



## 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 5.10% to INR. 5,303/qtl. Guar gum prices also remained weak and went down by 5.28% at INR. 9843 /Qtl amid above average rainfall in western and higher acreage as compared to last year.

As on 01st July'2022, as per data released by Baker Hughes, the number of oilrigs in USA increased by 1 to 595 as compared to previous week at 594.

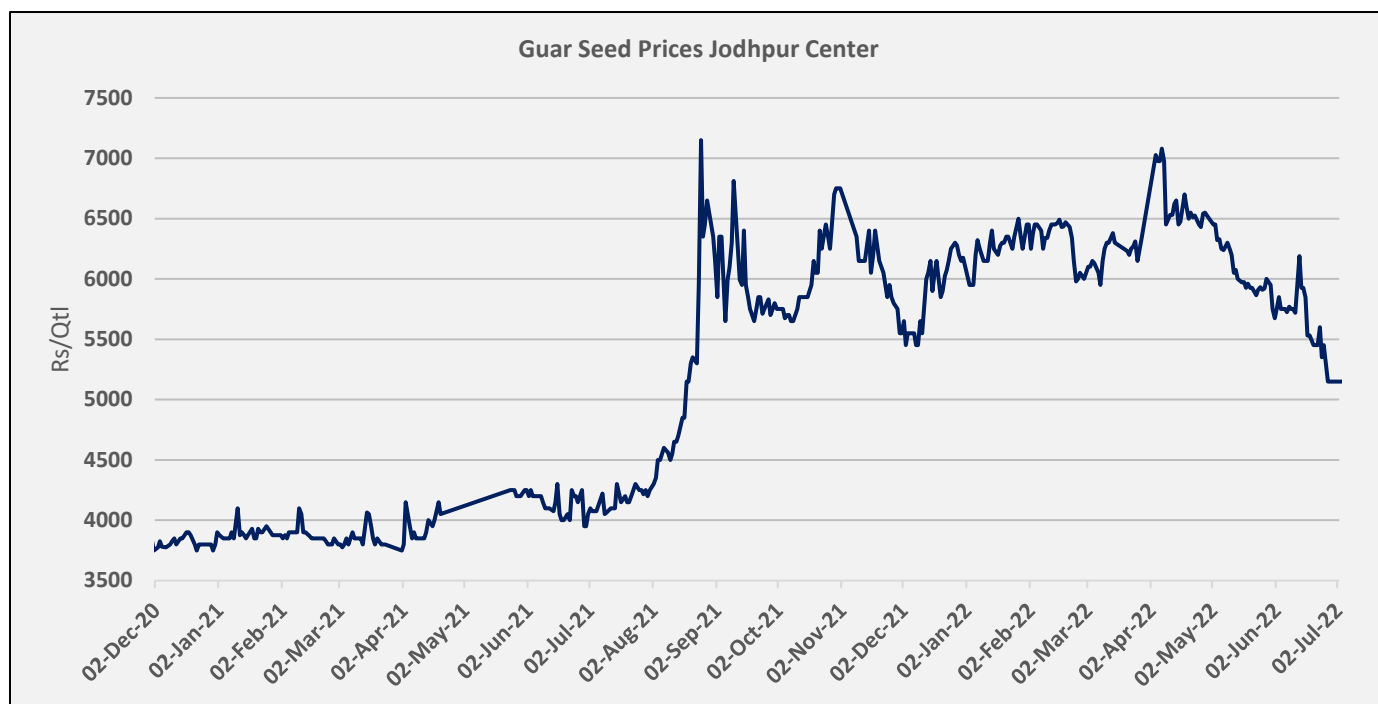
As on 04th July'22, According to Department of Agriculture, Rajasthan 9.04 Lakh hectare sowing has been completed as compared to 2.75 lakh hectare previous year same period.

### **Outlook – Guar seed (Spot, Jodhpur basis):**

Guar seed - prices are expected to remain weak amid higher acreage. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,000 –5,500/Qtl. in the short-run. And Guar gum is expected to trade in the range of 9,500-10,000/qtl in near term.

## Domestic Market Fundamentals

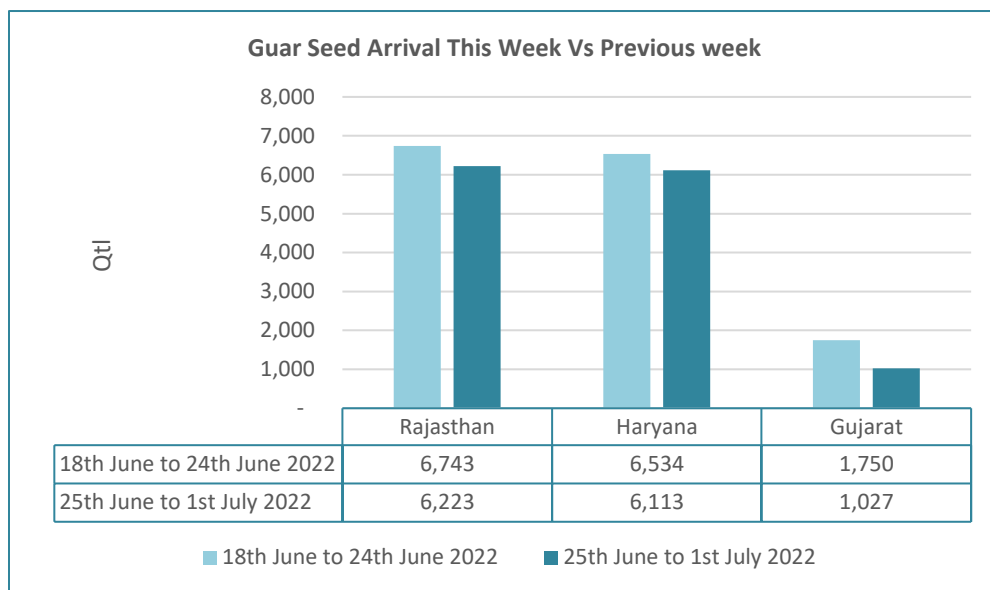
Guar seed Jodhpur delivery weekly average prices extended previous week's loss, went downside by 5.10% to INR 5,303/qlt as compared to previous week's at INR 5,588/qlt. amid above average rainfall in western Rajasthan districts and higher acreage this year as compared to previous year.



During the week under review weekly average prices of guar gum at Jodhpur too extended previous week's loss and went down by 5.28% at INR 9843/qtl. in tandem with weakness in guar seed prices.

As on 01st July'2022, as per data released by Baker Hughes, the number of oilrigs in USA increased by 1 to 595 as compared to previous week at 594.

Overall Guar seed arrivals recorded low during the week under review by 11% as compared to previous week. Arrivals low in Rajasthan by 7%, while in Haryana arrivals went down by 6.4% and down by 41% in Gujarat as compared to previous week.



## Weather and Guar sowing Updates

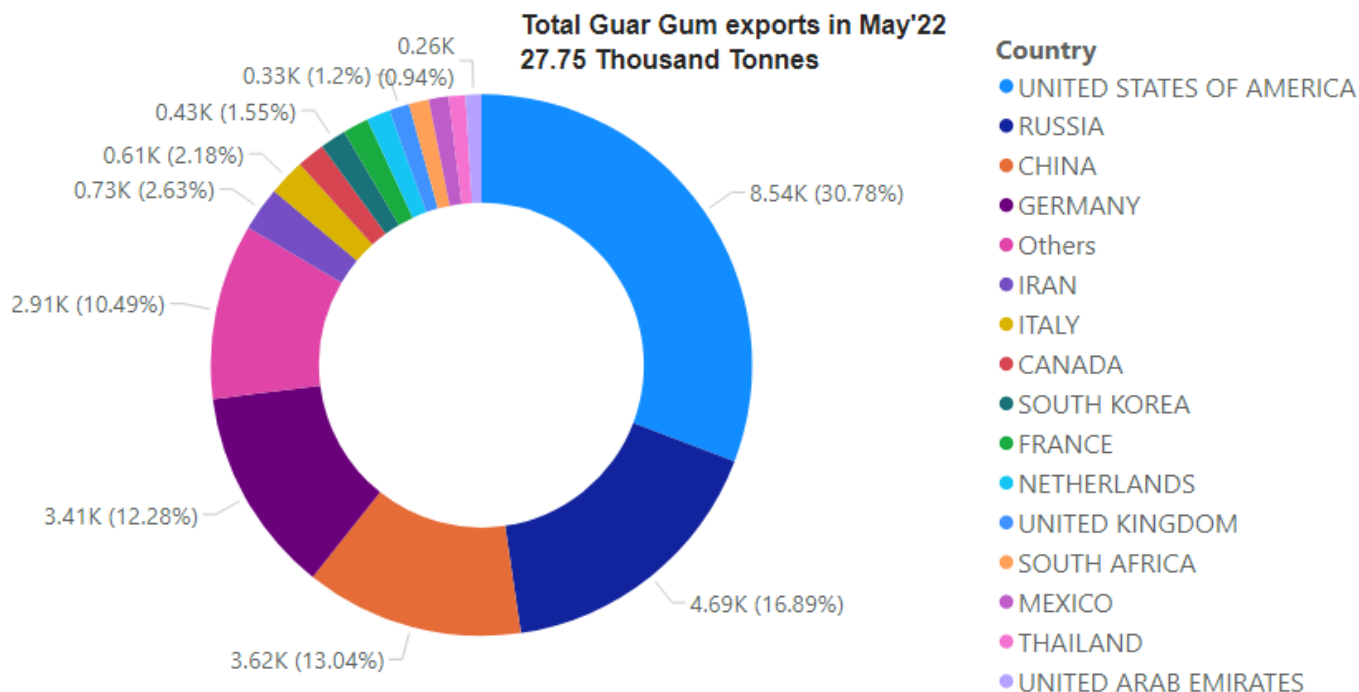
In western Rajasthan, from 1<sup>st</sup> June to 4<sup>th</sup> July'2022 except Jalor, Pali and Jodhpur, rainfall remained above average.

As on 04th July'22, According to Department of Agriculture, Rajasthan 9.04 Lakh hectare sowing has been completed as compared to 2.75 lakh hectare previous year same period.

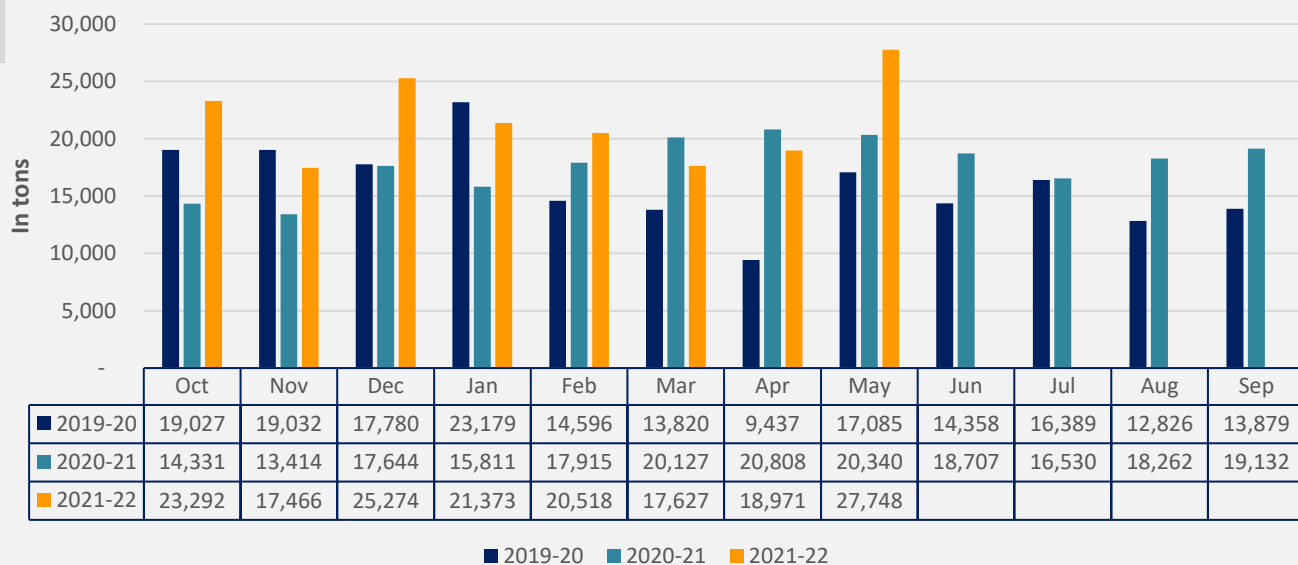
Western Rajasthan Districts	Departure (%) 1st June to 4th July'22 In Western Rajasthan Districts	
Barmer		34%
Bikaner		173%
Churu		116%
Ganganagar		85%
Hanumangarh		38%
Jaisalmer		25%
Jalor		-58%
Jodhpur		-1%
Nagaur		133%
Pali		-20%

## Export Scenario

### Guar Gum Exports:



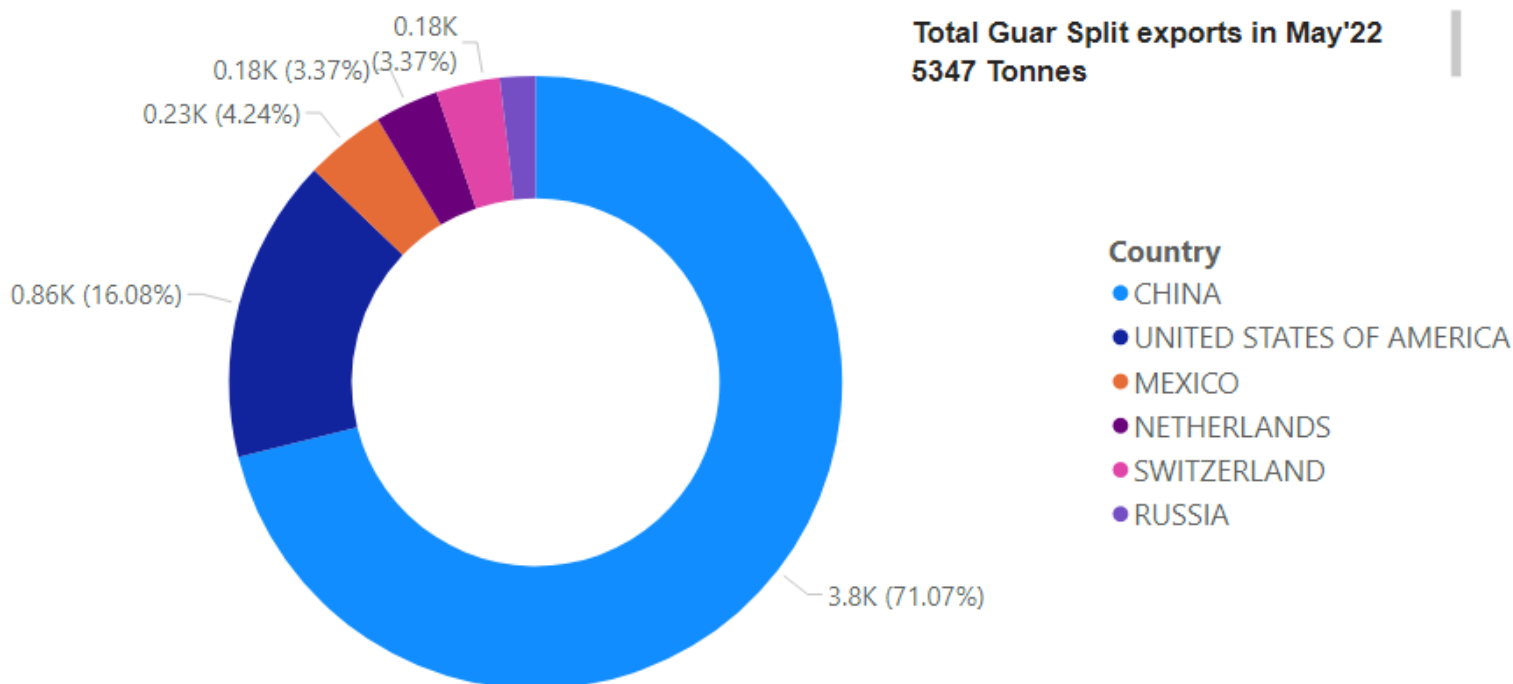
### MONTHLY GUAR GUM POWDER EXPORT



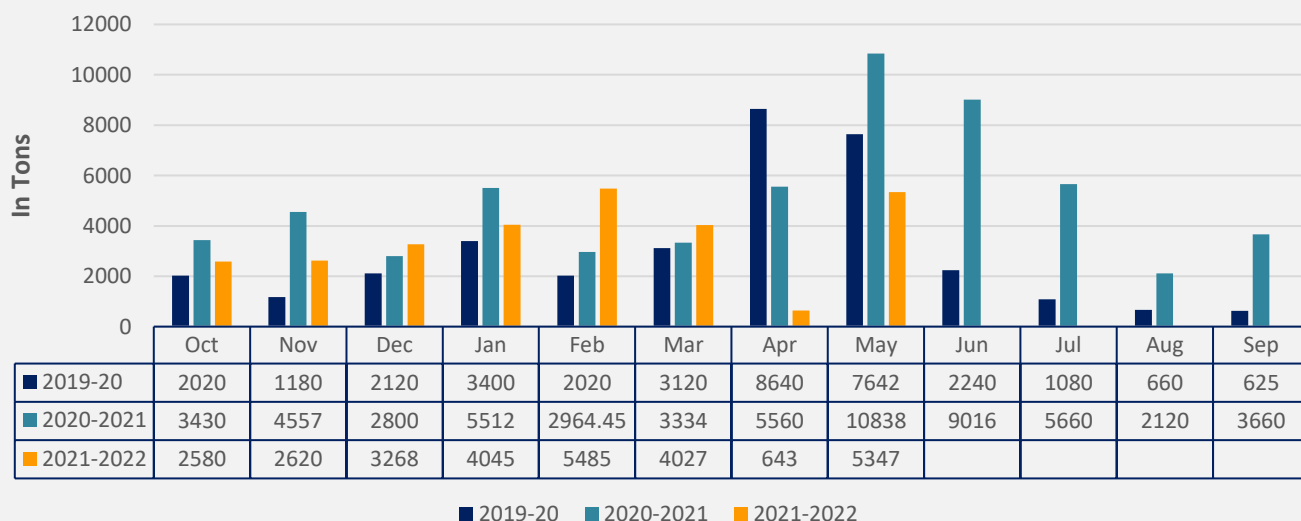
India's guar gum exports increased in the month of May'2022 by 36.42% to 27,748 MT compared to 18,971 MT during previous month. However, the gum shipments were up by 46.27 % in May'2022 compared to the same period last year. Out of the total exported quantity, around 8541 MT (30.78%) bought by US, Russia 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.

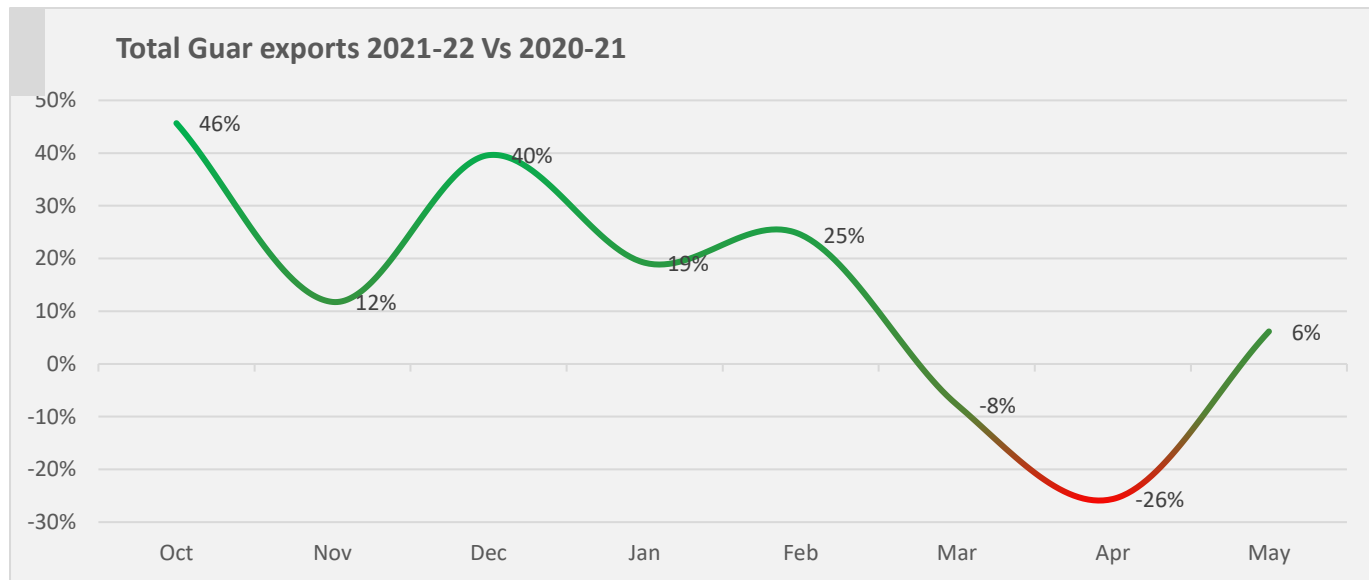
## Guar Split Exports



## MONTHLY GUAR SPLIT EXPORT

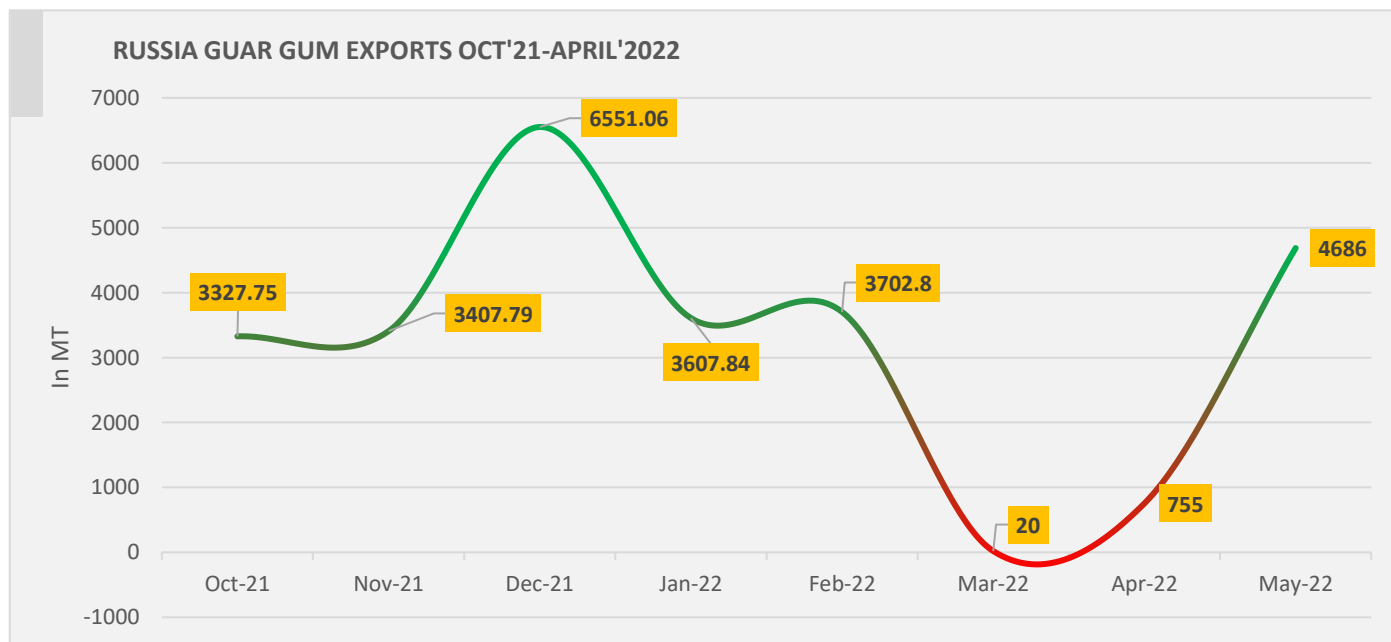


India's Guar split exports increased in the month of May'2022 by 731% to 5,347 MT as compared to 643 MT previous month. However, the guar split shipments down by 50.66% in May'22 compared to the same period last year at 10,838 MT. Out of the total exports, around 3,800 MT (71.07%) bought by China, US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



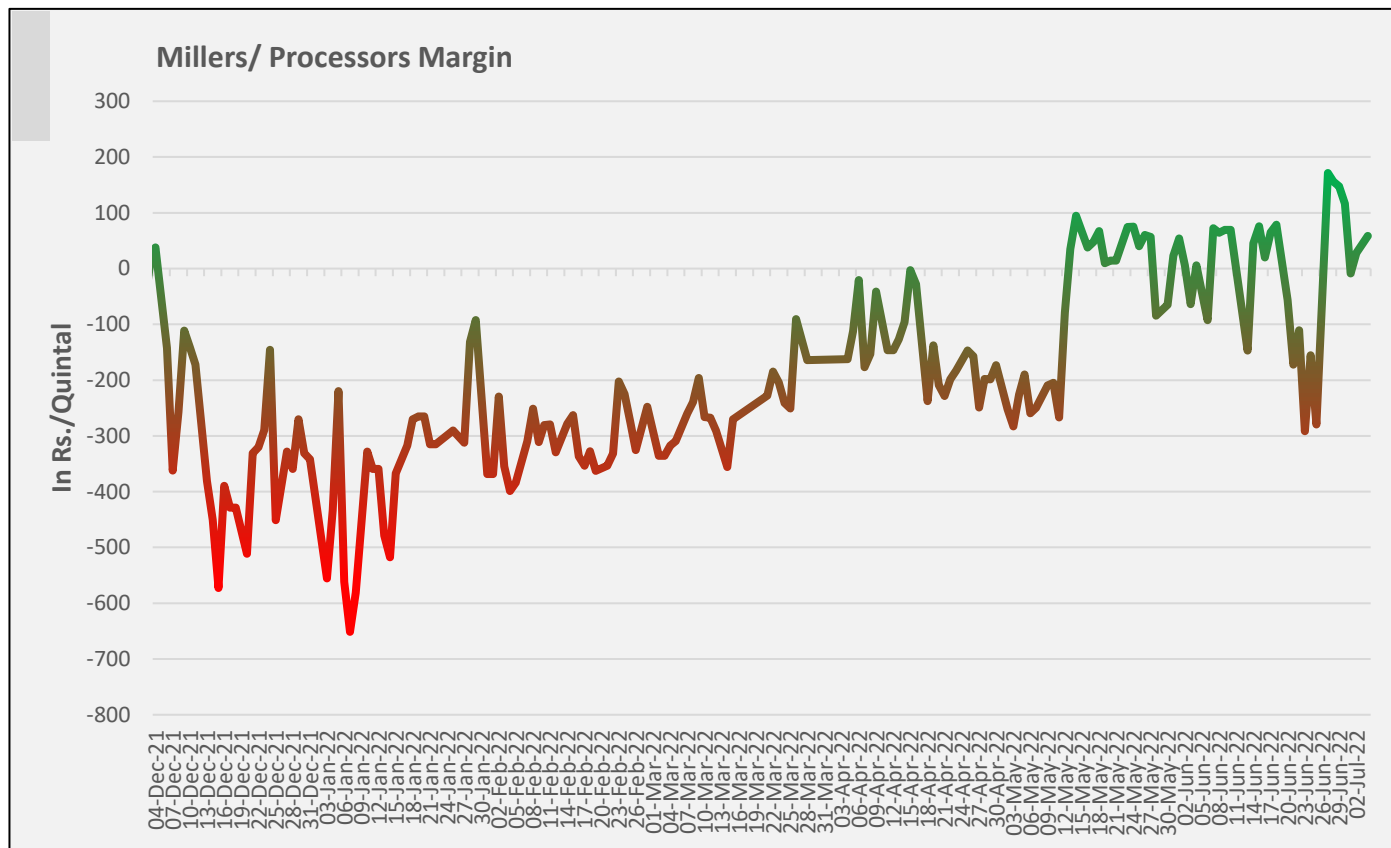
Total guar exports in May'22 recorded up by 6% to 33,095 MT as compared to 31,178 MT previous year same period amid bullish crude oil prices and increase in oil rig count. However, cumulative exports till May'22 still up by 12% to 200284 MT as compared to previous year same period at 179386.

## 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.

**Millers/Processors Margin-** Average net crush margin improved on weakness in Guar seed prices. During the week under review, the average net crush margin of Guar seed remained at INR. 50/qrtl as compared to INR. -118/qrtl. previous week.





### Technical Analysis (Guar seed)

Commodity: Guar seed  
Contract: July

Exchange: NCDEX  
Expiry: July 20, 2022

#### Guar seed (July, Daily Chart)



Voilet histogram Indicates WTI crude oil daily price movement.

#### Technical Commentary:

- As seen in above chart market is making lower lows and trading below 9,18, 5 and 10 DMA, indicating weak sentiments.
- During the day, Guar seed went down by 2.36% and closed at 5178 , during the week Guar seed made low of 4952 and a high of 5329.
- 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	5000	5050	5178	5500	5600
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	July	<b>Sell</b>	Near 5300	5200	5100	5350

**Commodity: Guar gum**  
**Contract: July**

**Exchange: NCDEX**  
**Expiry: July 20, 2022**

Guar Gum Futures, India, D, NCDEX - O 9775.00 H 9775.00 L 9535.00 C 9592.00

MA(100, close, 0) = 11486.2600  
 MA(18, close, 0) = 10419.6111  
 MA(50, close, 0) = 11255.2400  
 % (ICP2) = 106.22

RSI(14) = 25.2593

MACD(12, 26, close, 9) = -57.0651 -450.8668 -393.8017

Market Closed

Voilet histogram Indicates WTI crude oil daily price movement.

- As seen in above chart market is currently in down trend and making lower lows.
- During the week Guar gum posted loss of 2.17%, market made low at 9285, high at 9,970 and closed at 9658.
- 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	9400	9300	9658	10100	10200
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	July	<b>Sell</b>	9800	9600	9500	10000

Guar by – Products Weekly Average Prices:				
Commodity	Centre	25th June to 1st July 2022	18th June to 24th June 2022	Change
Churi	Jodhpur	2383	2350	33
Korma	Jodhpur	3363	3475	-113
Churi	Sri-Ganganagar			Unch
Korma	Sri-Ganganagar			Unch
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average ) (Rs/Qtl)		Change
Guar Seed			25th June to 1st July 2022	18th June to 24th June 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	5050	5322	-272
		Jodhpur(Delivery)	5303	5588	-285
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5550	5550	Unch
		Sri-Ganganagar (Delivery)	5700	5700	Unch
		Rawla (Loose)	-	-	-
		Gharsana (Loose)	4874	5215	-341
		Raisinghnagar (Loose)	4909	5181	-272
	Bikaner	Bikaner (Loose)	4983	5292	-308
		Bikaner (Delivery)	5233	5556	-324
		Nokha(Loose)	5000	5325	-325
		Nokha (Delivery)	5250	5591	-341
		Khajuwala (Loose)	5080	5217	-137
		Khajuwala (Delivery)	5334	5478	-144
		Lunkaransar (Loose)	5020	5433	-413
	Hanumangarh	Hanumangarh (Loose)	4693	4833	-140
		Hanumangarh (Delivery)	4927	5075	-148
		Nohar (Loose)	4264	-	-
		Pilibanga (Loose)	-	-	-
	Nagaur	Nagaur (Loose)	-	-	-
	Churu	Churu (Delivery)	5167	5392	-225
	Alwar	Alwar (Loose)	4733	4983	-250
Haryana	Hisar	Adampur (Loose)	4970	5252	-282
		Adampur (Delivery)	5219	5514	-296
	Bhiwani	Bhiwani (Delivery)	5142	5417	-275

		Siwani (Loose)	5195	5428	-233
	Sirsa	Sirsa (Loose)	4925	5120	-195
		Dhabwali (Loose)	5074	5246	-172
		Dhabwali (Delivery)	5328	5508	-181
		Ellanabad (Loose)	4688	4841	-153
	Fatehabad	Fatehabad (Loose)	4950	5080	-130
Gujarat	Banaskantha	Deesa (Loose)	-	-	-
	Patan	Patan (Loose)	5144	-	-
	Rajkot	Rajkot (Loose)	5071	5210	-139
	Jamnagar	Dhrol (Loose)	4914	5093	-179
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9843	10392	-548
	Alwar	Alwar	9783	10283	-500
	Hanumangarh	Nohar	-	10375	-
Haryana	Bhiwani	Bhiwani	10067	10333	-267
	Sirsa	Sirsa	9860	10230	-370
		Dhabwali	-	10300	-
		Ellanabad	-	-	-
	Fatehabad	Fatehabad	9867	10350	-483

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			25th June to 1st July 2022	18th June to 24th June 2022	
Rajasthan	Jodhpur	Jodhpur	-	-	-
	Sri-Ganganagar	Sri-Ganganagar	400	600	-200
		Rawla	56	-	-
		Gharsana	217	110	107
		Raisinghnagar	475	400	75
	Bikaner	Bikaner	1050	1050	Unch
		Nokha	450	1150	-700
		Khajuwala	140	260	-120
		Lunkaransar	2200	1750	450
	Hanumangarh	Hanumangarh	170	100	70
		Nohar	929	1321	-392
		Pilibanga	136	2	134
	Nagaur	Nagaur	-	-	-

	Churu	Churu	-	-	-
	Alwar	Alwar	-	-	-
Haryana	Hisar	Adampur	3950	4000	-50
	Bhiwani	Bhiwani	-	-	-
		Siwani	550	975	-425
	Sirsa	Sirsa	1350	1250	100
		Dhabwali	126	99	27
		Ellanabad	137	210	-73
	Fatehabad	Fatehabad	-	-	-
Gujarat	Banaskantha	Deesa	-	-	-
	Patan	Patan	100	13	87
	Rajkot	Rajkot	846	1540	-694
	Jamnagar	Dhrol	81	197	-116
Madhya Pradesh	Gwalior	Dabra	-	-	-
Total Arrivals/Above Markets			15027	20179	13363

## Week on Week Price: Scenario of Guarseed and Guargum:

Commodity	District	Centre	Today	Week Ago	Month Ago	Year Ago
Guar Seed			1-Jul-22	24-Jun-22	1-Jul-21	2-Jul-21
Rajasthan	Jodhpur	Jodhpur (Loose)	5000	5200	3900	3950
		Jodhpur(Delivery)	5250	5460	4095	4148
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	5700	3900	3850
		Sri-Ganganagar (Delivery)	Closed	5850	4050	4000
		Rawla (Loose)	-	-	-	-
		Gharsana (Loose)	-	5210	-	-
		Raisinghnagar (Loose)	-	5100	-	-
	Bikaner	Bikaner (Loose)	4900	5200	3925	3930
		Bikaner (Delivery)	5145	5460	4121	4127
		Nokha(Loose)	4850	5150	3950	3975
		Nokha (Delivery)	5093	5408	4148	4174
		Khajuwala (Loose)	Closed	5200	3900	3900
		Khajuwala (Delivery)	Closed	5460	4095	4095
		Lunkaransar (Loose)	NA	5600	3875	4000

	<b>Hanumangarh</b>	Hanumangarh (Loose)	NA	-	-	-
		Hanumangarh (Delivery)	NA	-	-	-
		Nohar (Loose)	-	5735	-	-
		Pilibanga (Loose)	-	4880	-	-
	<b>Nagaur</b>	Nagaur (Loose)	-	0	-	-
	<b>Churu</b>	Churu (Delivery)	5000	5250	-	-
	<b>Alwar</b>	Alwar (Loose)	4500	4800	-	-
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	4800	5100	3870	3880
		Adampur (Delivery)	5040	5355	4064	4074
	<b>Bhiwani</b>	Bhiwani (Delivery)	5100	5350	4150	4150
		Siwani (Loose)	NR	5350	4060	4050
	<b>Sirsa</b>	Sirsa (Loose)	NA	5100	3850	3800
		Dhabwali (Loose)	5150	-	-	-
		Dhabwali (Delivery)	5408	-	-	-
		Ellanabad (Loose)	4700	4700	3800	3800
	<b>Fatehabad</b>	Fatehabad (Loose)	5000	5100	3900	3900
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	-	-	-	-
	<b>Patan</b>	Patan (Loose)	Closed	5480	3950	3675
	<b>Rajkot</b>	Rajkot (Loose)	Closed	5125	3700	3625
	<b>Jamnagar</b>	Dhrol (Loose)	Closed	5035	0	0
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	0	0	0	0
<b>Guar Gum</b>						
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	9550	10250	6300	6400
	<b>Alwar</b>	Alwar	9500	10000	-	-
	<b>Hanumangarh</b>	Nohar	-	10350	-	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	10000	10400	6500	6650
	<b>Sirsa</b>	Sirsa	NA	10150	6500	6500
		Dhabwali	-	-	-	-
		Ellanabad	-	-	-	-
	<b>Fatehabad</b>	Fatehabad	9550	10350	6400	6400

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