

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates the bearish 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 down in the neutral 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	<2894	2879	2858	2938
Support & Resistance				
S2	S1	PCP	R1	R2
2843	2861	2867	2946	2967



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates the bearish 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 region.
- RSI is moving up in the neutral zone indicating the bullish momentum in the short term.
- Guar Gum futures are likely to trade range-bound with weak bias in next session.

Trade Recommendation – Guargum NCDEX (April)

Call	Entry	T1	T2	SL
SELL	<8250	8205	8180	8293
Support & Resistance				
S2	S1	PCP	R1	R2
8132	8194	8184	8336	8369



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:

- Mostly firm sentiment featured in key cash markets of Guar seed and Guar gum on Friday.
- Increase buying at lower levels was reported across the spot market which supports the guar prices to gain.
- As per market participants, stockiests are pushing prices upper side in expectation to reduce the stock.
- Overall arrivals are reported at around 15,000 bags, which are unchanged as compared to the previous day's arrivals.
- As per trade information, arrivals will decrease in coming days which may likely to support the guar prices.
- No trading activity was reported in Sri Ganganagar market due to low arrival.
- Due to excess supply of Guar by - products (Churi & Korma) in the spot market exert pressure on Churi and Korma prices.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 17th March, 2011 is reported at 93,955 MT and 23,563 MT respectively.
- Sources revealed that, Guar prices are not sustain at higher levels in near term due to subdued demand from stockiests in the spot market and processors are not interested to pay higher price for guar seed as they have ample quantity of 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 18.03.11	%Change from Prior day	Arrivals 18.03.11
Guar Seed	Jodhpur (Delivery)	3015	+3.97	Nil
	Jodhpur (Loose)	2720	+0.74	Nil
	Bikaner	2870	+0.70	200
	Nokha	2850	+1.06	1000
	Hanumangarh	2885	-0.52	50
	Sri-Ganganagar	-	-	-
	Adampur	2980	+0.68	1500
	Sirsa	2970	+0.68	100
	Bhiwani	2970	+0.34	200
	Deesa	2725	+0.37	400
	Nagaur	2850	Unch	30
	Dhabwali	2885	+1.23	20
Guar Gum	Jodhpur	8000	Unch	N/A
	Bhiwani	8500	+1.19	N/A
	Dhabwali	8350	+1.21	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	45.09
European Union	Euro	63.43
United Kingdom	GBP	72.82

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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