

## GUAR SEED

### Technical Analysis:

- Candlestick chart pattern indicates the 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 indicating the bullish sentiment.
- RSI is moving down in the neutral zone indicating the bearish sentiment.
- Guar seed futures are likely to trade range-bound with weak bias at higher price level in next session.

### Trade Recommendation – Guarseed NCDEX (May)

Call	Entry	T1	T2	SL
<b>SELL</b>	<3055	3021	3001	3072
Support & Resistance				
S2	S1	PCP	R1	R2
2955	2991	3023	3060	3089



## GUAR GUM

### 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 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
<b>Wait</b>	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
8457	8535	8660	8763	8792



### 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 Monday's trade.**

- 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. Both Guar seed and Guar gum prices are increased by 2% and 2.3% today as compared to the previous day's prices.
- Higher 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.
- Arrivals are reported lower in some regions of Rajasthan and Haryana mandis and it also supported the guar prices to move upside.
- Dull trading activity reported in Nagaur market due to lower arrivals as new crop arrivals are almost finished. Sources revealed that, arrivals will be found only in the major mandies in domestic market in coming days.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 23<sup>rd</sup> April, 2011 is reported at 88,299 MT and 23,108 MT respectively.
- Trade sources are expecting that, prices may not sustain at higher level in short term 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 25.04.11	%Change from Prior day	Arrivals 25.04.11
Guar Seed	Jodhpur (Delivery)	3080	1.82	-
	Jodhpur (Loose)	2840	2.71	7000
	Bikaner	-	-	-
	Nokha	3000	3.45	300
	Hanumangarh	2980	1.36	-
	Sri-Ganganagar	3000	-	-
	Adampur	3100	1.31	1200
	Sirsa	3100	1.31	700
	Bhiwani	3100	1.31	700
	Deesa	2910	3.56	350
	Nagaur	-	-	-
	Dhabwali	3000	2.04	-
Guar Gum	Jodhpur	8700	2.35	N/A
	Bhiwani	9000	2.27	N/A
	Dhabwali	9000	2.27	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	44.54
European Union	Euro	64.99
United Kingdom	GBP	73.60

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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