

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 showed 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	-223.00	5126.00	5128.00	4805.00	4844.00	130530	32910	27590	-1110
June-15	-248.00	5175.00	5175.00	4846.00	4879.00	50130	20310	17320	-380
July-15	-264.00	5146.00	5156.00	4885.00	4907.00	4160	2440	2610	-290

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-730.00	12110.00	12270.00	11580.00	11580.00	19451	5168	11294	-693
June-15	-740.00	12400.00	12470.00	11750.00	11750.00	10935	5350	8902	1576
July-15	-720.00	12570.00	12570.00	11890.00	11920.00	146	43	147	-5

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Proce ss	Total	FED
	28-Apr-15	28-Apr-15	28-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
	28-Apr-15	28-Apr-15	28-Apr-15	27-Apr-15
Deesa	-	-	-	-
Bikaner	514	20	534	514
Jodhpur	4339	124	4463	4229
Nokha	349	0	349	349
Sri Ganganagar	240	0	240	180

Churi and Korma Prices: As on 29 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 29 April,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		125	1978
Guargum Powder	200 Mesh 5000 CPS	145	2294
	200 Mesh 3500 CPS	140	2215
Guargum Meal	Meal 40%	19	301
	Meal 50%	23	364

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		29-Apr-15	28-Apr-15	
Rajasthan	Jodhpur (Loose)	4700	4800	-100
	Jodhpur(Delivery)	4900	5000	-100
	Sri-Ganganagar(Loose)	NR	NR	-
	Sri-Ganganagar (Delivery)	NR	NR	-
	Nagaur (Loose)	4750	4950	-200
	Alwar (loose)	4600	4800	-200
	Churu (Delivery)	4800	5000	-200
	Bikaner (Loose)	4750	4950	-200

	Bikaner (Delivery)	4950	5150	-200
	Khajuwala Bikaner (Loose)	4770	NA	-
	Khajuwala Bikaner (Delivery)	4961	NA	-
	Nokha (Loose)	4580	5000	-420
	Nokha (Delivery)	4745	5180	-435
	Hanumangarh (Loose)	NA	NA	-
	Hanumangarh (Delivery)	NA	NA	-
Haryana	Adampur (Loose)	4900	4900	Unch
	Adampur (Delivery)	5100	5100	Unch
	Sirsa (Loose)	4750	4800	-50
	Bhiwani (Delivery)	4800	5000	-200
	Dhabwali (Loose)	NA	NA	-
	Dhabwali (Delivery)	NA	NA	-
	Siwani (Loose)	5000	5025	-25
	Ellanabad (Loose)	4800	5050	-250
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	4505	NA	-
	Rajkot (Loose)	4690	4700	-10
	Dhrol (Loose)	NA	4680	-
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	12100	12500	-400
	Alwar	11800	12500	-700
Haryana	Sirsa	12000	12500	-500
	Bhiwani	10200	11800	-1600
	Dhabwali	NA	NA	-
	Ellanabad	11800	12700	-900

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		29-Apr-15	28-Apr-15	Change
Rajasthan	Jodhpur	100	10	90
	Sri-Ganganagar	NR	NR	-
	Nagaur	200	150	50
	Alwar	300	1300	-1000
	Churu	500	1500	-1000
	Bikaner	500	500	Unch
	Khajuwala Bikaner	500	NA	-
	Nokha	350	600	-250
	Hanumangarh	NA	NA	-
Haryana	Adampur	400	550	-150
	Sirsa	200	100	100
	Bhiwani	1000	500	500
	Dhabwali	NA	NA	-
	Siwani	600	800	-200



	Ellanabad	100	100	Unch
Gujarat	Deesa	NA	NA	-
	Patan (Loose)	20	NA	-
	Rajkot	175	200	-25
	Dhrol (loose)	NA	0.5	-
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		4945	6311	-1366

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