

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 firm bias in next session.

Trade Recommendation – Guarseed NCDEX (May)

Call	Entry	T1	T2	SL
BUY	>3193	3210	3229	3184
Support & Resistance				
S2	S1	PCP	R1	R2
3117	3160	3211	3248	3265



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	>9446	9488	9521	9419
Support & Resistance				
S2	S1	PCP	R1	R2
9250	9292	9507	9542	9578



Price Drivers

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

Spot Market Analysis:

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

- Weak arrivals in major mandies incited the strong gains in guar cash market. Traders are expecting some more gains in the coming days.
- Overall arrivals are reported at around 8,000 bags, lower by 2,000 bags from previous day's arrivals.
- As per trade information, strong export demand of guar gum also supportive for guar cash market.
- Guar gum exports would remain firm owing to an increase in demand from the international oil sector.
- The rise in crude oil prices and lower supplies from Pakistan (crop damaged by flood) the second largest guar producing country following India will push up guar gum exports from the country.
- In the current year, till April - Dec,10 exports of guar gum was recorded 2,76,197 tones and market participants are expecting exports to cross 3, 50,000 tones in coming days.
- Sources revealed that, stockiest are also holding back their stocks on expectation of increase in guar prices in coming days.

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
		10.05.11	09.05.11		10.05.11	09.05.11	
Guar Seed	Jodhpur (Delivery)	3320	3300	20	-	-	-
	Jodhpur (Loose)	3020	3000	20	4000	6000	2000
	Bikaner	3150	3130	20	400	400	Unch
	Nokha	3120	3100	20	1000	600	400
	Hanumangarh	3200	3175	25	-	-	-
	Sri-Ganganagar	-	-	-	-	-	-
	Adampur	3350	3330	20	1700	2000	300
	Sirsa	3350	3330	20	-	-	-
	Bhiwani	3350	3330	20	-	-	-
	Deesa	3100	3080	20	350	600	250
	Nagaur	-	-	-	-	-	-
	Dhabwali	3180	3135	45	-	-	-
Guar Gum	Jodhpur	9600	9500	100	N/A	N/A	-
	Bhiwani	10000	9800	200	N/A	N/A	-
	Dhabwali	9900	9750	150	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	44.73
European Union	Euro	63.90
United Kingdom	GBP	73.20

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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