

Domestic Fundamentals:

- Guar prices declined today in key markets due to fresh selling from traders at higher levels.
- With higher increase in guar seed prices compared to gum in future markets today suggest weaker fundamentals and prices to dip down further in the coming week.
- 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	108.00	4874.00	4985.00	4832.00	4945.00	88110	-42420	24400	-3190
June-15	111.00	4935.00	5029.00	4873.00	4990.00	30500	-19630	19570	2250
July-15	109.00	4950.00	5052.00	4915.00	5014.00	1700	-2460	2990	380

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-15	180.00	11690.00	11920.00	11450.00	11760.00	13292	-6159	10619	-675
June-15	190.00	11860.00	12100.00	11650.00	11940.00	7492	-3443	9774	872
July-15	200.00	11890.00	12220.00	11820.00	12120.00	99	-47	178	31

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Apr-15	29-Apr-15	29-Apr-15	27-Apr-15
Bikaner	782	0	782	811
Deesa	515	0	515	515
Sri Ganganagar	2759	0	2759	2759
Jodhpur	347	70	417	347
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Apr-15	29-Apr-15	29-Apr-15	27-Apr-15
Deesa	-	-	-	-
Bikaner	534	0	534	514
Jodhpur	4374	159	4533	4229
Nokha	349	100	449	349
Sri Ganganagar	240	60	300	180

Churi and Korma Prices: As on 30 April,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1450
Korma	Jodhpur	1800
Churi	Sri Ganganagar	1400
Korma	Sri Ganganagar	1750

Guar Export Prices: As on 30 April,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		119	1872
Guargum Powder	200 Mesh 5000 CPS	139	2187
	200 Mesh 3500 CPS	134	2108
Guargum Meal	Meal 40%	19	299
	Meal 50%	23	362

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		30-Apr-15	29-Apr-15	
Rajasthan	Jodhpur (Loose)	4500	4700	-200
	Jodhpur(Delivery)	4700	4900	-200
	Sri-Ganganagar(Loose)	4600	NR	-
	Sri-Ganganagar (Delivery)	4750	NR	-
	Nagaur (Loose)	4700	4750	-50
	Alwar (loose)	NR	4600	-
	Churu (Delivery)	NR	4800	-
	Bikaner (Loose)	4600	4750	-150

	Bikaner (Delivery)	4750	4950	-200
	Khajuwala Bikaner (Loose)	4620	4770	-150
	Khajuwala Bikaner(Delivery)	4805	4961	-156
	Nokha(Loose)	4650	4580	70
	Nokha (Delivery)	4817	4745	72
	Hanumangarh (Loose)	NA	NA	-
	Hanumangarh (Delivery)	NA	NA	-
Haryana	Adampur (Loose)	4700	4900	-200
	Adampur (Delivery)	4850	5100	-250
	Sirsa (Loose)	4600	4750	-150
	Bhiwani (Delivery)	4750	4800	-50
	Dhabwali (Loose)	NA	NA	-
	Dhabwali (Delivery)	NA	NA	-
	Siwani (Loose)	4750	5000	-250
	Ellanabad (Loose)	4700	4800	-100
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	NA	4505	-
	Rajkot (Loose)	4520	4690	-170
	Dhrol (loose)	NR	4835	-
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	12000	12100	-100
	Alwar	NR	11800	-
Haryana	Sirsa	11700	12000	-300
	Bhiwani	10650	10200	450
	Dhabwali	NA	NA	-
	Ellanabad	11600	11800	-200

Guar Seed Arrivals in Key Centers:

		Arrivals (Quintals)		
Centre		30-Apr-15	29-Apr-15	Change
Rajasthan	Jodhpur	500	100	400
	Sri-Ganganagar	1000	NR	-
	Nagaur	200	200	Unch
	Alwar	NR	300	-
	Churu	NR	500	-
	Bikaner	500	500	Unch
	Khajuwala Bikaner	400	500	-100
	Nokha	200	350	-150
	Hanumangarh	NA	NA	-
Haryana	Adampur	700	400	300
	Sirsa	50	200	-150
	Bhiwani	500	1000	-500
	Dhabwali	NA	NA	-
	Siwani	600	600	Unch

	Ellanabad	200	100	100
Gujarat	Deesa	NA	NA	-
	Patan	NA	20	-
	Rajkot	150	175	-25
	Dhrol	NR	2	-
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		5000	4947	53

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