

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates the indecision situation 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 zone.
- RSI is moving up in the neutral zone indicating the bullish momentum in the short term.
- Market participants are suggested to wait for next trading session.

Trade Recommendation – Guarseed NCDEX (April)

Call	Entry	T1	T2	SL
Wait	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
2887	2925	2966	3029	3049



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 positive 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	>8650	8693	8735	8601
Support & Resistance				
S2	S1	PCP	R1	R2
8445	8555	8690	8780	8796



Price Drivers

- Lower demand from stockiests.
- Guar gum exports are likely to go up.
- Expectation of better guar seed production this season (2010-11)
- Steady 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 Thursday.
- Improvement on buying was reported in the spot market which supported the prices to move upside.
- Escalating demand from guar gum making industries pushed guar prices to uptrend in the spot market.
- Sources revealed that, stockiests are offloading their stocks at higher price level.
- Overall arrivals are reported at around 25,000 bags, which are higher by 5,000 bags as compared to the previous day's arrivals.
- No trading activity was reported in Sri Ganganagar market due to low arrival.
- As a result of higher supply of Guar by - products (Churi & Korma) decreases the demand in the spot market.
- Market participants are expecting that, higher spot prices may slow down the buyers interested in purchasing at these levels due to ample quantity of stocks which may exert pressure on guar prices in coming days.

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 24.03.11	%Change from Prior day	Arrivals 24.03.11
Guar Seed	Jodhpur (Delivery)	3110	+1.63	10,000
	Jodhpur (Loose)	2815	+1.99	-
	Bikaner	-	-	-
	Nokha	2910	+1.04	700
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	3040	+1.33	2500
	Sirsa	3040	+1.33	200
	Bhiwani	3040	+1.33	150
	Deesa	2765	-0.72	600
	Nagaur	2900	+0.69	50
	Dhabwali	2960	+0.34	100
Guar Gum	Jodhpur	8700	+2.35	N/A
	Bhiwani	8800	+1.15	N/A
	Dhabwali	8700	Unch	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	44.71
European Union	Euro	63.11
United Kingdom	GBP	72.21

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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