

Guar Weekly Research Report

Table of Contents

- ❖ **Executive Summary**
- ❖ **Recommendations**
- ❖ **Domestic Market Fundamentals**
- ❖ **Processing Margins**
- ❖ **Guar Seed to Gum Ratio**
- ❖ **Guar Gum Weekly Exports**
- ❖ **Technical Analysis (Guar Seed)**
- ❖ **Technical Analysis (Guar Gum)**
- ❖ **Guar Seed & Gum Prices at Key Spot Markets**
- ❖ **Guar Seed Arrivals at Key Centers**

Executive Summary**Domestic Guar Seed Market Summary**

This week Guar seed and guar gum witnessed firm tone on tight supply in the domestic market. Overall guar likely to trade rangebound on weak bias amid good rainfall in key growing areas of guar.

As on 2nd sept,21 In Rajasthan 21.13 lakh hectare sowing have been done as compared to 23.84 lakh hectare same period last year.

As on 6th sept,21 In Gujarat, Guar Seed sowing is done in 1,09,159 hectares as compared to last year 1,18,386.

As per data released by Baker Hughes, the number of oilrigs in USA increased by 7 to 401 as on 10th Sept 2021 compared to 394 previous week.

India's guar gum exports increased in the month of August 2021 by 10.48% to 18,262 tonnes compared to 16,530 tonnes during July 2021 at an average FoB of US \$ 1699 per tonne in the month of Aug'2021 as compared to US \$ 1739 per tonne in the month of July 2021. Further, the gum shipments were up by 42.38% in Aug'2021 compared to the same period last year. Of the total exported quantity, around 5,401 tonnes is bought by US, Russia (3,085 tonnes), Germany (2,535 tonnes) and china 959 tonnes.

India's guar split exports declined in the month of Aug'2021 by 62.54% to 2,120 tonnes compared to 5,660 tonnes during July'2021 at an average FoB of US \$ 1101 per tonne in the month of Aug'21 compared to US \$ 1157 per tonne in the month of July'2021. However, the guar split shipments gone up by 221 % in Aug 2021 compared to the same period last year. Of the total exported quantity, around 940 tonnes bought by China, US (760 tonnes) and Switzerland 240 tonnes.

Previous Updates:

India's guar gum exports declined in the month of July 2021 by 11.64% to 16,530 tonnes compared to 18,707 tonnes during June 2021 at an average FoB of US \$ 1739 per tonne in the month of July 2021 as compared to US \$ 1589 per tonne in the month of June 2021. Further, the gum shipments were up by 0.86% in July 2021 compared to the same period last year. Of the total exported quantity, around 2,656 tonnes is bought US, Russia (4,185 tonnes), Germany (2,749 tonnes) and china 813 tonnes.

India's guar split exports declined in the month of July 2021 by 37.22% to 5,660 tonnes compared to 9,016 tonnes during July 2021 at an average FoB of US \$ 1157 per tonne in the month of July compared to US \$ 1005 per tonne in the month of June 2021. However, the guar split shipments gone up by 424 % in June 2021 compared to the same period last year. Of the total exported quantity, around 4,500 tonnes is bought China, US (980 tonnes) and Switzerland 120 tonnes.

Recommendation:

Weekly Call- :Market participants are advised to Sell Guar seed future October contract near 6285 levels for a target of 6000-6100 with a stop loss at 6350.

Outlook:-

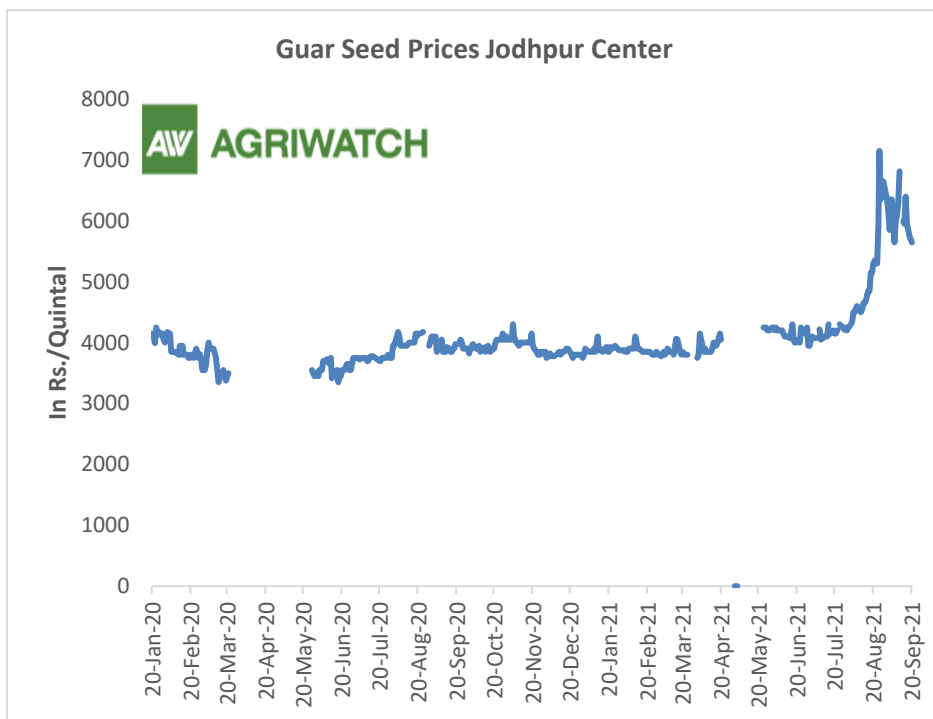
[\(Back to Table of Contents\)](#)

Domestic Front

The local guar seed paid prices witnessed gain in Aug'21 compared to previous month. Fresh buying activities of seed witnessed in local markets.

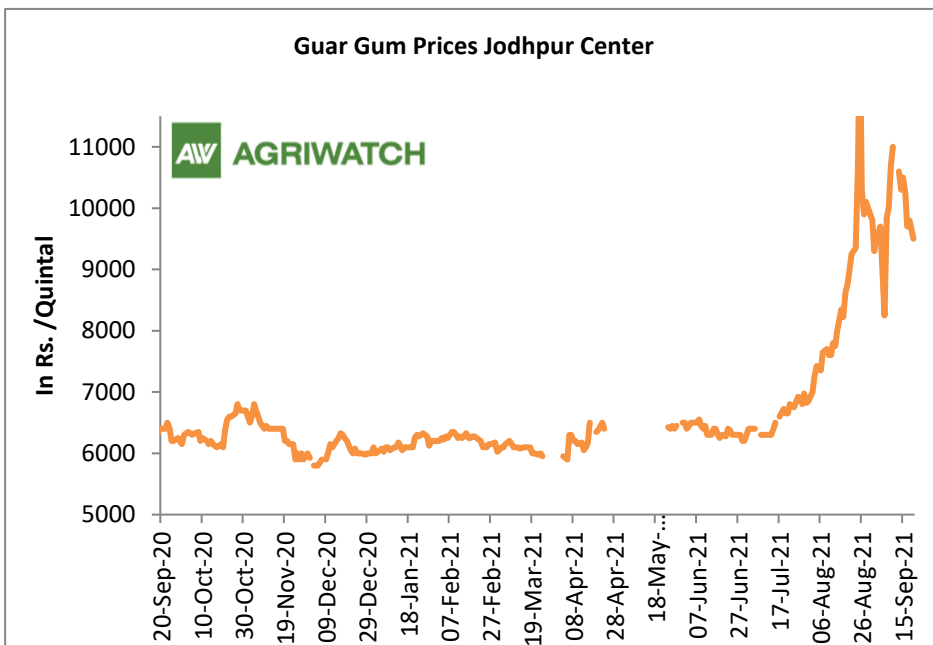
The average guar seed all paid prices in Jodhpur have increased and was quoted at Rs. 5,170 a quintal in Aug'21 compared to Rs. 4,165 a quintal in July'21.

In Jodhpur, weekly average Guar seed loose price increased to Rs. 6,010/ qtl. in this week against Rs. 5,950/qtl in previous week.



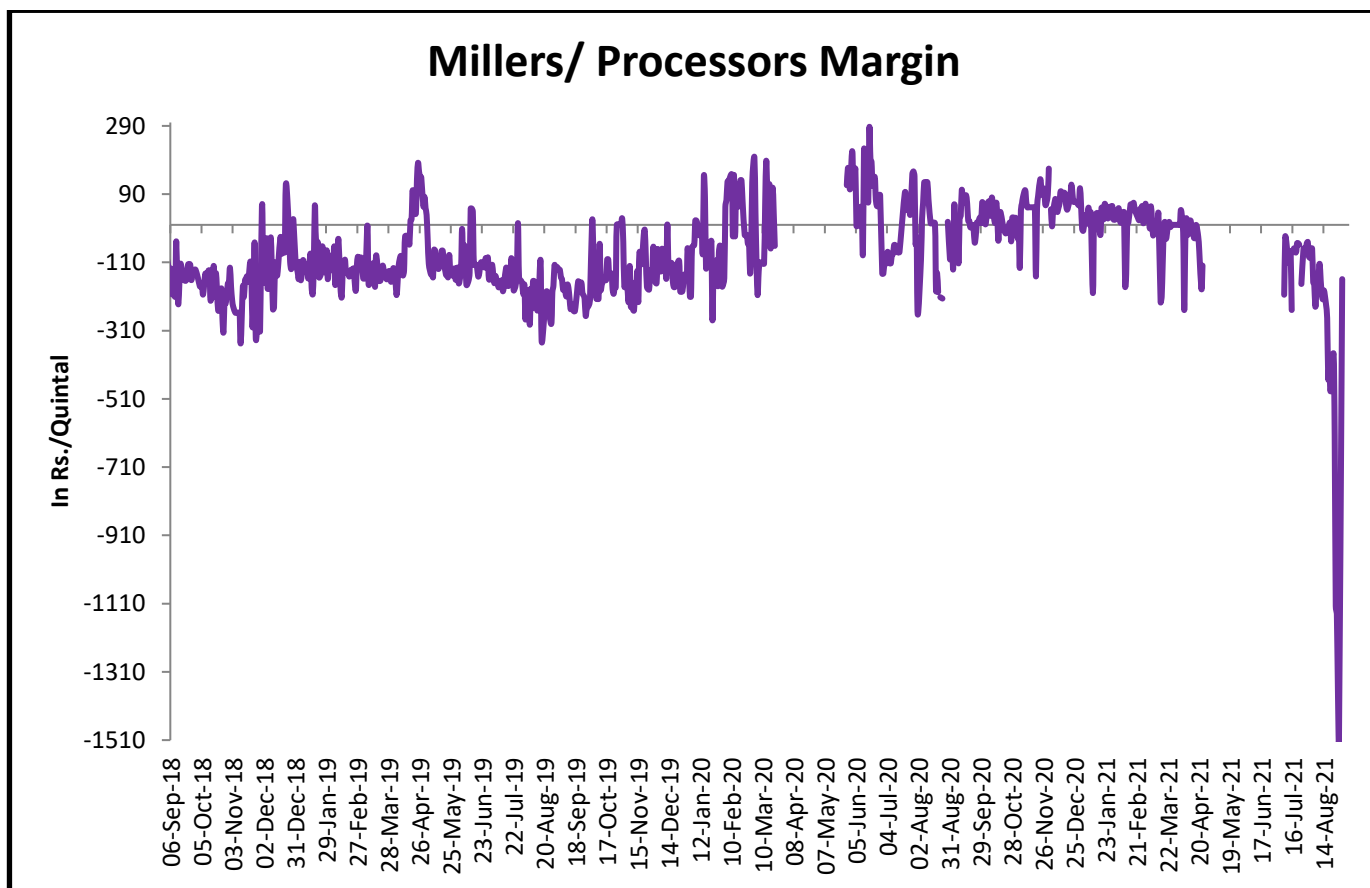
In Jodhpur, weekly average guar gum price increased to Rs 10,530/Qtl in this week against Rs.10,142/Qtl in previous week.

In addition, the average guar gum prices improved to around Rs. 8,635 a quintal in Aug'21 compared to Rs. 6,580 per quintal in July'21.



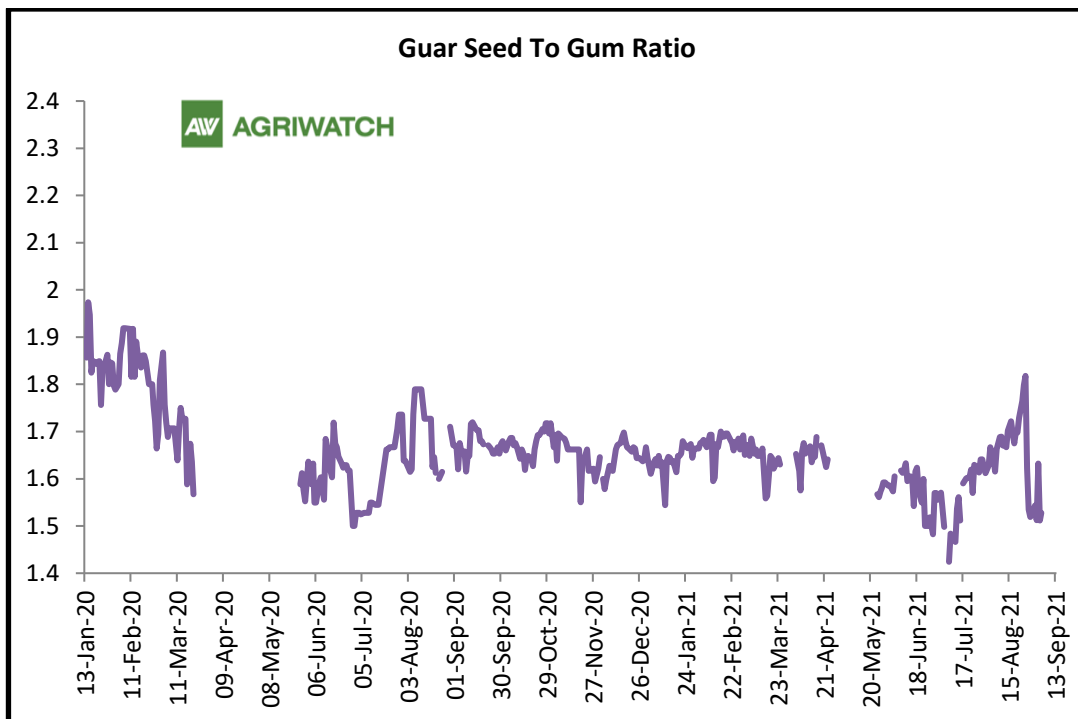
Millers/Processors Margin

As seen in the chart, the average crush margin of guar seed have further declined in Aug'21 as compared to July'21, the average crush margin declined to Rs. -423/quintal in Aug'21 compared to Rs. -91/quintal in July'21.



Guar Seed to Gum Ratio

The average weekly Ratio of guar seed to gum stood at 1.69 as compared to last week 1.58



Guar Gum Weekly Export

[\(Back to Table of Contents\)](#)

Week On Week Exports	Quantity in MT	Average FoB (\$/T)
01-08 August-2021	4259	1469
9-15 August-2021	3582	1739
16-22 August-2021	4839	1838
23-31 August-2021	5582	1748
Total	18262	1699

Source:Trade



Technical Analysis (Guar Seed)

[\(Back to Table of Contents\)](#)

Commodity: Guar Seed

Contract: October

Exchange: NCDEX

Expiry: October 20, 2021

Guar Seed (October, Daily Chart)



Technical Commentary:

- This week, Guar seed traded higher on buyers interest.
- Prices closed near 9-day 18-day EMA, indicating weak tone in near-term.
- MACD cross over indicating weak tone in near term.
- RSI and stochastic are rising indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar Seed	NCDEX	October	6200	6000	6285	6400	6500
			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	October	Sell	6290	6100	5800	6350

Technical Analysis (Guar Gum)

(Back to Table of Contents)

Commodity: Guar Gum
Contract: October

Exchange: NCDEX
Expiry: October 20, 2021

Guar Gum (Oct, Daily Chart)



Technical Commentary:

- Guar gum posted gain on buyer's interest.
- Prices closed above 9-day 18-day EMA, indicating firm tone in near-term.
- MACD cross over indicating firm tone in near term.
- RSI and stochastic are dipping indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar Gum	NCDEX	October	10000	9500	10284	10500	10700
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	October	Buy	10280	10400	10550	10100

Guar by – Products Weekly Average Prices:

Commodity	Centre	10th Sept to 16th Sept 2021	4th Sept to 10th Sept 2021	Change
Churi	Jodhpur	2627	2423	204
Korma	Jodhpur	3823	3785	38
Churi	Sri-Ganganagar	1800	1800	Unch
Korma	Sri-Ganganagar	2950	2950	Unch
Prices in Rs/75 kg				

Guar Export Weekly Average Prices:

Commodity	Variety	10th Sept to 16th Sept 2021	4th Sept to 10th Sept 2021	Change
Guargum Split		856	859	-3
Guargum Powder	200 Mesh 5000 CPS	1087	1091	-4
	200 Mesh 3500 CPS	1019	1023	-3
Guargum Meal	40%	408	409	-1
	50%	584	586	-2
Prices in \$/MT				

Guar Seed Weekly Average Prices:

Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
			10th Sept to 16th Sept 2021	4th Sept to 10th Sept 2021	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur (Loose)	6010	5950	60
		Jodhpur (Delivery)	6311	6248	63
	Sri-Ganganagar	Sri-Ganganagar (Loose)	6200	6121	79
		Sri-Ganganagar (Delivery)	6350	6246	104
		Rawla (Loose)	-	-	-
		Gharsana (Loose)	-	-	-
		Raisinghnagar (Loose)	-	-	-
	Bikaner	Bikaner (Loose)	5992	5908	83
		Bikaner (Delivery)	6291	6204	88
		Nokha (Loose)	6125	5950	175
		Nokha (Delivery)	6431	6248	184
		Khajuwala (Loose)	6050	5925	125
		Khajuwala (Delivery)	6353	6221	131

		Lunkaransar (Loose)	6050	5830	220
	Hanumangarh	Hanumangarh (Loose)	6175	6183	-8
		Hanumangarh (Delivery)	6484	6493	-9
		Nohar (Loose)	-	-	-
		Pilibanga (Loose)	-	-	-
	Nagaur	Nagaur (Loose)	6058	6050	8
	Churu	Churu (Delivery)	-	-	-
	Alwar	Alwar (Loose)	-	-	-
Haryana	Hisar	Adampur (Loose)	6356	6225	131
		Adampur (Delivery)	6674	6536	138
	Bhiwani	Bhiwani (Delivery)	6383	6304	79
		Siwani (Loose)	6000	5900	100
	Sirsa	Sirsa (Loose)	6200	5888	312
		Dhabwali (Loose)	6100	5720	380
		Dhabwali (Delivery)	6405	6006	399
		Ellanabad (Loose)	-	-	-
	Fatehabad	Fatehabad (Loose)	6033	5860	173
Gujarat	Banaskantha	Deesa (Loose)	-	-	-
	Patan	Patan (Loose)	5988	5466	522
	Rajkot	Rajkot (Loose)	6332	5905	427
	Jamnagar	Dhrol (Loose)	-	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum			-	-	-
Rajasthan	Jodhpur	Jodhpur	10530	10142	388
	Alwar	Alwar	-	-	-
	Hanumangarh	Nohar	-	-	-
Haryana	Bhiwani	Bhiwani	10417	9917	500
	Sirsa	Sirsa	10350	9883	467
		Dhabwali	10100	9730	370
		Ellanabad	-	9920	-
	Fatehabad	Fatehabad	10300	9450	850

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			10th Sept to 16th Sept 2021	4th Sept to 10th Sept 2021	
Rajasthan	Jodhpur	Jodhpur	0	0	Unch
	Sri-Ganganagar	Sri-Ganganagar	830	430	400
		Rawla	0	0	Unch

		Gharsana	0	0	Unch
		Raisinghnagar	0	0	Unch
	Bikaner	Bikaner	475	80	395
		Nokha	1350	1950	-600
		Khajuwala	250	190	60
		Lunkaransar	500	750	-250
	Hanumangarh	Hanumangarh	92	127	-35
		Nohar	0	0	Unch
		Pilibanga	0	0	Unch
	Nagaur	Nagaur	0	50	-50
	Churu	Churu	0	0	Unch
	Alwar	Alwar	0	0	Unch
Haryana	Hisar	Adampur	1900	1200	700
	Bhiwani	Bhiwani	3500	2150	1350
		Siwani	0	0	Unch
	Sirsa	Sirsa	2550	4150	-1600
		Dhabwali	250	800	-550
		Ellanabad	0	0	Unch
	Fatehabad	Fatehabad	0	0	Unch
Gujarat	Banaskantha	Deesa	0	0	Unch
	Patan	Patan	169	105	64
	Rajkot	Rajkot	1400	1700	-300
	Jamnagar	Dhrol	0	0	Unch
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			13266	13682	-416

Week on Week Price: Scenario of Guarseed and Guargum:

Commodity	District	Centre	Today	Week Ago	Month Ago	Year Ago
Guar Seed			16-Sep-21	9-Sep-21	16-Aug-21	17-Sep-20
Rajasthan	Jodhpur	Jodhpur (Loose)	5800	6000	4700	3750
		Jodhpur(Delivery)	6090	6300	4935	3938
	Sri-Ganganagar	Sri-Ganganagar(Loose)	6100	5900	4700	3700
		Sri-Ganganagar (Delivery)	6250	6050	4850	3850
		Rawla (Loose)	-	-	-	-
		Gharsana (Loose)	-	-	-	-

		Raisinghnagar (Loose)	-	-	4750	-
	Bikaner	Bikaner (Loose)	5850	6000	4890	3780
		Bikaner (Delivery)	6143	6300	5135	3969
		Nokha(Loose)	6100	6225	4850	-
		Nokha (Delivery)	6405	6536	5093	-
		Khajuwala (Loose)	6100	6200	4900	3750
		Khajuwala (Delivery)	6405	6510	5145	3938
		Lunkaransar (Loose)	6100	6000	5000	3800
	Hanumangarh	Hanumangarh (Loose)	5600	6300	4600	-
		Hanumangarh (Delivery)	5880	6615	4830	-
		Nohar (Loose)	-	-	-	3700
		Pilibanga (Loose)	-	-	-	3670
	Nagaur	Nagaur (Loose)	6050	6100	4650	-
	Churu	Churu (Delivery)	-	-	-	-
	Alwar	Alwar (Loose)	-	-	-	-
Haryana	Hisar	Adampur (Loose)	6400	6100	4800	3780
		Adampur (Delivery)	6720	6405	5040	3969
	Bhiwani	Bhiwani (Delivery)	6400	6300	4900	4040
		Siwani (Loose)	6000	6125	4900	3950
	Sirsa	Sirsa (Loose)	5700	6500	4932	3750
		Dhabwali (Loose)	-	6200	4925	3700
		Dhabwali (Delivery)	-	6510	5171	3885
		Ellanabad (Loose)	-	-	-	-
	Fatehabad	Fatehabad (Loose)	6000	6000	4700	3700
Gujarat	Banaskantha	Deesa (Loose)	-	-	-	-
	Patan	Patan (Loose)	5985	5755	4615	-
	Rajkot	Rajkot (Loose)	-	-	4900	3755
	Jamnagar	Dhrol (Loose)	-	-	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-	-
Guar Gum						
Rajasthan	Jodhpur	Jodhpur	10250	10700	8350	6300
	Alwar	Alwar	-	-	-	-
	Hanumangarh	Nohar	-	-	-	6400
Haryana	Bhiwani	Bhiwani	10400	10100	8100	6200
	Sirsa	Sirsa	10100	10300	8300	6300
		Dhabwali	-	10200	8350	6300
		Ellanabad	-	-	-	-



	Fatehabad	Fatehabad	10300	10300	8300	6300
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