

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates the bullish sentiment in the market.
- Prices closed below 9 and 18 day EMAs supporting the bearish momentum in the short term.
- MACD is moving down 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 weak bias in next session.

Trade Recommendation – Guarseed NCDEX (April)

Call	Entry	T1	T2	SL
SELL	<2904	2877	2861	2920
Support & Resistance				
S2	S1	PCP	R1	R2
2844	2857	2894	2935	2951



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates the bullish sentiment in the market.
- Prices closed between 9 and 18 day EMAs supporting the bearish momentum in the short term.
- MACD is moving down 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 weak bias in next session.

Trade Recommendation – Guargum NCDEX (April)

Call	Entry	T1	T2	SL
SELL	<8509	8420	8388	8549
Support & Resistance				
S2	S1	PCP	R1	R2
8369	8432	8473	8570	8592



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:

- Mixed sentiment featured in key cash markets of Guar seed and Guar gum on Tuesday.
- Lower arrivals are reported in the major mandis of Rajasthan and Haryana.
- As per trade information, from mid-off October, 10th to till date 76, 98,000 bags of guar (new crop arrivals) quantity traded and there will be lean arrivals in near term is expected.
- Overall arrivals are reported at around 30,000 bags, which are unchanged as compared to the previous day's arrivals.
- Sources revealed that, stockiest are trying to off-load their stocks in the domestic market which may restrict the guar prices to gain in short term.
- Sources also revealed that, higher spot prices may slow down the buyers interested in purchasing at these levels due to ample quantity of stocks.
- 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.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 26th March, 2011 is reported at 92,840 MT and 23,465 MT respectively.

Both guar seed and gum prices are expected to trade range bound with weak bias in coming days on anticipation selling pressure from stockiest at higher prices in the spot market. However, lower arrivals in coming days may support the guar prices.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 29.03.11	%Change from Prior day	Arrivals 29.03.11
Guar Seed	Jodhpur (Delivery)	3100	+5.08	-
	Jodhpur (Loose)	2750	+0.36	-
	Bikaner	2880	-4.00	700
	Nokha	2860	-0.35	600
	Hanumangarh	2920	+0.34	40
	Sri-Ganganagar	-	-	-
	Adampur	3010	-0.33	1500
	Sirsa	3010	-0.33	180
	Bhiwani	3010	-0.33	200
	Deesa	-	-	-
	Nagaur	2900	Unch	30
	Dhabwali	-	-	-
Guar Gum	Jodhpur	8550	+1.79	N/A
	Bhiwani	8700	Unch	N/A
	Dhabwali	-	-	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	44.67
European Union	Euro	63.09
United Kingdom	GBP	71.62

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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