

GUAR SEED

Technical Analysis:

- Candlestick chart pattern indicates the 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 indicating the bullish sentiment.
- RSI is moving up in the neutral zone indicating the bullish sentiment.
- 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	>3025	3057	3075	3009
Support & Resistance				
S2	S1	PCP	R1	R2
2970	3006	3042	3066	3097



GUAR GUM

Technical Analysis:

- Candlestick chart pattern indicates the 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 indicating the bullish sentiment in the short term.
- RSI is moving up in the neutral zone indicating the bullish sentiment in the short term.
- 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	>8641	8702	8720	8601
Support & Resistance				
S2	S1	PCP	R1	R2
8469	8565	8710	8772	8810



Price Drivers

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

Spot Market Analysis:

Mostly firm sentiment featured both for Guar seed and gum in cash markets on Tuesday'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 15,000 bags, unchanged from Monday's arrivals.
- In Sri-Ganganagar market no trading activity was reported due to lower arrival. As per trade information, arrivals will be found only in the major mandies in domestic market in coming days.
- Sources revealed that, demand from guar gum making industries in the spot market also pushing prices higher from lows.
- Good export demand for guar gum has lent support the guar prices to remain at higher side.
- Increase in Guar gum prices also supports the guar gum split, guar gum powder and guar meal prices in the spot market. Guar gum split prices are increased by 2.5% and Guar gum powder (5000 CPS & 3500 CPS) increased by 5% and 5.1% and Guar gum meal prices 3.4% as compared to the previous day's prices.
- Due to surplus supply of Guar by - products (Churi & Korma) in the spot market exert pressure on Churi and Korma prices. Churi decreases by 3.4% and Korma decreases by 1.9% as compared to the previous day's prices.
- Demands from stockiests are subdued in the spot market .Market participants are expecting that, at higher price level stockiests may release their stocks to spot market which may exert pressure on guar prices in short term.

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 26.04.11	%Change from Prior day	Arrivals 26.04.11
Guar Seed	Jodhpur (Delivery)	3100	0.65	-
	Jodhpur (Loose)	2810	1.06	6000
	Bikaner	3000	-	-
	Nokha	3025	0.83	200
	Hanumangarh	3025	1.51	-
	Sri-Ganganagar	-	-	-
	Adampur	3160	1.94	1000
	Sirsa	3160	1.94	-
	Bhiwani	3160	1.94	150
	Deesa	2935	0.86	500
	Nagaur	-	-	-
Dhabwali	3000	Unch	-	
Guar Gum	Jodhpur	8700	Unch	N/A
	Bhiwani	9300	3.33	N/A
	Dhabwali	9100	1.11	N/A

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 734/quintal
Korma	Jodhpur	Rs 994/quintal

Country/Continent	Currency	Value in Rupees
USA	Dollar	44.59
European Union	Euro	64.81
United Kingdom	GBP	73.43

Commodity	Variety	Value
Guargum Split		\$2050/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2625/tonne
	200 Mesh 3500 CPS	\$2575/tonne
Guargum Meal		\$ 310/ 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>