

## GUAR SEED

### Technical Analysis:

- Candlestick chart pattern indicates the bearish sentiment 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.
- 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
<b>SELL</b>	<3025	2993	2977	3042
Support & Resistance				
S2	S1	PCP	R1	R2
2966	2984	3006	3062	3089



## GUAR GUM

### Technical Analysis:

- Candlestick chart pattern indicates the bearish sentiment in the market.
- Prices closed between 9 and 18 day EMAs supporting the bullish momentum in the short term.
- MACD is moving down in positive zone indicating the down sentiment in the short term.
- 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
<b>SELL</b>	<8645	8585	8551	8681
Support & Resistance				
S2	S1	PCP	R1	R2
8464	8511	8572	8695	8730



### 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 on Thursday's trade.**

- Waning demand of traders at higher levels was reported in the spot market.
- 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 at higher price level which exerting pressure on prices to move upside today.
- 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 12,000 bags, 2,000 bags are higher from Wednesday's arrivals.
- As per trade participants, lower demand for Guar by - products (Churi & Korma) also exerting pressure on guar prices in the domestic market.
- As a result of higher supply of Guar by - products (Churi & Korma) reduces the demand in the spot market. Churi prices reduce by 3.4% and Korma reduces by 1.9% as compared to the previous day's prices.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 27<sup>th</sup> April, 2011 is reported at 88,733 MT and 22,602 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 coupled with regular demand from processors.***

Guar Seed And Guar Gum Spot Prices & Arrivals				
Commodity	Centres	Prices 28.04.11	%Change from Prior day	Arrivals 28.04.11
Guar Seed	Jodhpur (Delivery)	3180	1.92	-
	Jodhpur (Loose)	2880	1.05	6000
	Bikaner	2980	1.32	600
	Nokha	2900	1.02	500
	Hanumangarh	3000	1.15	-
	Sri-Ganganagar	-	-	-
	Adampur	3160	0.63	800
	Sirsa	3160	0.63	-
	Bhiwani	3160	0.63	-
	Deesa	2890	0.86	600
	Nagaur	-	-	-
	Dhabwali	3040	0.33	-
Guar Gum	Jodhpur	8700	0.29	N/A
	Bhiwani	9500	1.06	N/A
	Dhabwali	9200	Unch	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	44.33
European Union	Euro	65.78
United Kingdom	GBP	74.13

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>