

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	>3087	3119	3137	3068
Support & Resistance				
S2	S1	PCP	R1	R2
3026	3053	3116	3148	3175



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	>8840	8904	8923	8804
Support & Resistance				
S2	S1	PCP	R1	R2
8666	8745	8877	8940	8971



Price Drivers

- Lower demand from stockiest.
- 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:

Firm sentiment featured both for Guar seed and gum in cash markets on Wednesday's trade.

- Improvement on buying was reported in the spot market which supported the prices to move upside.
- Escalating demand from guar gum making industries pushed guar prices to uptrend in the spot market.
- Sources revealed that, restricted supply of guar in the spot market also influenced the trading sentiments. Trade participants are expecting supply crunch in near term which may likely to push prices upper side in near term.
- Overall arrivals are reported at around 10,000 bags, unchanged from Tuesday's arrivals.
- Dull trading activity was reported in Nagaur market due to low arrival. Sources also revealed that, arrivals will be found only in the major mandies in domestic market in coming days.
- Escalating demand for Guar gum powder in overseas market from oil sector lends support the domestic guar gum split, Guar gum powder and Guar gum meal prices in the domestic market. FOB prices of Guar gum split 2.5%, Guar gum powder (5000 CPS & 3500 CPS) 5% and 5.1% and Guar gum meal prices 3.4% increased as compared to the previous day's prices.

Both guar seed and gum prices are expected to trade range bound in coming days on anticipation selling pressure from stockiest at higher prices in the spot market coupled with regular demand from processors.

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 27.04.11	%Change from Prior day	Arrivals 27.04.11
Guar Seed	Jodhpur (Delivery)	3120	0.65	-
	Jodhpur (Loose)	2850	1.42	6000
	Bikaner	3020	0.67	1000
	Nokha	2930	0.69	500
	Hanumangarh	3035	0.33	-
	Sri-Ganganagar	3000	-	-
	Adampur	3180	0.63	1000
	Sirsa	3180	0.63	200
	Bhiwani	3180	0.63	150
	Deesa	2915	0.68	400
	Nagaur	-	-	-
	Dhabwali	3050	1.67	-
Guar Gum	Jodhpur	8725	0.29	N/A
	Bhiwani	9400	1.08	N/A
	Dhabwali	9200	1.10	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	44.40
European Union	Euro	65.17
United Kingdom	GBP	73.26

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

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