

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates the bearish 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 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	<2740	2702	2683	2759
Support & Resistance				
S2	S1	PCP	R1	R2
2686	2712	2711	2780	2820



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates the bearish 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 region.
- RSI is moving down in the neutral zone indicating the bearish 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	<7949	7898	7877	8064
Support & Resistance				
S2	S1	PCP	R1	R2
7825	7908	7888	8137	8188



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:

- Steady to weak sentiment featured in key cash markets of Guar seed and Guar gum on Friday.
- The selling pressure from the stockiest of Guar seed has reported across the spot market as against the inactive buyers as they have enough quantity of 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, due to financial closing trading activities was reported subdued in the spot markets and from Monday it will in progress.
- Decreased in Guar gum prices also affect the guar gum split, powder and meal prices in the spot market. Guar gum split prices are decreased by 2.5% and Guar gum powder (5000 CPS & 3500 CPS) decreased by 6% and 6.1% and Guar meal 3.2% as compared to the previous week prices.
- As a result of higher supply of Guar by - products (Churi & Korma) decreases the demand in the spot market. Churi decreases by 10.7% and Korma decreases by 3.8% as compared to the previous day's prices.

Both guar seed and gum prices are expected to trade range bound with weak bias in coming days on anticipation selling pressure from stockiests 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 01.04.11	%Change from Prior day	Arrivals 01.04.11
Guar Seed	Jodhpur (Delivery)	2900	-3.01	-
	Jodhpur (Loose)	2700	-0.75	-
	Bikaner	2800	Unch	1000
	Nokha	-	-	-
	Hanumangarh	2750	-3.17	50
	Sri-Ganganagar	-	-	-
	Adampur	2960	-0.34	800
	Sirsa	2980	+0.34	-
	Bhiwani	2970	Unch	100
	Deesa	-	-	-
	Nagaur	-	-	-
	Dhabwali	2740	-2.14	30
Guar Gum	Jodhpur	7900	-5.39	N/A
	Bhiwani	8600	Unch	N/A
	Dhabwali	8200	-2.96	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 774/quintal
Korma	Jodhpur	Rs 1014/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.47
European Union	Euro	62.95
United Kingdom	GBP	71.38

Commodity	Variety	Value
Guargum Split		\$1950/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2350/tonne
	200 Mesh 3500 CPS	\$2300/tonne
Guargum Meal		\$ 300/ tonne

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