

## GUAR SEED

### Technical Analysis:

- Candlestick chart pattern indicates the bullish sentiment in the market.
- Prices closed above 9 and 18 day EMAs supporting the bearish momentum in the short term.
- MACD is moving up in negative zone.
- 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	>2859	2878	2907	2827
Support & Resistance				
S2	S1	PCP	R1	R2
2787	2818	2887	2918	2937



## GUAR GUM

### Technical Analysis:

- Candlestick chart pattern indicates the bullish sentiment in the market.
- Prices closed above 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	>8125	8188	8220	8058
Support & Resistance				
S2	S1	PCP	R1	R2
7992	8085	8180	8235	8275



### 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:

- Strong sentiment featured in key cash markets of Guar seed and Guar gum on Thursday.
- Improvement of buying activity at lower levels was reported across the spot market which lends support the guar prices to move upside.
- Sources revealed that demand from millers also pushing markets higher from lows.
- Short supply of guar in the spot market also influenced the trading sentiments today.
- Overall arrivals are reported at around 15,000 bags, which are lower by 3,000 bags as compared to the previous day's arrivals.
- Increase in Guar gum prices also supports the guar gum split, powder and meal prices in the spot market. Guar gum split 3.09%, Guar gum powder 2.27% and Guar gum meal 2.32% prices decreased as compared to the previous day.
- Guar by-product (Churi & Korma) prices declined in the spot market due to lower demand as a result of higher supply. Churi decreases by 4.4% and Korma decreases by 4.7% as compared to the previous day's prices.
- Stockiests are remained inactive in the spot market and started offloading their stocks.

*Both guar seed and gum prices are expected to trade range bound with weak bias in coming days on anticipation of selling pressure 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 17.03.11	%Change from Prior day	Arrivals 17.03.11
Guar Seed	Jodhpur (Delivery)	2900	+3.57	Nil
	Jodhpur (Loose)	2700	+1.50	Nil
	Bikaner	2850	+1.79	250
	Nokha	2820	+2.92	1500
	Hanumangarh	2900	+3.20	40
	Sri-Ganganagar	-	-	-
	Adampur	2960	+2.07	1000
	Sirsa	2950	+1.72	200
	Bhiwani	2960	+2.07	200
	Deesa	2715	+1.88	350
	Nagaur	2850	+1.79	50
	Dhabwali	2850	+1.79	20
Guar Gum	Jodhpur	8000	+1.91	N/A
	Bhiwani	8400	+1.20	N/A
	Dhabwali	8250	+1.23	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 867/quintal
Korma	Jodhpur	Rs 1054/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.24
European Union	Euro	63.00
United Kingdom	GBP	72.56

Commodity	Variety	Value
Guargum Split		\$1830/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2250/tonne
	200 Mesh 3500 CPS	\$2200/tonne
Guargum Meal		\$ 325/ tonne

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