



Guar Weekly Research Report

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Executive Summary

Domestic Guar Seed Market Summary

Guar seed weekly average prices at Jodhpur (delivery prices) continued downtrend and went down by 1.40% to INR. 5,963/qtl. Guar gum prices also remained weak and went down by 2.90% at INR. 11,450 /Qtl during the week under review ahead of monsoon.

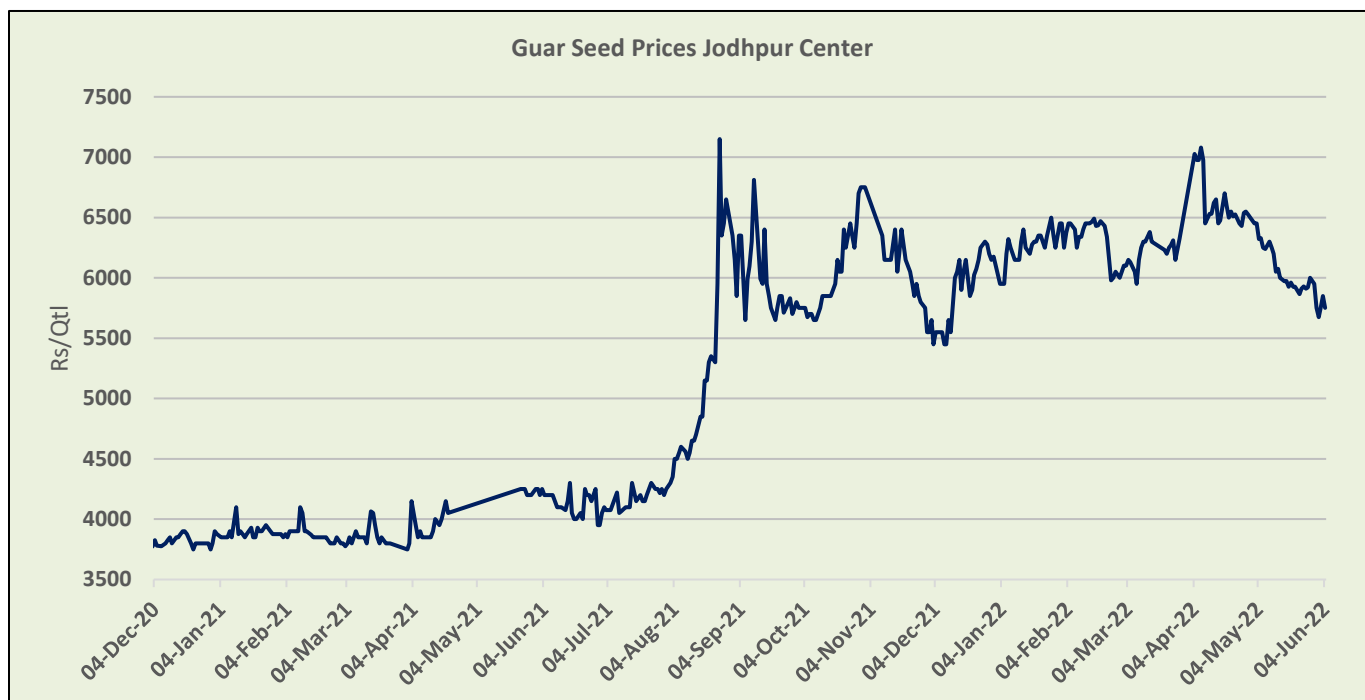
Oil rig count remain unchanged to 574, WTI crude oil prices went up at \$118/ barells on supply concern.

Outlook – Guar seed (Spot, Jodhpur basis):

Guar seed - prices are expected to remain weak ahead of monsoon. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,700 –6,000/Qtl. in the short-run. And Guar gum is expected to trade in the range of 11,000-11,500/qtl in near term.

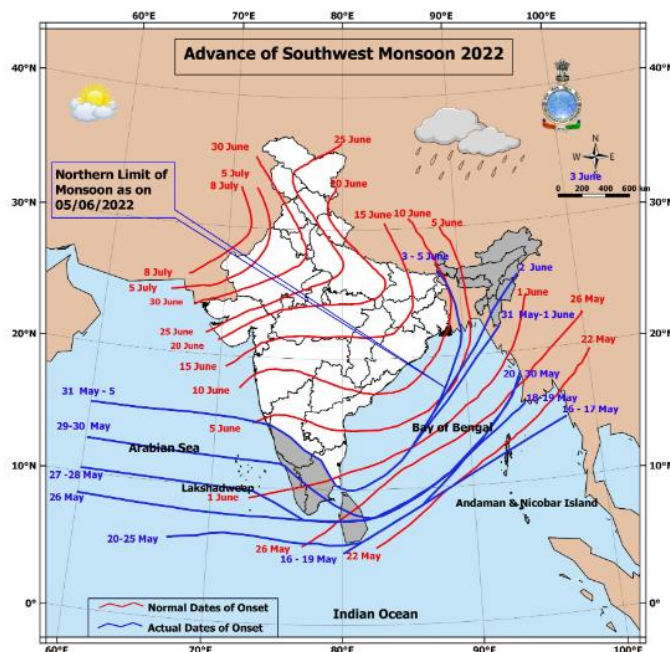
Domestic Market Fundamentals

Guar seed Jodhpur delivery weekly average prices remained weak and continued downtrend, went downside by 1.40% to INR 5,963/qrtl as compared to previous week's at INR 6,048/qrtl. Normal monsoon and expectation of higher sowing area in the coming season keeping prices lower but export demand may support prices. The US oil rig count remained unchanged at 574 compared to previous week.



During the week under review weekly average prices of guar gum at Jodhpur too remained weak and went down by 2.90% at INR 11,450/qtl. However, WTI crude oil prices went up by 3.30% at \$118/ barells. during the week amid supply concern.

Weather Updates-First week since onset of rain season leaves rainfall deficit of 29% over South Peninsula.



According to IMD, Monsoon may scale up over South Peninsula from Tuesday.

5 Day Rainfall Forecast (MORNING)

06-June-2022

Met-Sub-Division	06-Jun Today	07-Jun Tue	08-Jun Wed	09-Jun Thu	10-Jun Fri
1. Andaman & Nicobar Islands	WS	WS	WS	WS	FWS
2. Arunachal Pradesh	WS	WS	WS	WS	WS
3. Assam & Meghalaya	WS	WS	WS	WS	WS
4. N. M. M. & T.	FWS	FWS	WS	WS	WS
5. S.H. West Bengal & Sikkim	WS	WS	WS	WS	WS
6. Gangetic West Bengal	ISOL	SCT	SCT	SCT	SCT
7. Odisha	ISOL	ISOL	ISOL	ISOL	ISOL
8. Jharkhand	ISOL	ISOL	ISOL	ISOL	ISOL
9. Bihar	ISOL	ISOL	SCT	SCT	ISOL
10. East Uttar Pradesh	DRY	DRY	DRY	DRY	DRY
11. West Uttar Pradesh	DRY	DRY	DRY	DRY	DRY
12. Uttarakhand	DRY	DRY	DRY	DRY	ISOL
13. Haryana, Chd & Delhi	DRY	DRY	DRY	DRY	ISOL
14. Punjab	DRY	DRY	DRY	DRY	ISOL
15. Himachal Pradesh	DRY	DRY	DRY	DRY	ISOL
16. J & K and Ladakh	DRY	DRY	ISOL	ISOL	SCT
17. West Rajsthan	DRY	DRY	DRY	DRY	DRY
18. East Rajsthan	DRY	DRY	DRY	DRY	DRY
19. West Madhya Pradesh	DRY	DRY	DRY	DRY	DRY
20. East Madhya Pradesh	DRY	DRY	DRY	DRY	DRY
21. Gujarat Region	DRY	DRY	ISOL	ISOL	DRY
22. Saurashtra & Kutch	DRY	DRY	DRY	DRY	DRY
23. Konkan & Goa	ISOL	ISOL	SCT	SCT	SCT
24. Madhya Maharashtra	ISOL	ISOL	SCT	SCT	ISOL
25. Marathwada	ISOL	ISOL	ISOL	ISOL	ISOL
26. Vidharbha	ISOL	ISOL	ISOL	ISOL	ISOL
27. Chhattisgarh	ISOL	ISOL	ISOL	ISOL	ISOL
28. Coastal A. P. & Yanam	ISOL	ISOL	SCT	SCT	SCT
29. Telangana	ISOL	ISOL	ISOL	ISOL	ISOL
30. Rayalaseema	SCT	SCT	FWS	FWS	SCT
31. T.N., Puducherry & Karaikal	SCT	SCT	SCT	ISOL	ISOL
32. Coastal Karnataka	SCT	FWS	FWS	WS	WS
33. North Interior Karnataka	SCT	FWS	WS	WS	FWS
34. South Interior Karnataka	FWS	FWS	WS	WS	FWS
35. Kerala & Mahe	FWS	WS	WS	WS	WS
36. Lakshadweep	FWS	WS	WS	WS	WS

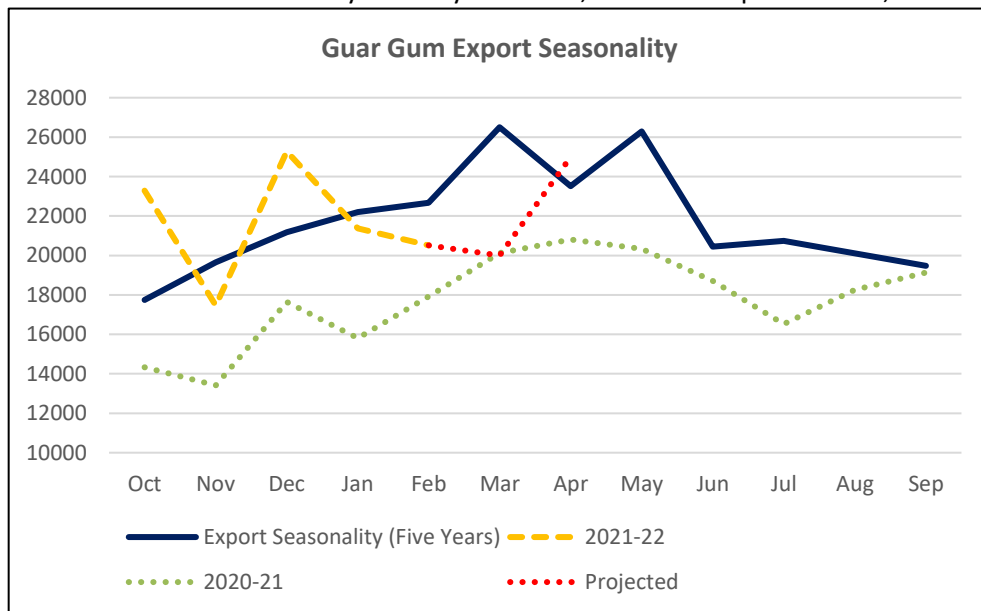
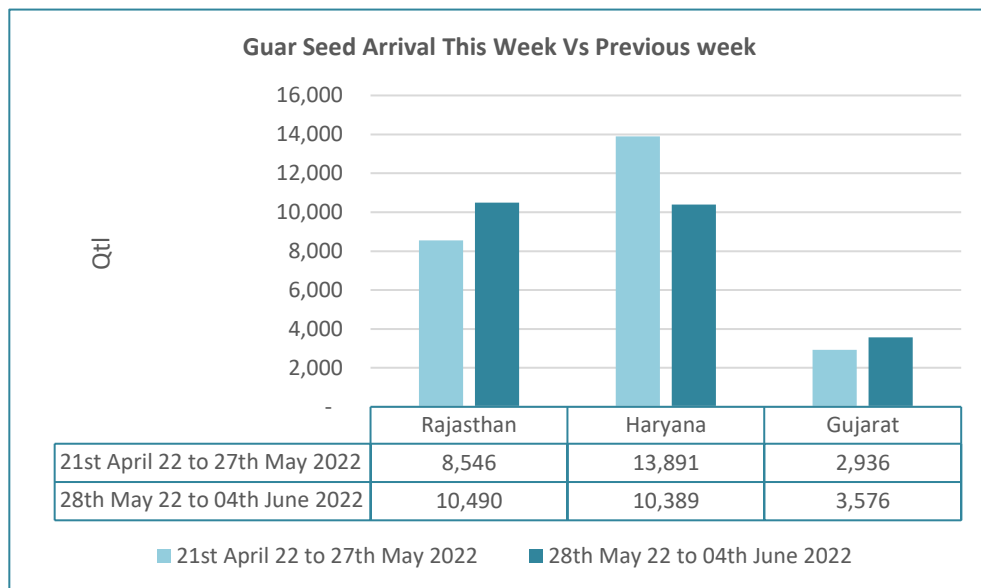
% Station Reporting Rainfall

% Stations	Category	% Stations	Category
76-100	Widespread (WS/Most Places)	26-50	Scattered (SCT/A Few Places)
51-75	Fairly Widespread (FWS/ Many Places)	1-25	Isolated (ISOL)
No Rain	Dry		

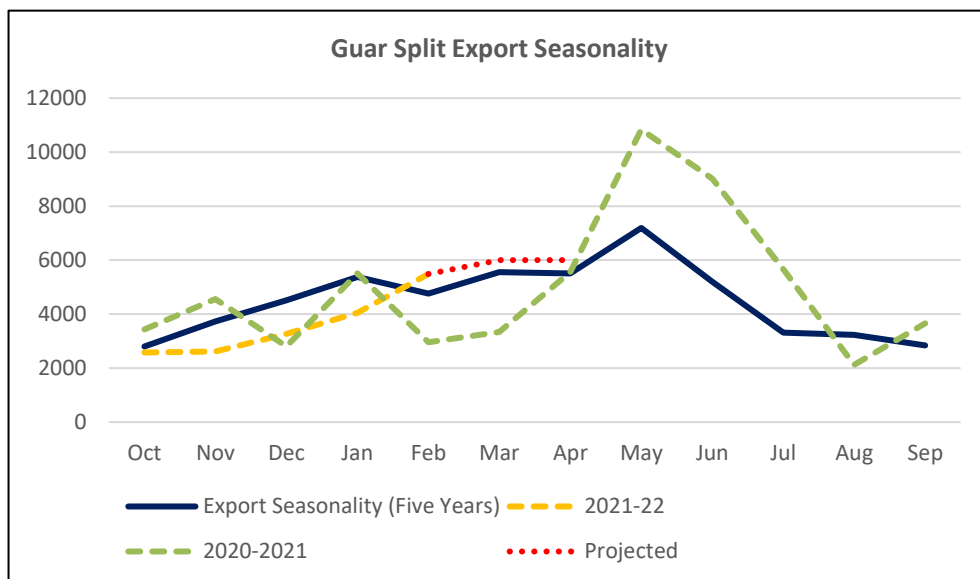
Overall Guar seed arrivals recorded low during the week under review by 3.62% as compared to previous week. Arrivals remained firm in Rajasthan, while in Haryana arrivals went down by 25% and up by 21% in Gujarat as compared to previous week.

Overall, India's guar export in Oct'21-Feb'22 is up by 28% to 1,25,921 MT as compared to 98,379 MT same period last year. Increase in oilrig count and weak Indian currency supported export demand.

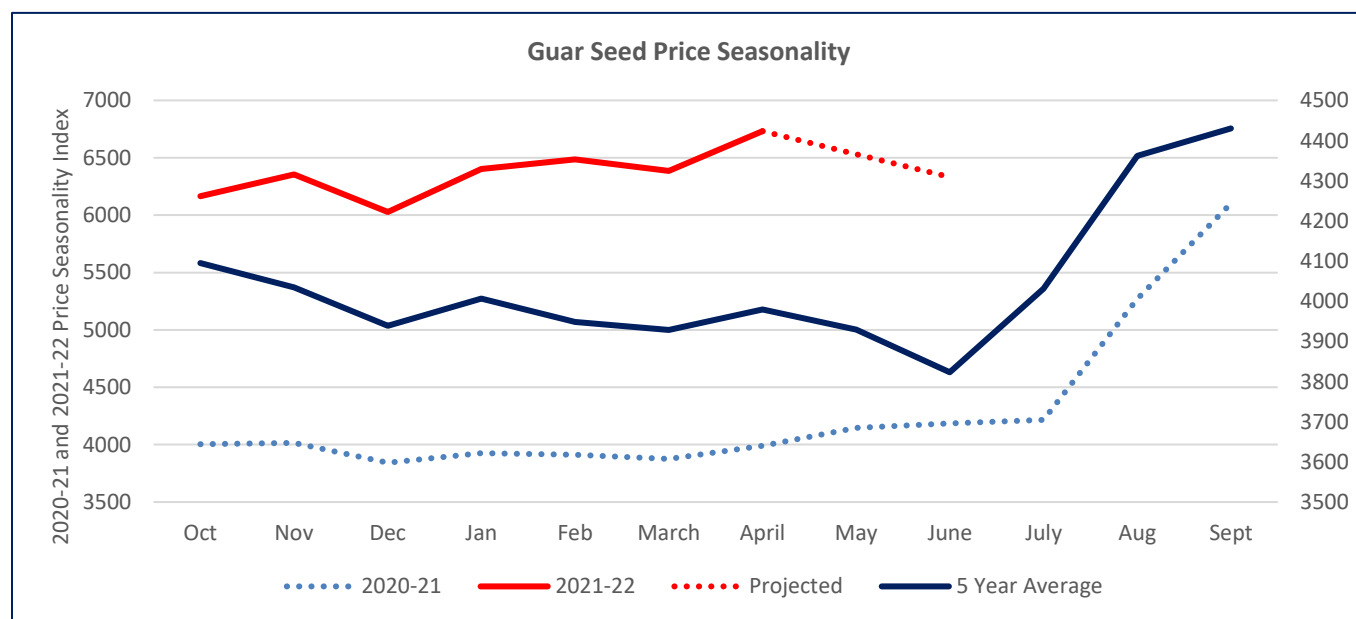
India's guar gum exports decreased in the month of February 2022 by 4% to 20,518 MT compared to 21,373 MT during previous month at an average FoB of US \$2,326 per MT as compared to US \$2,171 per MT previous month. However, the gum shipments were up by 14.53% in Feb'2022 compared to the same period last year. Out of the total exported quantity, around 6,406 MT (31.22%) bought by US, Russia bought 3,579 MT (17.44%), Germany 2,356 MT (11.48%), China 1,230 MT (5.99%), and Canada 897 MT (4.37%) respectively.

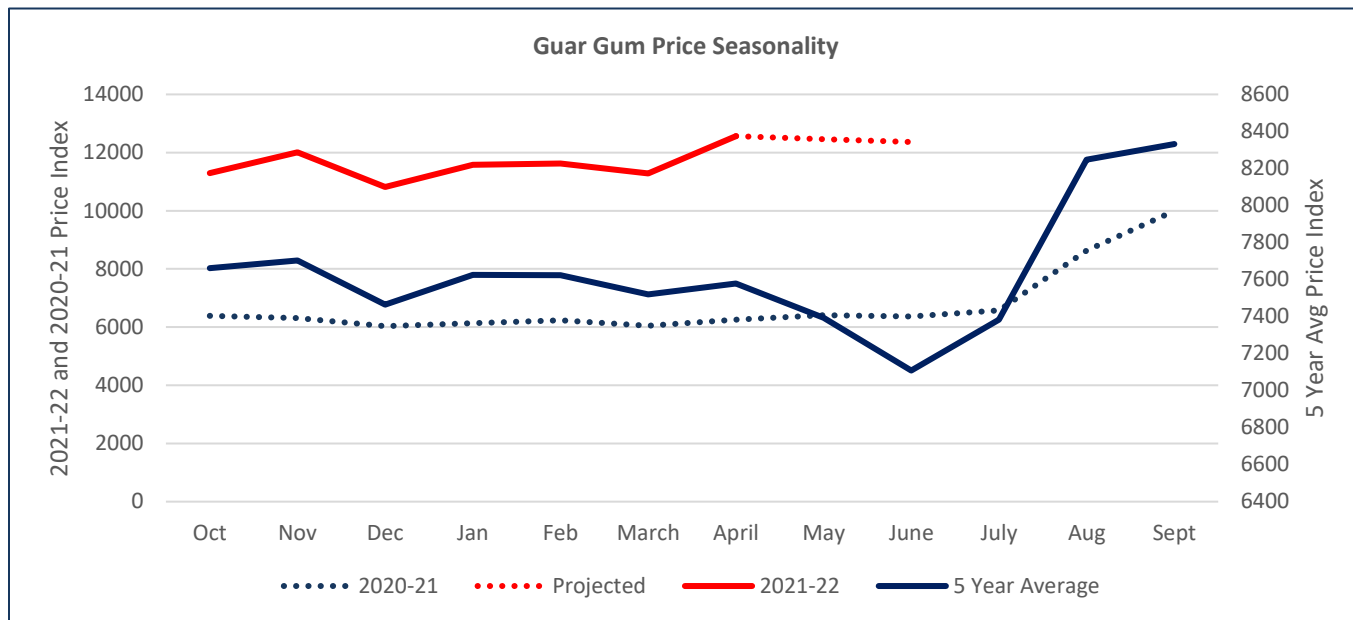


Additionally, India's Guar split exports increased in the month of Feb'2022 by 35.60% to 5,485 MT as compared to 4,045 MT previous month at an average FoB of US \$1,815 per MT compared to US \$1,780 per MT last month. However, the guar split shipments went up by 85.03 % to 5,485 MT in Feb'22 compared to the same period last year at 2,964 MT. Out of the total exports, around 3,460 MT (72.20%) bought by China, US 760 MT (13.86%), Mexico 405 MT (7.38%) and Switzerland bought 360 MT(6.56%) respectively.

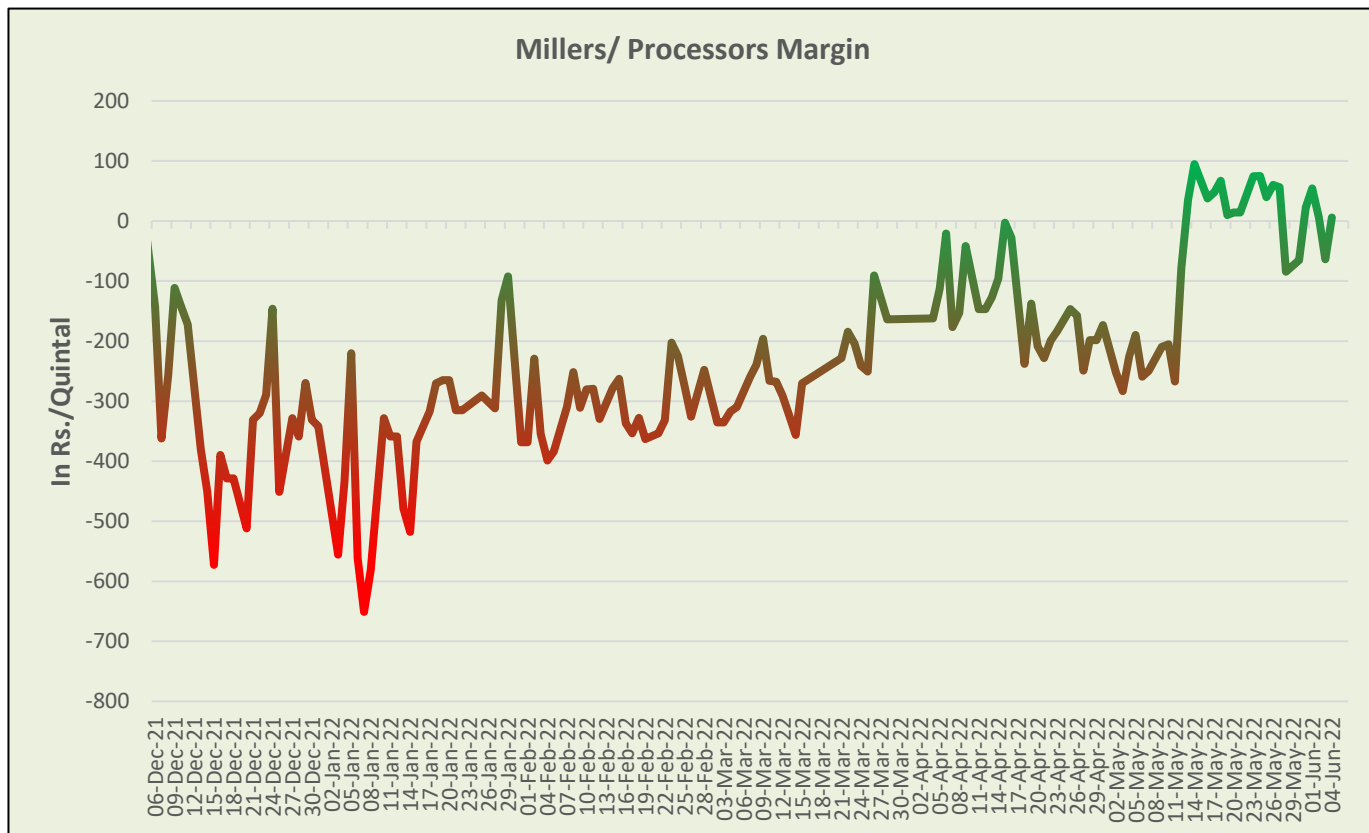


Price Seasonality-





Millers/Processors Margin- Average net_crush margin decreased on decrease in churi korma prices. During the week under review, the average net crush margin of Guar seed decreased to INR. -21/qtl as compared to INR. 53/qtl. previous week.





Technical Analysis (Guar seed)

Commodity: Guar seed

Contract: July

Exchange: NCDEX

Expiry: July 20, 2022

Guar seed (July, Daily Chart)



Technical Commentary:

- As seen in the above chart, market is in down trend and has taken support of 5700 and currently trading below 9 DMA, 18, 50 and 100 DMA indicating weak sentiments.
- During the week, Guar seed went marginally down by 4.67% and closed at 5740 and made low of 5940 and a high of 6100.
- MACD and DIF has improved but still indicating weak momentum.
- RSI has declined to 41, indicating weak buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	July	5500	5400	5740	5900	6000
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	July	Sell	Near 5800	5700	5600	5850

Technical Analysis (Guar gum)

Commodity: Guar gum
Contract: July

Exchange: NCDEX
Expiry: July 20, 2022

Guar gum (July, Daily Chart)



Technical Commentary:

- As seen in the above chart, market is in down trend and has taken support from 10900 and trading above 100 DMA. However still trading below 18, 50 and 100 DMA indicating weak sentiments.
- Guar gum went marginally down by 4.73% and closed at 11,094 during the week market made low of 10850 and a high of 11620.
- MACD cross over indicating weak momentum in near term.
- RSI at 45 indicating steady buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	July	10700	11600	11094	11500	11800
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	July	Sell	11200	11000	10800	11300

Guar by – Products Weekly Average Prices:				
Commodity	Centre	28th May 22 to 04th June 2022	21st April 22 to 27th May 2022	Change
Churi	Jodhpur	2313	2392	-79
Korma	Jodhpur	3469	3525	-56
Churi	Sri-Ganganagar		-	-
Korma	Sri-Ganganagar		-	-
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
Guar Seed			28th May 22 to 04th June 2022	21st April 22 to 27th May 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	5679	5760	-81
		Jodhpur(Delivery)	5963	6048	-85
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5733	5800	-67
		Sri-Ganganagar (Delivery)	5883	5950	-67
		Rawla (Loose)	-	-	-
		Gharsana (Loose)	5617	5679	-62
		Raisinghnagar (Loose)	-	5649	-
	Bikaner	Bikaner (Loose)	5617	5817	-200
		Bikaner (Delivery)	5898	6108	-210
		Nokha(Loose)	5638	5796	-158
		Nokha (Delivery)	5919	6086	-166
		Khajuwala (Loose)	5550	5850	-300
		Khajuwala (Delivery)	5828	6143	-315
		Lunkaransar (Loose)	5688	5800	-112
	Hanumangarh	Hanumangarh (Loose)	5258	5433	-175
		Hanumangarh (Delivery)	5521	5705	-184
		Nohar (Loose)	5882	5722	161
		Pilibanga (Loose)	-	5537	-
	Nagaur	Nagaur (Loose)	-	-	-
	Churu	Churu (Delivery)	-	6000	-
	Alwar	Alwar (Loose)	-	5533	-
Haryana	Hisar	Adampur (Loose)	5573	5683	-109

	Bhiwani	Adampur (Delivery)	5852	5967	-115
		Bhiwani (Delivery)	-	-	-
		Siwani (Loose)	5740	5842	-102
	Sirsa	Sirsa (Loose)	5425	5643	-218
		Dhabwali (Loose)	5655	5684	-29
		Dhabwali (Delivery)	5938	5968	-31
		Ellanabad (Loose)	-	5328	-
	Fatehabad	Fatehabad (Loose)	5400	5508	-108
Gujarat	Banaskantha	Deesa (Loose)	-	-	-
	Patan	Patan (Loose)	-	5075	-
	Rajkot	Rajkot (Loose)	5667	5742	-75
	Jamnagar	Dhrol (Loose)	5477	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11450	11792	-342
	Alwar	Alwar	11300	11600	-300
	Hanumangarh	Nohar	-	-	-
Haryana	Bhiwani	Bhiwani	-	-	-
	Sirsa	Sirsa	11233	11617	-383
		Dhabwali	11530	11667	-137
		Ellanabad	-	-	-
	Fatehabad	Fatehabad	11487	11721	-234

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			28th May 22 to 04th June 2022	21st April 22 to 27th May 2022	
Rajasthan	Jodhpur	Jodhpur	605	560	45
	Sri-Ganganagar	Sri-Ganganagar	470	150	320
		Rawla	0	0	Unch
		Gharsana	210	360	-150
		Raisinghnagar	25	312	-287
	Bikaner	Bikaner	1850	1850	Unch
		Nokha	1350	1325	25
		Khajuwala	460	320	140
		Lunkaransar	3800	1460	2340
	Hanumangarh	Hanumangarh	375	275	100
		Nohar	1216	1410	-194

		Pilibanga	129	524	-395
	Nagaur	Nagaur	0	0	Unch
	Churu	Churu	0	0	Unch
	Alwar	Alwar	0	0	Unch
Haryana	Hisar	Adampur	4800	5600	-800
	Bhiwani	Bhiwani	0	0	Unch
		Siwani	1600	2050	-450
	Sirsa	Sirsa	2750	5100	-2350
		Dhabwali	691	0	691
		Ellanabad	548	1141	-593
	Fatehabad	Fatehabad	0	0	Unch
Gujarat	Banaskantha	Deesa	0	2000	-2000
	Patan	Patan	6	35	-29
	Rajkot	Rajkot	2450	870	1580
	Jamnagar	Dhrol	1120	31	1089
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			24455	25373	-918

Week on Week Price: Scenario of Guarseed and Guargum:						
Commodity	District	Centre	Today	Week Ago	Month Ago	Year Ago
Guar Seed			4-Jun-22	4-May-22	4-Jun-21	5-Jun-21
Rajasthan	Jodhpur	Jodhpur (Loose)	5600	6170	4050	Closed
		Jodhpur(Delivery)	5880	6479	4253	Closed
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5625	-	-	-
		Sri-Ganganagar (Delivery)	5775	-	-	-
		Rawla (Loose)	NA	-	-	-
		Gharsana (Loose)	NA	5900	-	-
		Raisinghnagar (Loose)	NA	-	-	-
	Bikaner	Bikaner (Loose)	5550	5900	4050	3980
		Bikaner (Delivery)	5828	6195	4253	4179
		Nokha(Loose)	5600	5900	4050	Closed
		Nokha (Delivery)	5880	6195	4253	closed
		Khajuwala (Loose)	5400	-	3950	Closed

		Khajuwala (Delivery)	5670	-	4148	Closed
		Lunkaransar (Loose)	5600	6000	4100	Closed
	Hanumangarh	Hanumangarh (Loose)	5100	-	-	-
		Hanumangarh (Delivery)	5355	-	-	-
		Nohar (Loose)	5850	-	-	-
		Pilibanga (Loose)	NA	NA	-	-
	Nagaur	Nagaur (Loose)	NA	5950	4000	4000
	Churu	Churu (Delivery)	NR	6200	-	-
	Alwar	Alwar (Loose)	NR	5800	-	-
Haryana	Hisar	Adampur (Loose)	5500	5900	4000	4000
		Adampur (Delivery)	5775	6195	4200	4200
	Bhiwani	Bhiwani (Delivery)	NA	-	Closed	Closed
		Siwani (Loose)	5625	6000	4050	4060
	Sirsa	Sirsa (Loose)	5350	5850	4020	4000
		Dhabwali (Loose)	NA	-	-	-
		Dhabwali (Delivery)	NA	-	-	-
		Ellanabad (Loose)	NA	5800	-	-
	Fatehabad	Fatehabad (Loose)	5400	5800	3900	3900
Gujarat	Banaskantha	Deesa (Loose)	NA	-	-	-
	Patan	Patan (Loose)	NA	-	3775	-
	Rajkot	Rajkot (Loose)	5600	5750	3850	3775
	Jamnagar	Dhrol (Loose)	5450	-	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	-	-	-
Guar Gum						
Rajasthan	Jodhpur	Jodhpur	11300	11900	6500	Closed
	Alwar	Alwar	NR	12000	-	-
	Hanumangarh	Nohar	NR	-	-	-
Haryana	Bhiwani	Bhiwani	NA	-	Closed	Closed
	Sirsa	Sirsa	11200	11800	6500	6500
		Dhabwali	NA	-	-	-
		Ellanabad	NA	-	-	-
	Fatehabad	Fatehabad	11350	11900	6400	6400



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