

Domestic Fundamentals:

- Guar prices declined today in key markets due to profit booking by market participants at higher levels as expected.
- India exported total 10617 tons of guar products (Splits, powder and meal) in the third week of April which is 9% higher compared to last month same period. Out of total guar products exported, 7009 tons of guar powder, 1539 tons of splits and 2069 tons of meal exported.
- With lower monsoon forecast by IMD, guar seed and gum prices fires up in both physical and spot markets.
- As per our previous expectation, guar prices test Rs 5200 per quintal today in April contract NCDEX platform. We generate a buy call on Rs 4400 with an SL of Rs 4200. Punters have collected guar stocks at lower rates and now creating speculation in guar seed prices.
- In Haryana, arrivals of guar seed decreasing as farmers are now start bringing wheat in the markets.

Outlook: Guar price shows bullishness against the existing fundamentals. Pure speculation by traders led the prices upside. We expect a around Rs. 300-400 profit booking from higher levels in the coming days.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-211.00	5251.00	5260.00	5067.00	5067.00	97620	8840	28700	480
June-15	-213.00	5309.00	5314.00	5127.00	5127.00	29820	7820	17700	1200
July-15	-215.00	5333.00	5347.00	5171.00	5171.00	1720	530	2900	280

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-510.00	12750.00	12760.00	12310.00	12310.00	14283	498	11987	-203
June-15	-520.00	12920.00	12960.00	12490.00	12490.00	5585	51	7326	426
July-15	-520.00	13060.00	13060.00	12640.00	12640.00	103	-7	152	1

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Proce ss	Total	FED
	27-Apr-15	27-Apr-15	27-Apr-15	27-Apr-15
Bikaner	811	0	811	811
Deesa	515	0	515	515
Sri Ganganagar	2759	0	2759	2759
Jodhpur	347	0	347	347
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Proce ss	Total	FED
	27-Apr-15	27-Apr-15	27-Apr-15	27-Apr-15
Deesa	-	-	-	-
Bikaner	514	20	534	514
Jodhpur	4229	119	4348	4229
Nokha	349	0	349	349
Sri Ganganagar	180	60	240	180

Churi and Korma Prices: As on 28 April,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1525
Korma	Jodhpur	1725
Churi	Sri Ganganagar	1400
Korma	Sri Ganganagar	1700

Guar Export Prices: As on 28 April,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		125	1974
Guargum Powder	200 Mesh 5000 CPS	145	2290
	200 Mesh 3500 CPS	140	2211
Guargum Meal	Meal 40%	19	300
	Meal 50%	23	363

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		28-Apr-15	27-Apr-15	
Rajasthan	Jodhpur (Loose)	4800	5000	-200
	Jodhpur(Delivery)	5000	5200	-200
	Sri-Ganganagar(Loose)	NR	5000	-
	Sri-Ganganagar (Delivery)	NR	5200	-
	Nagaur (Loose)	4950	4950	Unch
	Alwar (loose)	4800	4850	-50
	Churu (Delivery)	5000	5050	-50
	Bikaner (Loose)	4950	5000	-50

	Bikaner (Delivery)	5150	5150	Unch
	Khajuwala Bikaner (Loose)	NA	4900	-
	Khajuwala Bikaner (Delivery)	NA	5096	-
	Nokha (Loose)	5000	4900	100
	Nokha (Delivery)	5180	5076	104
	Hanumangarh (Loose)	NA	NA	-
	Hanumangarh (Delivery)	NA	NA	-
Haryana	Adampur (Loose)	4900	5000	-100
	Adampur (Delivery)	5100	5200	-100
	Sirsa (Loose)	4800	5000	-200
	Bhiwani (Delivery)	5000	5000	Unch
	Dhabwali (Loose)	NA	NA	-
	Dhabwali (Delivery)	NA	NA	-
	Siwani (Loose)	5025	5125	-100
	Ellanabad (Loose)	5050	5050	Unch
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	NA	NA	-
	Rajkot (Loose)	4700	4650	50
	Dhrol (Loose)	4680	NA	-
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	12500	12500	Unch
	Alwar	12500	12200	300
Haryana	Sirsa	12500	13000	-500
	Bhiwani	11800	13200	-1400
	Dhabwali	NA	NA	-
	Ellanabad	12700	13150	-450

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		28-Apr-15	27-Apr-15	Change
Rajasthan	Jodhpur	10	200	-190
	Sri-Ganganagar	NR	200	-
	Nagaur	150	200	-50
	Alwar	1300	2000	-700
	Churu	1500	2000	-500
	Bikaner	500	500	Unch
	Khajuwala Bikaner	NA	500	-
	Nokha	600	300	300
	Hanumangarh	NA	NA	-
Haryana	Adampur	550	200	350
	Sirsa	100	150	-50
	Bhiwani	500	2000	-1500
	Dhabwali	NA	NA	-
	Siwani	800	800	Unch



	Ellanabad	100	100	Unch
Gujarat	Deesa	NA	NA	-
	Patan (Loose)	NA	NA	-
	Rajkot	200	700	-500
	Dhrol (loose)	0.5	NA	-
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		6311	9850	-3539

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