

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates bearish 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 down in the neutral zone indicating the bearish sentiment.
- Guar seed futures are likely to trade range-bound with weak bias in next session.

Trade Recommendation – Guarseed NCDEX (May)

Call	Entry	T1	T2	SL
SELL	<3002	2970	2954	3018
Support & Resistance				
S2	S1	PCP	R1	R2
2940	2975	2973	3040	3064



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates bearish 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 down in the neutral zone indicating the bearish sentiment in the short term.
- Guar gum futures are likely to trade range-bound with weak bias in next session.

Trade Recommendation – Guargum NCDEX (May)

Call	Entry	T1	T2	SL
SELL	<8536	8481	8449	8566
Support & Resistance				
S2	S1	PCP	R1	R2
8381	8451	8495	8570	8594



Price Drivers

- Lower demand from stockiests.
- Guar gum exports are likely to go up.
- Expectation of better guar seed production this season (2010-11)
- Higher overall arrivals.
- Low demand in the markets.

Spot Market Analysis:

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

- Stockiests are reported inactive in the spot market which affects the guar prices.
- The selling pressure from the stockiest of Guar seed has reported across the spot market. Stockiest are off-load their stocks in the domestic market which exerting pressure on prices to move upside.
- Higher arrivals are reported in the major mandies of Rajasthan and Haryana which also exerting pressure on guar prices.
- Overall arrivals are reported at around 20,000 bags, 5,000 bags higher from Wednesday's arrivals.
- Sluggish demand of churi and korma was reported due to higher availability in the spot market keeping prices in check.
- Sources revealed that, traders concentration on trading of guar seed and guar gum may get reduce in coming days due to commencement of arrival of crop produces like chana and mustard which may divert traders to trade in those commodities.
- IMD will release its first forecast for Monsoon on Apr 19, 2011 and it will further provide direction to spot guar prices.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 13th April, 2011 is reported at 88,718 MT and 23,127 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. However, lower arrivals in coming days may support the guar prices.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 15.04.11	%Change from Prior day	Arrivals 15.04.11
Guar Seed	Jodhpur (Delivery)	3025	1.47	-
	Jodhpur (Loose)	2800	1.45	8000
	Bikaner	2900	0.68	400
	Nokha	2870	1.37	700
	Hanumangarh	2920	1.02	25
	Sri-Ganganagar	-	-	-
	Adampur	3020	0.33	1500
	Sirsa	3020	0.17	-
	Bhiwani	3020	0.17	-
	Deesa	2750	-	200
	Nagaur	-	-	-
	Dhabwali	2900	1.36	-
Guar Gum	Jodhpur	8500	0.59	N/A
	Bhiwani	8700	1.14	N/A
	Dhabwali	8800	1.68	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	44.52
European Union	Euro	64.41
United Kingdom	GBP	72.71

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

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>