

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates 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 further supports buying in the market.
- RSI is moving up in the neutral zone indicating, thus warranting the bears.
- Guar seed futures are likely to trade range-bound with firm bias in next session.

Trade Recommendation – Guarseed NCDEX (May)

Call	Entry	T1	T2	SL
BUY	>2990	3020	3047	2965
Support & Resistance				
S2	S1	PCP	R1	R2
2951	2972	3002	3050	3074



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates 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 further supports buying in the market.
- RSI is moving up in the neutral zone indicating, thus warranting the bears.
- Guar gum futures are likely to trade range-bound with firm bias in next session.

Trade Recommendation – Guargum NCDEX (May)

Call	Entry	T1	T2	SL
BUY	>8526	8575	8615	8480
Support & Resistance				
S2	S1	PCP	R1	R2
8130	8251	8556	8392	8432



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:

Mostly weak sentiment featured both for Guar seed and gum in cash markets.

- Improved buying of the commodity keep supporting its prices in domestic markets.
- Good demand of guar gum in global markets due to the rising crude oil prices has also supported bullish sentiments for guar in Indian markets.
- As per trade participants, stock of guar in domestic markets is reported at around 50 lakh bags which are not sufficient to fulfill the domestic requirement till commencement of fresh arrivals.
- Since IMD will release its 1st forecast for Monsoon on Apr 19, 2011 and it will further provide direction to spot guar prices.
- Market participants still believe that demand of the commodity will further improve in near term and this might further support its prices.
- While sluggish demand of churi and korma is the only supporting factor for bearish sentiments.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 9th April, 2011 is reported at 88,879 MT and 23,187 MT respectively.

Guar seed and guar gum are expected to trade with firm bias in coming days due to the improved demand amid weak stock position.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 13.04.11	%Change from Prior day	Arrivals 13.04.11
Guar Seed	Jodhpur (Delivery)	3070	-	-
	Jodhpur (Loose)	2760	-	8000
	Bikaner	2910-20	1.74	700
	Nokha	2810	2.09	800
	Hanumangarh	2950	2.36	20
	Sri-Ganganagar	3025	-	-
	Adampur	3030	0.16	1600
	Sirsa	3025	0.33	-
	Bhiwani	3025	0.33	-
	Deesa	Closed		400
	Nagaur	-		-
	Dhabwali	2835-40	0.17	100
Guar Gum	Jodhpur	8450		N/A
	Bhiwani	8800	1.15	N/A
	Dhabwali	8950	2.87	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 787/quintal
Korma	Jodhpur	Rs 1040/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.48
European Union	Euro	64.42
United Kingdom	GBP	72.36

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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