

**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 positive zone.
- RSI is moving down in the neutral zone indicating the bearish 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
<b>Wait</b>	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
2871	2891	2906	2960	2983



**GUAR GUM**

**Technical Analysis:**

- Candlestick chart pattern indicates the indecision situation in the market.
- Prices closed above 9 and 18 day EMAs supporting the bearish 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
<b>Wait</b>	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
8203	8246	8352	8479	8522



**Price Drivers**

- Lower demand from stockiests.
- 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:**

**Firm sentiment featured both for Guar seed and gum in cash markets on Saturday's trade.**

- In some regions of Rajasthan and Haryana mandis arrivals are reported lower and it supported the guar prices to move upside.
- Overall arrivals are reported at around 10,000 bags, 2,000 bags are lower from Friday's arrivals.
- Trade participants are expecting supply crunch in near term which may likely to push prices upper side in near term.
- Good overseas demand for the guar gum has influenced local guar gum millers to increase buying of guar seed and it supported the guar seed as well as guar gum prices in spot market.
- Guar gum export during April - Dec 2010, up by 124842 MT to 276197 MT against 151355 MT same period last year.
- Escalating demand for Guar gum powder in overseas market lends support the domestic guar gum split, Guar gum powder and Guar gum meal prices in the domestic market. Guar gum split prices are increased by 2.5% and Guar gum powder (5000 CPS & 3500 CPS) increased by 4.2% and 4.3% as compared to the previous week prices.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 8<sup>th</sup> April, 2011 is reported at 88,990 MT and 23,306 MT respectively.

*Both guar seed and gum prices are expected to trade range bound in coming days on anticipation selling pressure from stockiests at higher prices in the spot market coupled with regular demand from processors.*

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 09.04.11	%Change from Prior day	Arrivals 09.04.11
Guar Seed	Jodhpur (Delivery)	3040	Unch	6000
	Jodhpur (Loose)	2750	0.54	-
	Bikaner	-	-	-
	Nokha	2900	1.75	700
	Hanumangarh	2906	0.45	35
	Sri-Ganganagar	-	-	-
	Adampur	3060	0.99	1500
	Sirsa	3060	0.99	-
	Bhiwani	3060	0.99	-
	Deesa	2780	0.18	650
	Nagaur	-	-	-
Dhabwali	2925	0.86	20	
Guar Gum	Jodhpur	8525	3.33	N/A
	Bhiwani	8750	0.57	N/A
	Dhabwali	8700	0.58	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	44.06
European Union	Euro	63.78
United Kingdom	GBP	72.17

Commodity	Variety	Value
Guargum Split		\$2000/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2450/tonne
	200 Mesh 3500 CPS	\$2400/tonne
Guargum Meal		\$ 300/ tonne

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