

GUAR SEED

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 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	>2978	3010	3034	2959
Support & Resistance				
S2	S1	PCP	R1	R2
2922	2951	3000	3038	3058



GUAR GUM

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 positive region.
- 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 – Guargum NCDEX (April)

Call	Entry	T1	T2	SL
Wait	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
8550	8684	8750	8851	8892



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 Saturday.
- Limited arrivals were reported in the major domestic markets which strongly supported the guar prices to move upside.
- Overall arrivals are reported at around 25,000 bags, which are unchanged as compared to the previous day's arrivals.
- Sources revealed that demand from processors also pushing markets higher from lows.
- Increase in Guar gum prices also supports the guar gum split and guar gum powder prices in the spot market. Guar gum split prices are increased by 9.3% and Guar gum powder (5000 CPS & 3500 CPS) increased by 11.2% and 11.3% as compared to the previous week prices.
- In Sri-Ganganagar market no trading activity was reported due to lower arrival.
- 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.
- Trade sources 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 firm bias in coming days on anticipation of reducing arrivals in the spot market. However, selling pressure from stockiests may restrict the gain.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 26.03.11	%Change from Prior day	Arrivals 26.03.11
Guar Seed	Jodhpur (Delivery)	3140	+0.64	12,000
	Jodhpur (Loose)	2830	Unch	-
	Bikaner	-	-	-
	Nokha	2960	+1.20	1000
	Hanumangarh	3025	+1.51	40
	Sri-Ganganagar	-	-	-
	Adampur	3100	+1.64	2500
	Sirsa	3100	+1.64	80
	Bhiwani	3100	+1.64	100
	Deesa	2800	Unch	300
	Nagaur	3000	+2.74	40
	Dhabwali	3000	+1.69	35
Guar Gum	Jodhpur	8800	+1.15	N/A
	Bhiwani	8900	+1.14	N/A
	Dhabwali	8875	+0.85	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	44.68
European Union	Euro	62.94
United Kingdom	GBP	71.64

Commodity	Variety	Value
Guargum Split		\$2000/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2500/tonne
	200 Mesh 3500 CPS	\$2450/tonne
Guargum Meal		\$ 310/ tonne

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