

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 indicating the bullish sentiment.
- RSI is moving up in the neutral zone indicating the bullish sentiment.
- Market participants are suggested to wait for next trading session.

Trade Recommendation – Guarseed NCDEX (May)

Call	Entry	T1	T2	SL
Wait	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
2909	2938	2969	3010	3032



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates the indecision situation 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 zone indicating the bearish sentiment in the short term.
- RSI is moving down in the neutral zone indicating the bearish sentiment in the short term.
- Market participants are suggested to wait for next trading session.

Trade Recommendation – Guargum NCDEX (May)

Call	Entry	T1	T2	SL
Wait	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
8307	8373	8466	8552	8614



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:

Steady to firm sentiment featured both for Guar seed and gum in cash markets on Thursday's trade.

- Limited arrivals were reported in the major domestic markets which sturdily supported the guar prices to move upside.
- Overall arrivals are reported at around 8,000 bags, 2,000 bags are lower from Wednesday's arrivals.
- Subdued trading activity reported in Sri-Ganganagar and Nagaur following lower arrival as new crop arrivals are almost come to an end.
- Sources revealed that, demand from guar gum making industries in the spot market also pushing prices higher from lows.
- Escalating demand for Guar gum powder in overseas market lends support the domestic Guar gum powder prices. Guar gum powder (5000 CPS & 3500 CPS) increased by 2% and 2.1% as compared to the previous days prices.
- Sluggish demand of guar by-products (churi & korma) was reported due to higher availability in the spot market keeping prices in check.
- Market participants are expecting that, higher spot prices may slow down the buyers interested in purchasing at these levels due to ample quantity of stocks.

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 21.04.11	%Change from Prior day	Arrivals 21.04.11
Guar Seed	Jodhpur (Delivery)	3025	0.83	-
	Jodhpur (Loose)	2765	0.18	4000
	Bikaner	2900	-	400
	Nokha	2900	0.35	200
	Hanumangarh	2940	0.51	10
	Sri-Ganganagar	-	-	-
	Adampur	3060	Unch	1500
	Sirsa	3060	Unch	-
	Bhiwani	3060	Unch	200
	Deesa	2810	0.90	300
	Nagaur	-	-	-
	Dhabwali	2940	0.51	-
Guar Gum	Jodhpur	8500	0.59	N/A
	Bhiwani	8800	Unch	N/A
	Dhabwali	8800	0.28	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 760/quintal
Korma	Jodhpur	Rs 1014/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.30
European Union	Euro	64.69
United Kingdom	GBP	72.92

Commodity	Variety	Value
Guargum Split		\$2000/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2500/tonne
	200 Mesh 3500 CPS	\$2450/tonne
Guargum Meal		\$ 300/ tonne

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