



Guar Weekly Research Report

Table of Contents

- ❖ **Executive Summary**
- ❖ **Outlook**
- ❖ **Domestic Market Fundamentals**
- ❖ **Processing Margins**
- ❖ **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

Guar seed weekly average prices at Jodhpur (delivery prices) continued downtrend and went down by 1.40% to INR. 5,797/qtl. Guar gum prices also remained weak and went down by 3.09% at INR. 10,967 /Qtl during the week under review amid correction in crude oil prices and onset of monsoon.

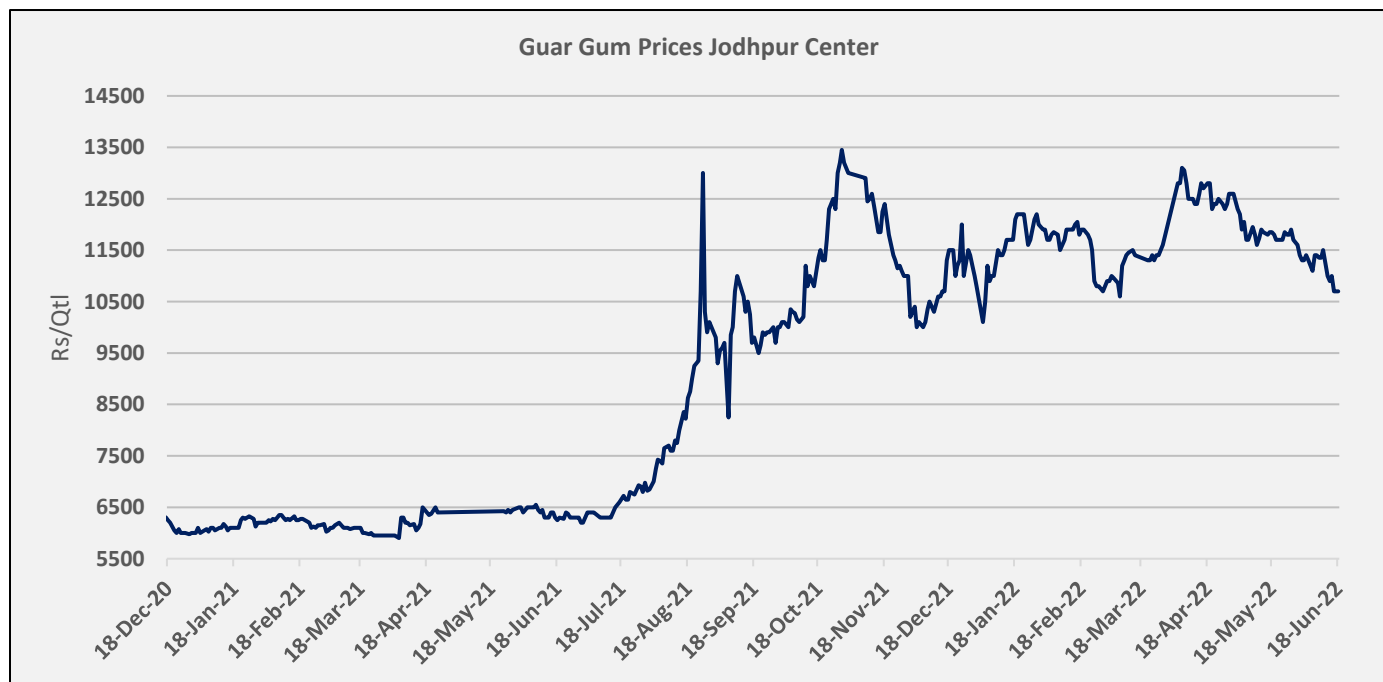
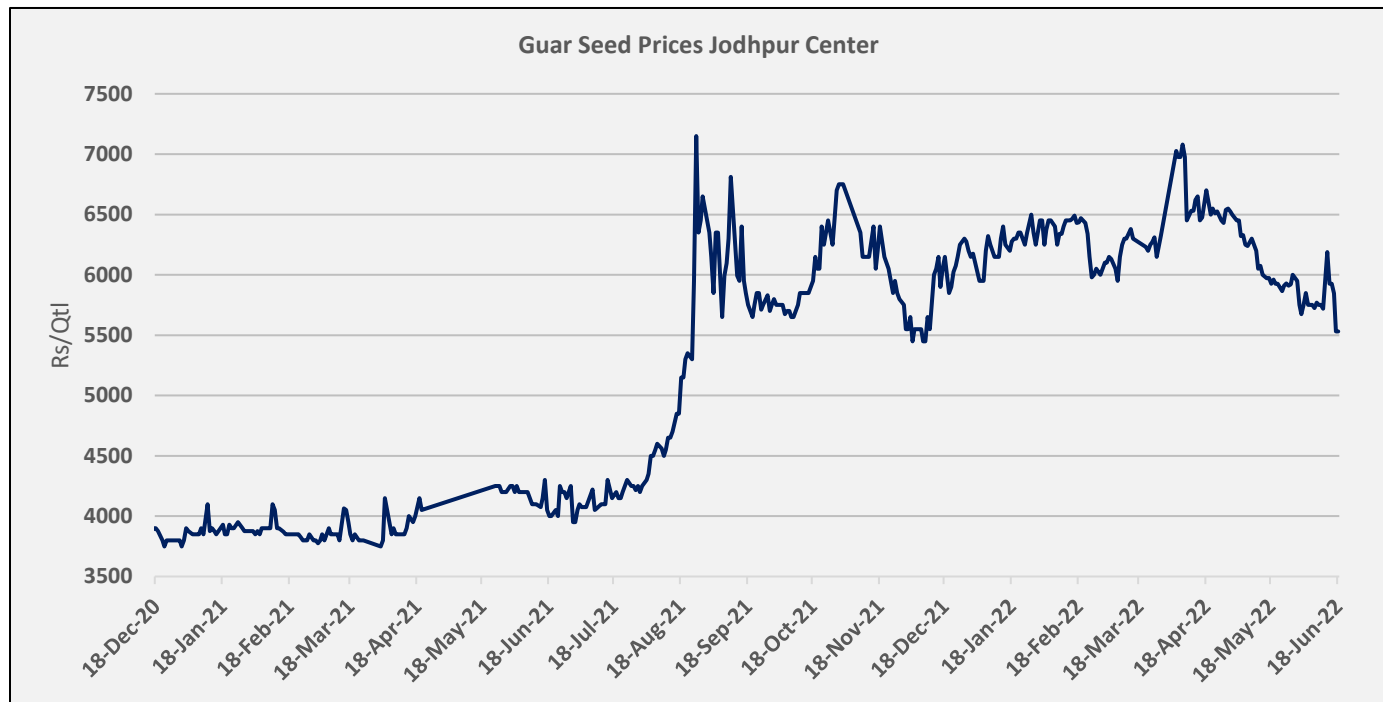
Oil rig count went up by 4 to 580, WTI crude oil prices went down at \$108/ barells.

Outlook – Guar seed (Spot, Jodhpur basis):

Guar seed - prices are expected to remain weak amid onset of monsoon and weakness in crude oil prices. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,500 –5,800/Qtl. in the short-run. And Guar gum is expected to trade in the range of 10,500-10,800/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 5,797/qrtl as compared to previous week's at INR 5,879/qrtl. amid onset of monsoon coupled with correction in crude oil prices.



During the week under review weekly average prices of guar gum at Jodhpur too remained weak and went down by 3.09% at INR 10,967/qtl. on weakness in crude oil prices. WTI crude oil prices went down by 9.21% at \$109.56/barells. during the week.

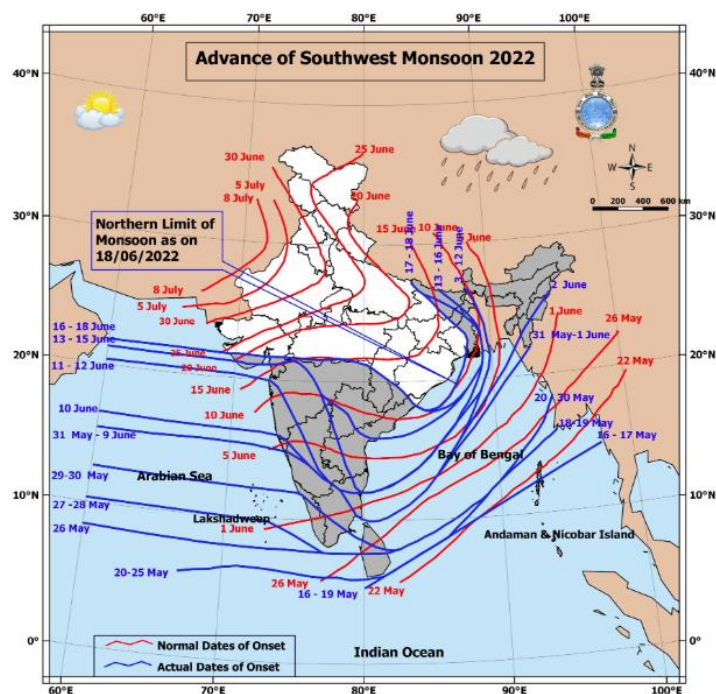
Sowing Update-

As on 17th June'22, According to Department of Agriculture, Rajasthan 14.03 thousand hectare sowing has been completed as compared to 83.42 thousand hectare previous year same period.

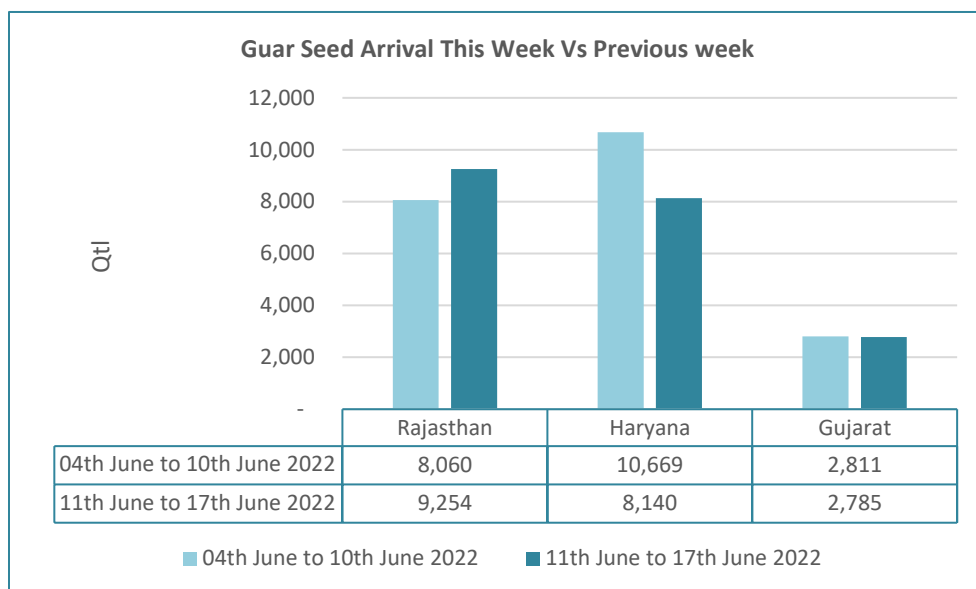
Weather Updates-

Southwest Monsoon has further advanced into entire west bengal, most parts of north west bay of bengal, some parts of gangetic west bengal, Jharkhand and some parts of Bihar today, the 18th June, 2022.

Conditions are favourable for further advance of monsoon into more parts of madhya pradesh, remaining parts of vidharbha, Andhra pradesh and northwest bay of bengal, some more parts of chattisgarh and orissa, some more parts of gangetic west bengal, jharkhand and bihar and northwest Uttar pradesh during next 2-3 days.

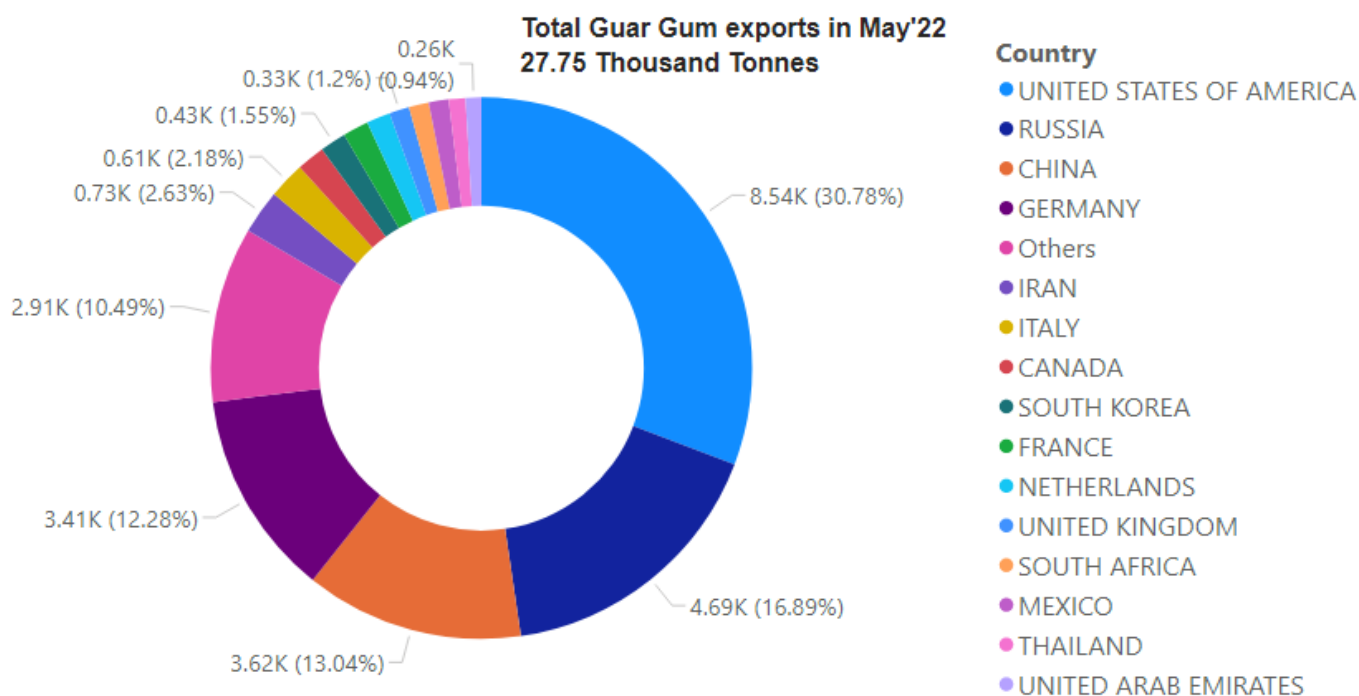


Overall Guar seed arrivals recorded low during the week under review by 6% as compared to previous week. Arrivals went up in Rajasthan by 14%, while in Haryana arrivals went down by 23% and down by 0.92% in Gujarat as compared to previous week.

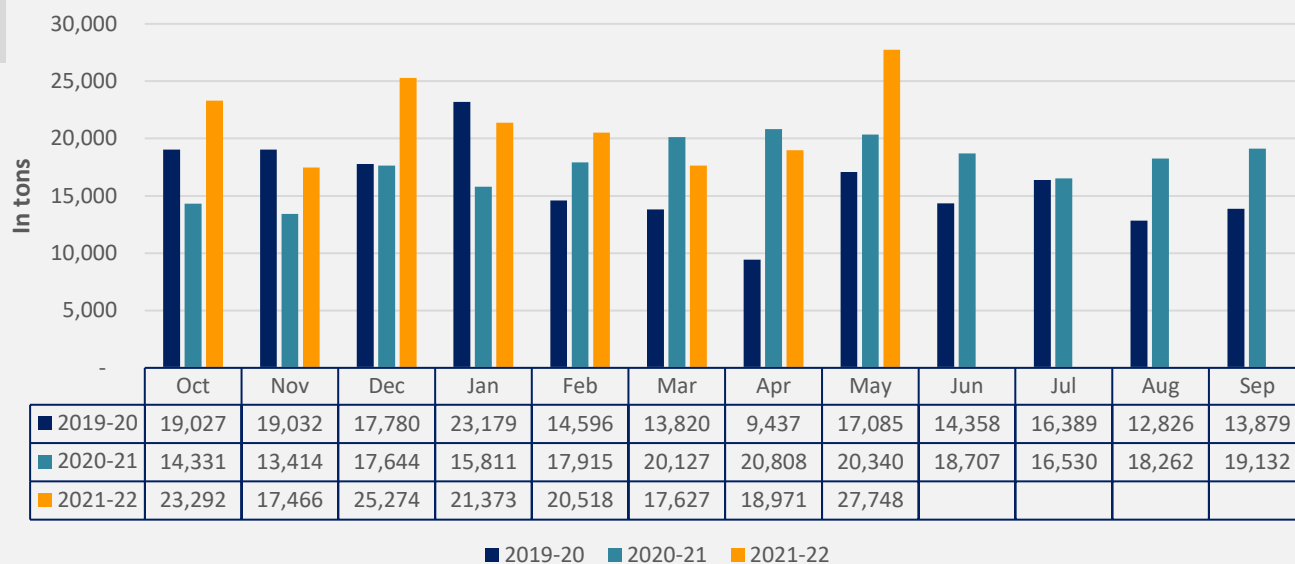


Export Scenario

Guar Gum Exports:

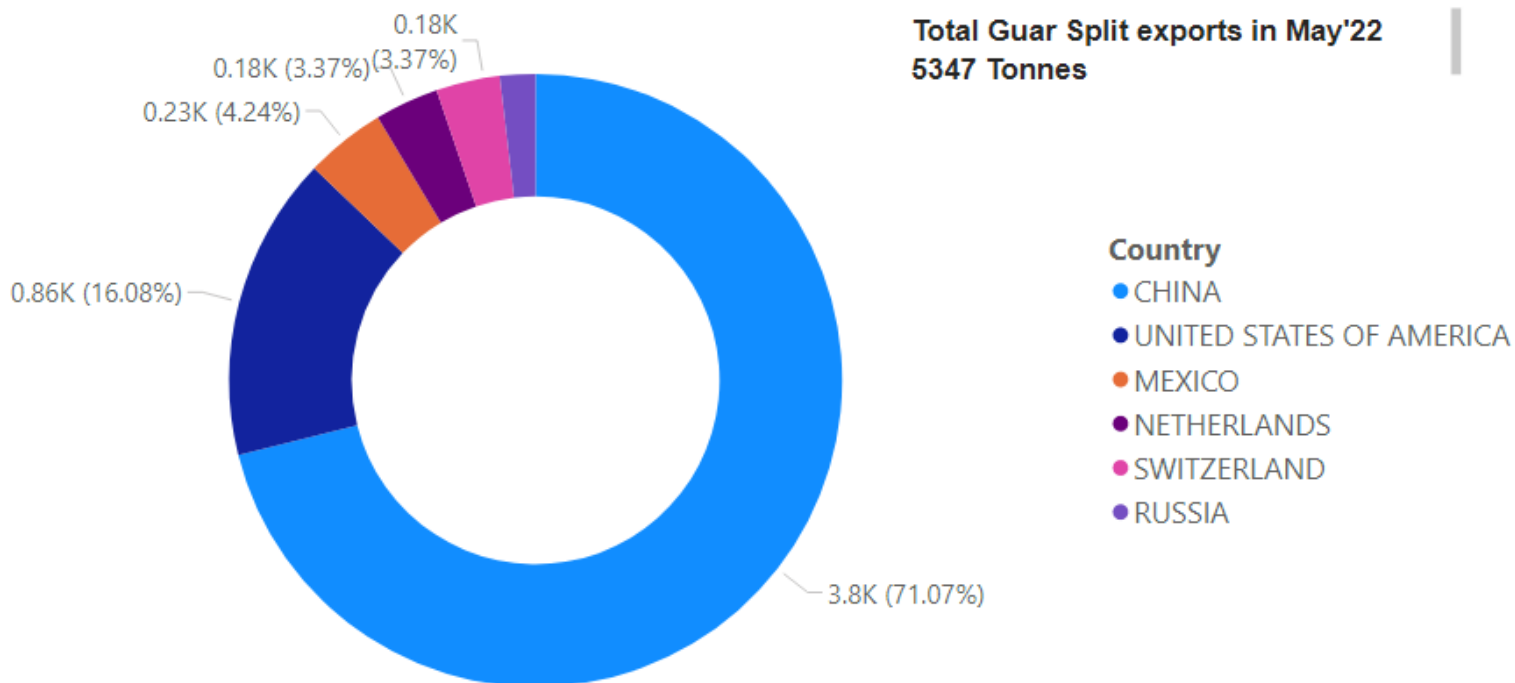


MONTHLY GUAR GUM POWDER EXPORT

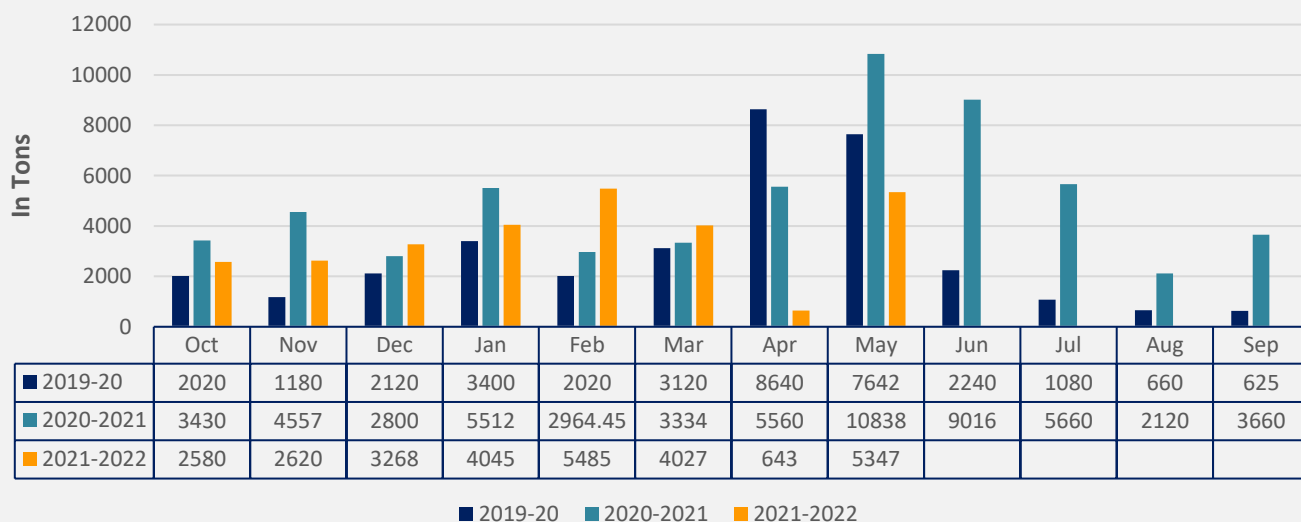


India's guar gum exports increased in the month of May'2022 by 36.42% to 27,748 MT compared to 18,971 MT during previous month. However, the gum shipments were up by 46.27 % in May'2022 compared to the same period last year. Out of the total exported quantity, around 8541 MT (30.78%) bought by US, Russia bought 4,686 MT (16.89%), China 3,618 MT (13.04%), Germany 3,408 MT (12.28%). Export demand was driven by bullish crude oil prices. We expect Guar export in June'22 at 25,000-28,000 tonnes.

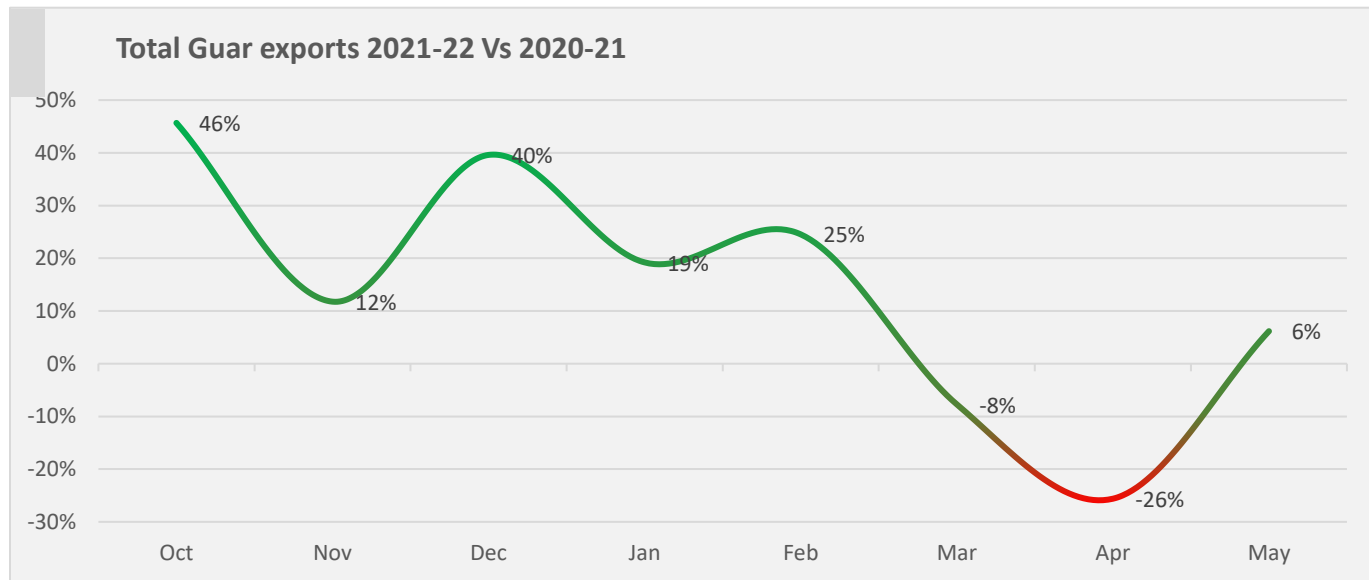
Guar Split Exports



MONTHLY GUAR SPLIT EXPORT

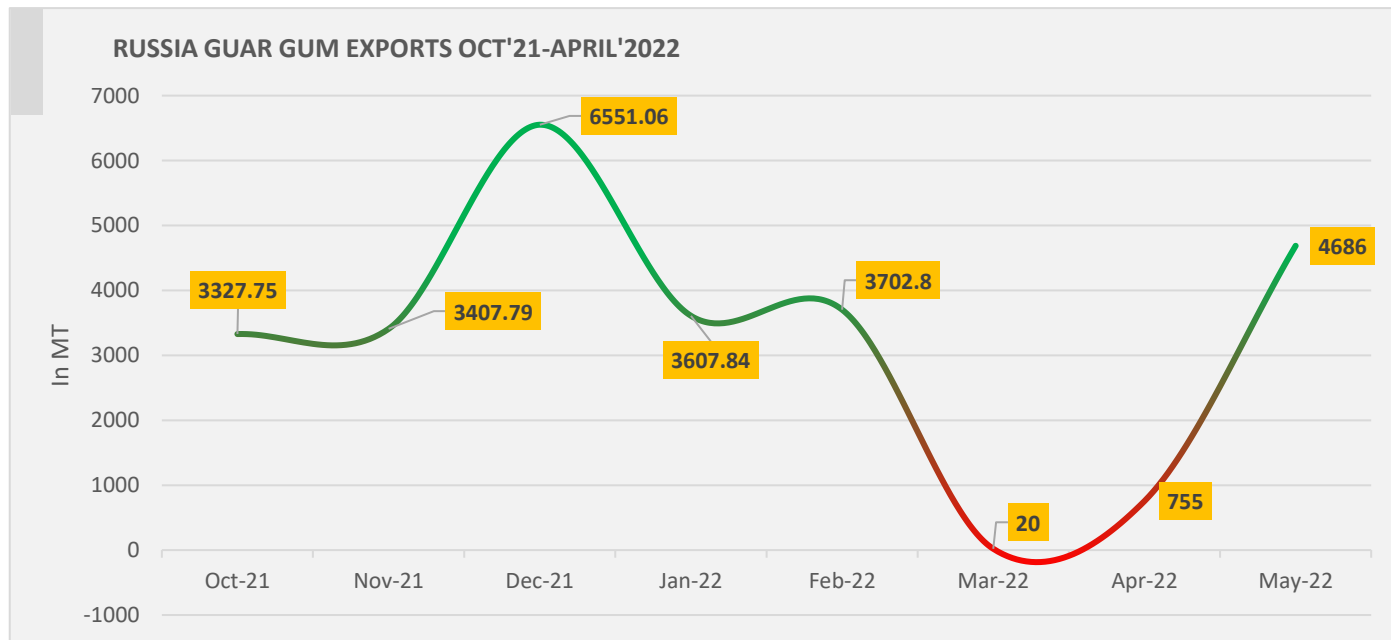


India's Guar split exports increased in the month of May'2022 by 731% to 5,347 MT as compared to 643 MT previous month. However, the guar split shipments down by 50.66% in May'22 compared to the same period last year at 10,838 MT. Out of the total exports, around 3,800 MT (71.07%) bought by China, US 860 MT (16.08%), We expect guar split export in June at 4,000-5,000 tonnes.



Total guar exports in May'22 recorded up by 6% to 33,095 MT as compared to 31,178 MT previous year same period amid bullish crude oil prices and increase in oil rig count. However, cumulative exports till May'22 still up by 12% to 200284 MT as compared to previous year same period at 179386.

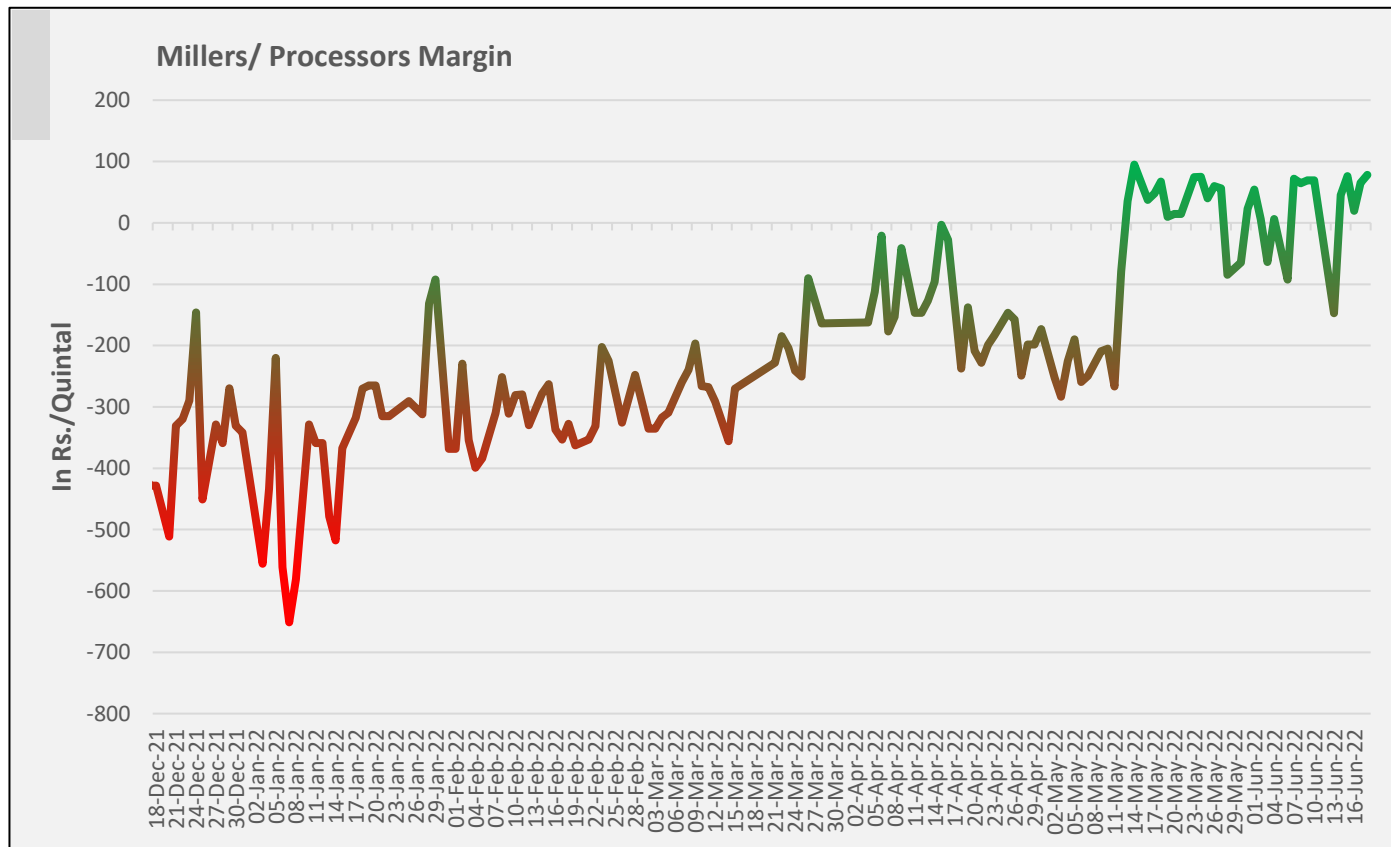
Russia Guar Gum exports Oct'21-May'22



Russian Guar gum imports went down in Feb-March amid Russia-Ukraine war, however export demand has rebounded in May.

As on 10th June'2022, as per data released by Baker Hughes, the number of oilrigs in USA increased by 6 to 580 as compared to previous week at 574.

Millers/Processors Margin- Average net crush margin remained positive on firm churi prices and decrease in guar seed prices. During the week under review, the average net crush margin of Guar seed remained at INR. 11/qtl as compared to INR. 31/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:

- Orange histogram Indicates WTI crude oil daily price movement.
- As seen in above chart market is currently in down trend channel where lower channel is characterized as support and upper channel can be characterized as resistance, currently trading at 100% fibonacci retracement level.
- During the day, Guar seed went marginally down by 2.47% and closed at 5,638, during the day Guar seed made low of 5,560 and a high of 5,855.
- Currently trading below 9, 18, 50 and 100 DMA indicating weak sentiments.
- MACD cross over and DIF indicating weak momentum.
- RSI is in oversold zone, indicating weak buying strength

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	July	5400	5300	5696	5800	6000
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	July	Sell	Near 5700	5600	5500	5750

Technical Analysis (Guar gum)

Commodity: Guar gum
Contract: July

Exchange: NCDEX
Expiry: July 20, 2022

Guar gum (July, Daily Chart)



Violet histogram Indicates WTI crude oil daily price movement.

Technical Commentary:

- As seen in above chart market is currently in down trend channel where lower channel is characterized as support and upper channel can be characterized as resistance and currently trading above 100% fibonacci retracement level.
- During the day Guar gum posted loss of 4.66%, market made low at 10411, high at 11257 and closed at 10588.
- Currently trading below 9,18, 50 and 100 DMA, indicating weak sentiments.
- MACD cross over and DIF indicating a weak momentum.
- RSI is in oversold zone indicating weak buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	July	10700	11600	11106	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	11th June 22 to 17th June 2022	04th June 22 to 10th June 2022	Change
Churi	Jodhpur	2350	2350	Unch
Korma	Jodhpur	3475	3475	Unch

Prices in Rs/75 kg

Guar Seed Weekly Average Prices:

Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
Guar Seed			11th June 22 to 17th June 2022	04th June 22 to 10th June 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	5521	5599	-78
		Jodhpur(Delivery)	5797	5879	-82
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5708	5592	117
		Sri-Ganganagar (Delivery)	5858	5742	117
		Rawla (Loose)	-	-	-
		Gharsana (Loose)	5279	-	-
		Raisinghnagar (Loose)	5303	-	-
	Bikaner	Bikaner (Loose)	5496	5584	-88
		Bikaner (Delivery)	5771	5863	-93
		Nokha(Loose)	5517	5604	-88
		Nokha (Delivery)	5793	5884	-92
		Khajuwala (Loose)	5292	5417	-125
		Khajuwala (Delivery)	5556	5688	-131
		Lunkaransar (Loose)	5458	5592	-133
	Hanumangarh	Hanumangarh (Loose)	4992	5133	-142
		Hanumangarh (Delivery)	5241	5390	-149
		Nohar (Loose)	5585	-	-
		Pilibanga (Loose)	5086	5193	-107
	Nagaur	Nagaur (Loose)	-	-	-
	Churu	Churu (Delivery)	5700	-	-
	Alwar	Alwar (Loose)	5300	-	-
Haryana	Hisar	Adampur (Loose)	5450	5475	-25
		Adampur (Delivery)	5723	5749	-26
	Bhiwani	Bhiwani (Delivery)	-	-	-
		Siwani (Loose)	5550	5654	-104
	Sirsa	Sirsa (Loose)	5263	5354	-91



		Dhabwali (Loose)	5304	-	-
		Dhabwali (Delivery)	5569	-	-
		Ellanabad (Loose)	5191	-	-
	Fatehabad	Fatehabad (Loose)	5333	5463	-130
Gujarat	Banaskantha	Deesa (Loose)	-	-	-
	Patan	Patan (Loose)	-	-	-
	Rajkot	Rajkot (Loose)	5499	5537	-38
	Jamnagar	Dhrol (Loose)	5327	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	10967	11317	-350
	Alwar	Alwar	11000	-	-
	Hanumangarh	Nohar	10892	-	-
Haryana	Bhiwani	Bhiwani	-	-	-
	Sirsa	Sirsa	10900	11167	-267
		Dhabwali	10976	11283	-307
		Ellanabad	-	-	-
	Fatehabad	Fatehabad	10973	11282	-309

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			11th June 22 to 17th June 2022	04th June 22 to 10th June 2022	
Rajasthan	Jodhpur	Jodhpur	60	205	-145
	Sri-Ganganagar	Sri-Ganganagar	850	750	100
		Rawla	-	-	-
		Gharsana	57	37	20
		Raisinghnagar	1075	-	-
	Bikaner	Bikaner	1500	1650	-150
		Nokha	1350	1400	-50
		Khajuwala	260	330	-70
		Lunkaransar	2800	1675	1125
	Hanumangarh	Hanumangarh	295	235	60
		Nohar	888	1599	-711
		Pilibanga	119	179	-60
	Nagaur	Nagaur	-	-	-
	Churu	Churu	-	-	-
	Alwar	Alwar	-	-	-
Haryana	Hisar	Adampur	3900	5000	-1100
	Bhiwani	Bhiwani	-	-	-
		Siwani	1350	2200	-850
	Sirsa	Sirsa	2050	2700	-650
		Dhabwali	293	549	-256
		Ellanabad	547	220	327
	Fatehabad	Fatehabad	-	-	-
Gujarat	Banaskantha	Deesa	-	-	-
	Patan	Patan	37	15	22
	Rajkot	Rajkot	2600	2600	Unch
	Jamnagar	Dhrol	148	196	-48
Madhya Pradesh	Gwalior	Dabra	-	-	-
Total Arrivals/Above Markets			20179	21540	-1361



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