.03.11
Guar Seed	Jodhpur (Delivery)	2900	-0.85	Nil
	Jodhpur (Loose)	2630	Unch	Nil
	Bikaner	2770	+0.73	-
	Nokha	2740	+1.48	800
	Hanumangarh	2800	+1.45	80
	Sri-Ganganagar	-	-	-
	Adampur	2870	Unch	600
	Sirsa	2870	Unch	200
	Bhiwani	2840	+0.35	150
	Deesa	2660	+1.33	500
	Nagaur	2790	+1.09	40
	Dhabwali	2800	Unch	-
Guar Gum	Jodhpur	7700	Unch	N/A
	Bhiwani	8200	+0.61	N/A
	Dhabwali	8050	+1.26	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	45.27
European Union	Euro	63.08
United Kingdom	GBP	72.94

Commodity	Variety	Value
Guargum Split		\$1775/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2200/tonne
	200 Mesh 3500 CPS	\$2150/tonne
Guargum Meal		\$ 325/ tonne

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