

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	>2917	2940	2965	2881
Support & Resistance				
S2	S1	PCP	R1	R2
2875	2901	2946	2980	2995



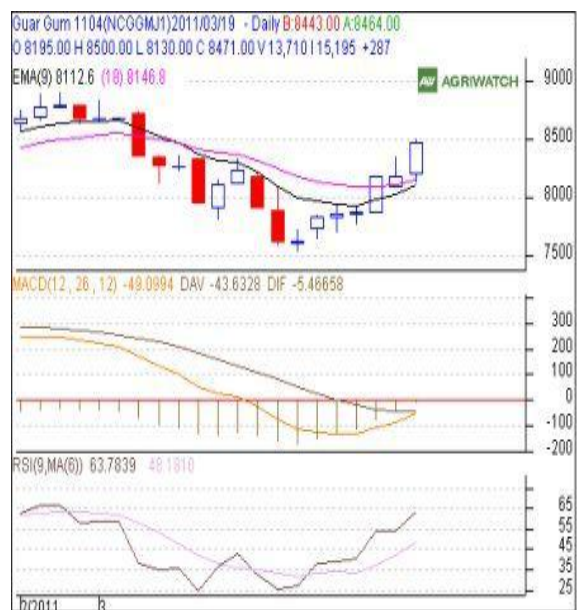
GUAR GUM

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.
- 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 firm bias in next session.

Trade Recommendation – Guargum NCDEX (April)

Call	Entry	T1	T2	SL
BUY	>8395	8440	8480	8338
Support & Resistance				
S2	S1	PCP	R1	R2
8205	8349	8471	8530	8570



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:

- Steady to firm sentiment featured in key cash markets of Guar seed and Guar gum on Saturday.
- Sources revealed that, demand from guar gum millers are increased in the spot market and lends supports the guar prices today.
- 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.
- Lower arrivals are reported in the mandis of Rajasthan and Haryana due to Holi festival and it also supports the guar prices.
- As per market participants, stockiests are pushing prices upper side in expectation to reduce the stock.
- 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.
- Stockiests are remained inactive in the spot market 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 19.03.11	%Change from Prior day	Arrivals 19.03.11
Guar Seed	Jodhpur (Delivery)	3015	Unch	Nil
	Jodhpur (Loose)	2750	+1.10	Nil
	Bikaner	-	-	-
	Nokha	2900	+1.75	-
	Hanumangarh	2900	+0.52	40
	Sri-Ganganagar	-	-	-
	Adampur	2980	Unch	-
	Sirsa	2980	+0.34	-
	Bhiwani	2980	+0.34	-
	Deesa	-	-	-
	Nagaur	2900	+1.75	20
	Dhabwali	2950	+2.25	30
Guar Gum	Jodhpur	8275	+3.44	N/A
	Bhiwani	8700	+2.35	N/A
	Dhabwali	8700	+4.19	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	45.00
European Union	Euro	63.69
United Kingdom	GBP	72.96

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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