

## 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 down in the neutral zone indicating the bearish 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
<b>BUY</b>	>3146	3180	3198	3129
Support & Resistance				
S2	S1	PCP	R1	R2
3098	3133	3170	3200	3224



## 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
<b>BUY</b>	>9132	9186	9221	9105
Support & Resistance				
S2	S1	PCP	R1	R2
8874	8986	9243	9242	9266



### Price Drivers

- Lower demand from stockiests.
- Guar gum exports are likely to go up.
- Better guar seed production this season (2010-11)
- Higher overall arrivals.
- High demand in the markets.

## Spot Market Analysis:

**Mostly weak sentiment featured both for Guar seed and gum in cash markets on Friday's trade.**

- Stockiest are reported inactive in the spot market which affects the guar prices.
- 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 Thursday's arrivals.
- As per trade participants, lower demand for Guar by - products (Churi & Korma) also exerting pressure on guar prices in the domestic market.
- Sources also revealed that, expectation of good export demand for guar gum may support the guar prices to move upside in coming days.
- Stock position of guar seed and guar gum at NCDEX accredited warehouses till 05th May, 2011 is reported at 88,165 MT and 20,336 MT respectively.

***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		Change from Prior day	Arrivals		Change from Prior day
		06.05.11	05.05.11		06.05.11	05.05.11	
Guar Seed	Jodhpur (Delivery)	3225	3270	45	-	-	-
	Jodhpur (Loose)	2900	2950	50	6000	4000	2000
	Bikaner	-	3140	-	-	300	-
	Nokha	3030	3060	30	500	400	100
	Hanumangarh	3100	3110	10	-	-	-
	Sri-Ganganagar	-	-	-	-	-	-
	Adampur	3220	3230	10	700	600	100
	Sirsa	3220	3230	10	-	-	-
	Bhiwani	3220	3230	10	-	-	-
	Deesa	3020	3050	30	250	300	50
	Nagaur	-	-	-	-	-	-
	Dhabwali	3170	3130	40	-	-	-
Guar Gum	Jodhpur	9100	9250	150	N/A	N/A	-
	Bhiwani	9700	9750	50	N/A	N/A	-
	Dhabwali	9700	9700	Unch	N/A	N/A	-

Arrivals in bags & Prices in Rs. /Quintal

Commodity	Centre	Price
Churi	Jodhpur	Rs 746/quintal
Korma	Jodhpur	Rs 994/quintal

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.57
European Union	Euro	66.23
United Kingdom	GBP	73.58

Commodity	Variety	Value
Guargum Split		\$2150/tonne
Guargum Powder	200 Mesh 5000 CPS	\$2900/tonne
	200 Mesh 3500 CPS	\$2825/tonne
Guargum Meal		\$ 310/ tonne

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