



# Guar Weekly Research Report

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### *Executive Summary*

#### *Domestic Guar Seed Market Summary*

Guar seed Jodhpur delivery weekly average prices witnessed gain and went up by 5% to INR 4,915/qtl as compared to previous week's at INR 4,662/qtl amid shrink in arrivals coupled with increase in crude oil prices. Guar gum prices went up by 8% at INR 10,020/qtl. vs previous week at INR 9,275/qtl. in tandem with guar seed prices.

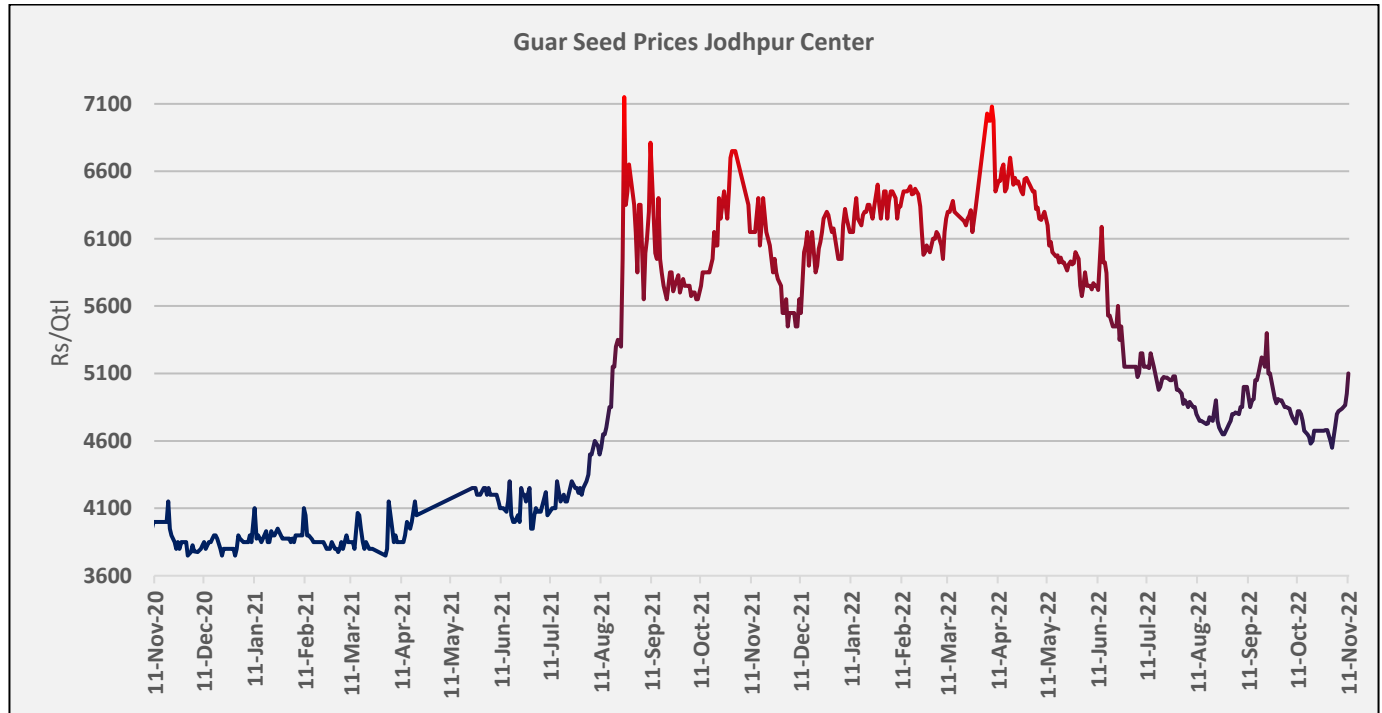
As on 11th Nov '2022, as per data released by Baker Hughes, the number of oilrigs in USA increased by 9 from 613 in the previous week to 622 this week amid increase in crude oil prices.

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

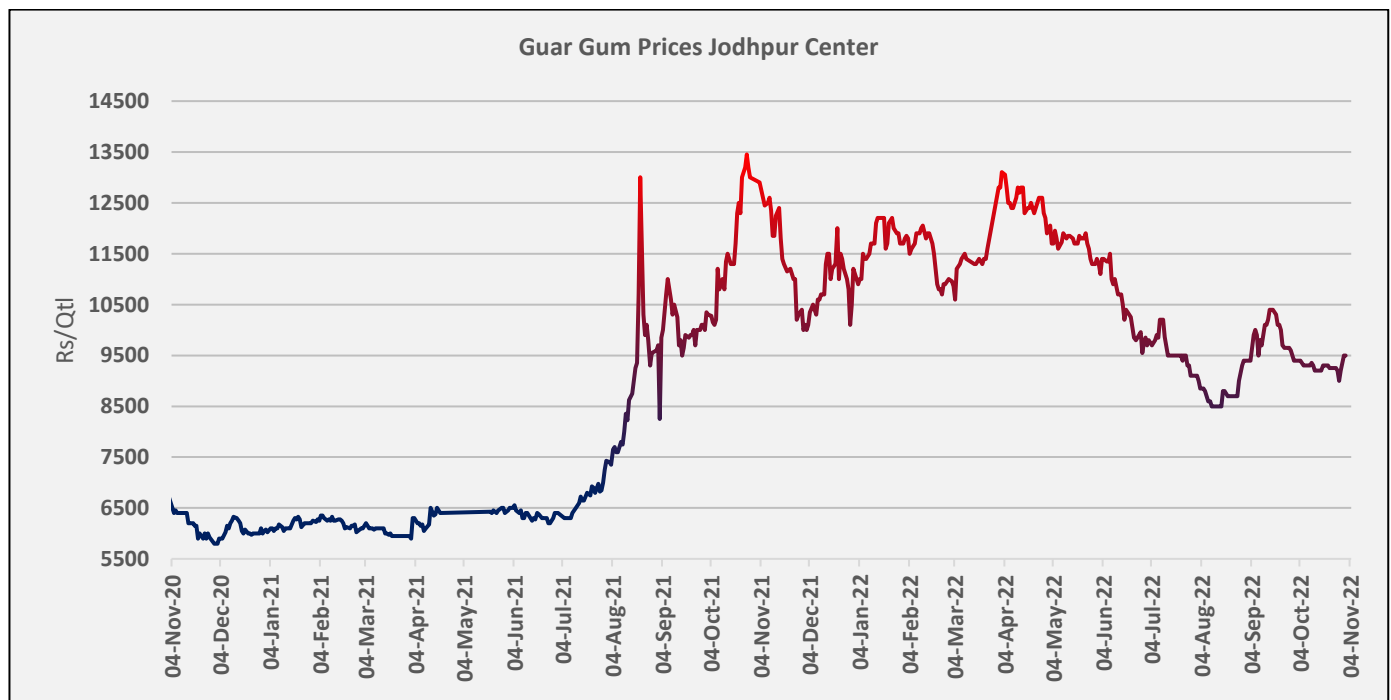
Guar seed - prices are expected to trade with firm bias tracking shrink in arrivals and bullish crude oil prices. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 4,900–5,300/Qtl. in the short-run. Guar gum is expected to trade in the range of 10,000-10,300/qtl in near term.

### Domestic Market Fundamentals

Guar seed Jodhpur delivery weekly average prices witnessed gain and went up by 5% to INR 4,915/qtl as compared to previous week's at INR 4,662/qtl amid shrink in arrivals coupled with increase in crude oil prices.



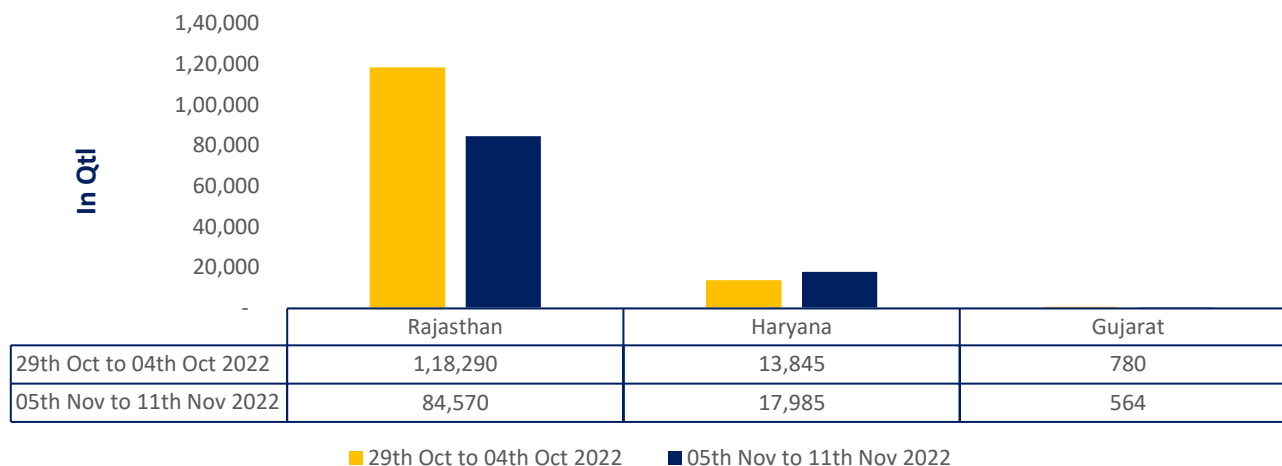
During the week under review weekly average prices of guar gum went up by 8% at INR 10,020/qtl. vs previous week at INR 9,275/qtl. in tandem with guar seed prices.



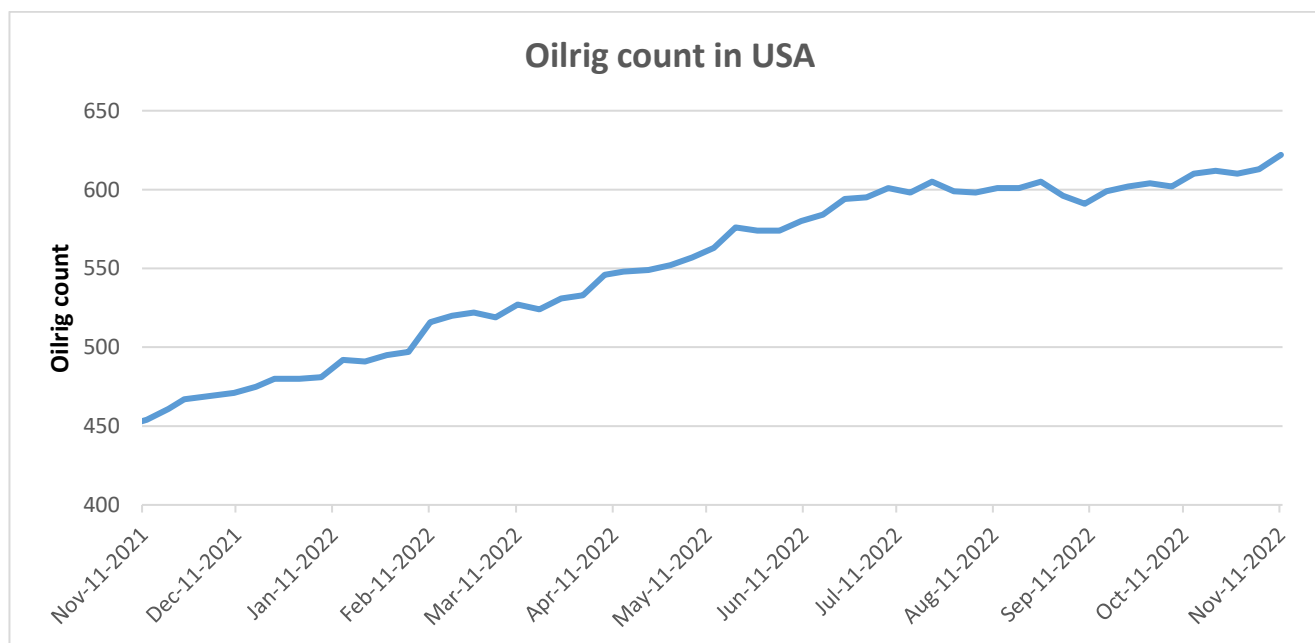
## Guar seed arrivals

Overall Guar seed arrivals went down by 22.4% during the week under review as compared to previous week. Arrivals went down in Rajasthan by 28.5%, while in Haryana arrivals went up by 30% as compared to previous week.

### Guar Seed Arrival This Week Vs Previous week



**Oil Rig count :** As on 11th Nov '2022, as per data released by Baker Hughes, the number of oilrigs in USA increased by 9 from 613 in the previous week to 622 this week amid increase in crude oil prices.



**Guar Split Exports:** India's Guar split exports increased in the month of October '2022 by 2% to 3,800 MT as compared to 3,720 MT previous month. However, the

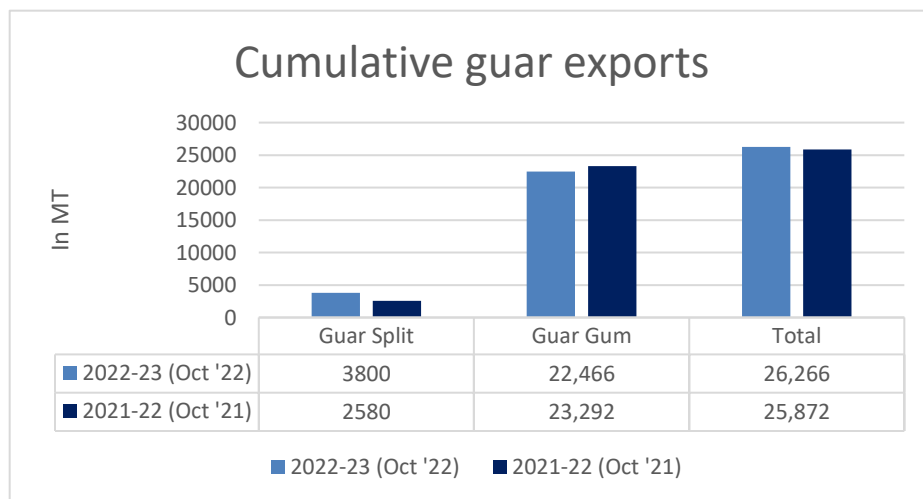
Guar split shipments up by 47% in October '22 compared to the same period last year. Out of the total exports, around 3,120 MT (82.11%) bought by China, 420 MT (11.05%) bought by USA and 260 MT (6.84%) bought by Russia.

Country	Guar Split exported in MT	% Share
CHINA	3120	82.11%
USA	420	11.05%
RUSSIA	260	6.84%
<b>Grand Total</b>	<b>3800</b>	<b>100%</b>

**Guar Gum Exports:** India's Guar gum exports decreased in the month of October '2022 by 0.16% to 22,466 MT compared to 22,503 MT during previous month. The gum shipments were also down by 4% in October 2022 compared to the same period last year. Out of the total exported quantity, around 7,008 MT (31.19%) was bought by the US, Russia bought 4,404 MT (19.60%), Germany 2,794 MT (12.43%), China 1,610 MT (7.17%) and Canada 1,483 MT (6.60%). We expect Guar gum export in Nov '22 around 22,000-25,000 tonnes.

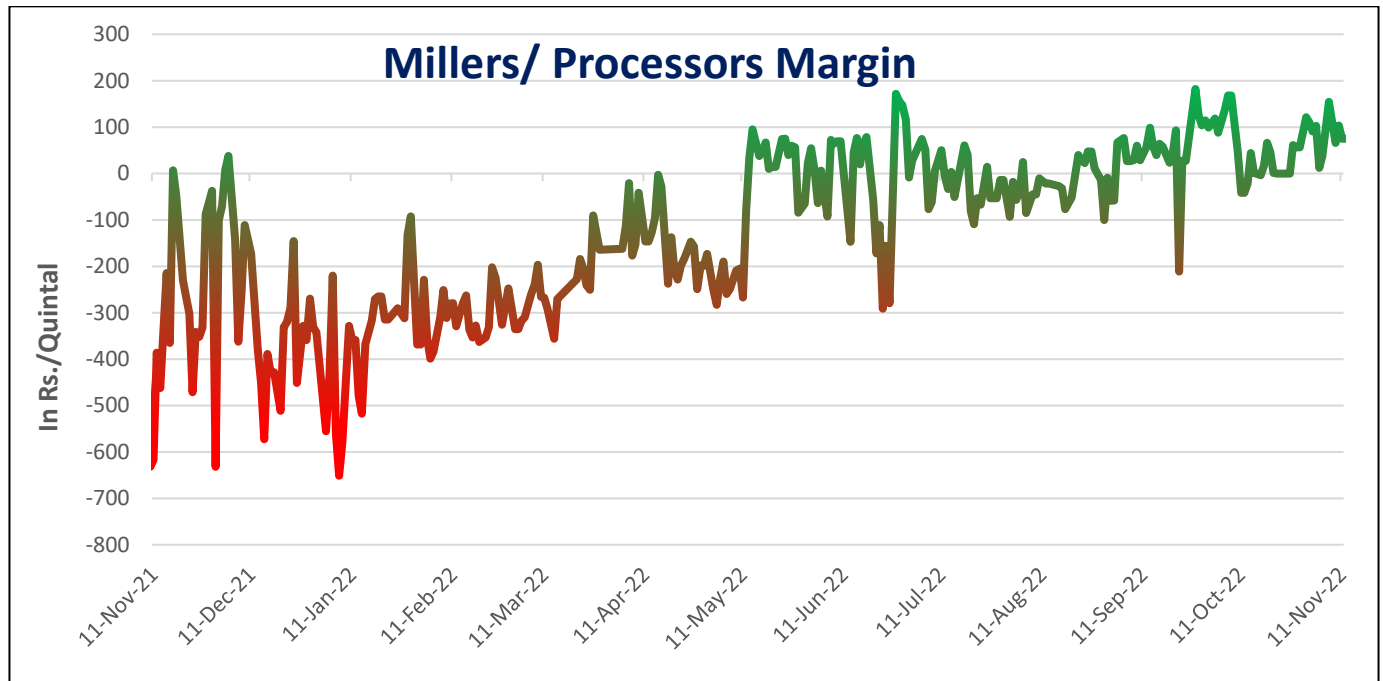
Countries	Guar gum exported in MT	Guar gum export % Share
USA	7008	31.19%
RUSSIA	4404	19.60%
GERMANY	2794	12.43%
CHINA	1610	7.17%
CANADA	1483	6.60%
AUSTRALIA	568	2.53%
ITALY	460	2.05%
UNITED KINGDOM	426	1.90%
BRAZIL	346	1.54%
TURKEY	264	1.17%
THAILAND	216	0.96%
NETHERLANDS	209	0.93%
JAPAN	207	0.92%
POLAND	204	0.91%
EGYPT	201	0.89%
SOUTH KOREA	173	0.77%
OTHERS	1894	8.43%
<b>TOTAL</b>	<b>22,466</b>	<b>100%</b>

**Total Cumulative Guar exports:** Oct '22 recorded up by 2% to 0.26 Lakh tonnes as compared to 0.25 Lakh tonnes previous year same period.



## Millers/Processors Margin

During the week under review, weekly average net crush margin of Guar seed remained stable at INR. 87/qtl.





## Technical Analysis (Guar seed)

Commodity: Guar seed  
Contract: Dec

Exchange: NCDEX  
Expiry: Dec 20, 2022

### Guar seed (Dec, Weekly Chart)



Violet histogram Indicates WTI crude oil Weekly price movement.

### Technical Commentary:

- As seen in above chart during the week under review, market is in uptrend and above 9 and 18 DMA while 50 DMA is the immediate resistance and 100 DMA is the next resistance.
- During the week, Guar seed went up by 3.94% and closed at 5,187, made low at 4,900 and a high of 5,225.
- MACD crossover DIF indicating firm sentiments.
- RSI is above 40, indicating improvement in buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	Dec	4680	4260	5187	5660	5900
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	Dec	Buy	5000	5300	5470	4900

## Technical Analysis (Guar gum)

Commodity: Guar gum  
Contract: Dec

Exchange: NCDEX  
Expiry: Dec 20, 2022

### Guar gum (Dec, Weekly Chart)



Voilet histogram Indicates WTI crude oil weekly price movement.

### Technical Commentary:

- As seen in above chart during the week under review, market is in uptrend, trading above 9,18 and 100 DMA while 50 DMA is acting as an immediate resistance.
- During the week Guar gum went down by 5.58%, market made low at 9,680, high at 10,458 and closed at 10,354.
- MACD crossover DIF indicating firm sentiments.
- RSI is above 40, indicating neutral buying sentiments.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	Dec	9200	8590	10354	11240	11760
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	Dec	Buy	10000	10650	10800	9800



Guar by – Products Weekly Average Prices:				
Commodity	Centre	05th Nov to 11th Nov 2022	29th Oct to 04th Oct 2022	Change
Churi	Jodhpur	1920	1900	20
Korma	Jodhpur	2985	2925	60
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average ) (Rs/Qtl)		Change
Guar Seed			05th Nov to 11th Nov 2022	29th Oct to 04th Oct 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	4765	4512	253
		Jodhpur(Delivery)	5003	4737	266
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4670	4546	124
		Sri-Ganganagar (Delivery)	4820	4696	124
		Rawla (Loose)	4722	4445	277
		Gharsana (Loose)	4736	4517	219
		Raisinghnagar (Loose)	4818	4508	310
	Bikaner	Bikaner (Loose)	4758	4453	305
		Bikaner (Delivery)	4996	4676	320
		Nokha(Loose)	4755	4493	262
		Nokha (Delivery)	4993	4718	275
		Khajuwala (Loose)	4740	4492	248
		Khajuwala (Delivery)	4977	4716	261
		Lunkaransar (Loose)	4740	4468	272
	Hanumangarh	Hanumangarh (Loose)	4800	4375	425
		Hanumangarh (Delivery)	5040	4594	446
		Nohar (Loose)	4685	4468	218
		Pilibanga (Loose)	4783	4468	314
	Nagaur	Nagaur (Loose)	4812	4472	340
	Churu	Churu (Delivery)	4920	4650	270
	Alwar	Alwar (Loose)	4620	4267	353
Haryana	Hisar	Adampur (Loose)	4675	4465	210
		Adampur (Delivery)	4909	4688	221
	Bhiwani	Bhiwani (Delivery)	4890	4642	248
		Siwani (Loose)	4874	4638	237
	Sirsa	Sirsa (Loose)	4720	4350	370

		Dhabwali (Loose)	4760	4347	413
		Dhabwali (Delivery)	4998	4564	434
		Ellanabad (Loose)	4769	4503	266
	Fatehabad	Fatehabad (Loose)	5000	-	-
Gujarat	Banaskantha	Deesa (Loose)	4800	-	-
	Patan	Patan (Loose)	4500	-	-
	Rajkot	Rajkot (Loose)	4811	4515	296
	Jamnagar	Dhrol (Loose)	-	-	Unch
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	10020	9275	745
	Alwar	Alwar	9960	9350	610
	Hanumangarh	Nohar	-	-	Unch
Haryana	Bhiwani	Bhiwani	9940	9183	757
	Sirsa	Sirsa	9980	9225	755
		Dhabwali	9980	9225	755
		Ellanabad	10000	9225	775
	Fatehabad	Fatehabad	-	-	Unch

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			05th Nov to 11th Nov 2022	29th Oct to 04th Oct 2022	
Rajasthan	Jodhpur	Jodhpur	0	0	Unch
	Sri-Ganganagar	Sri-Ganganagar	4300	7000	-2700
		Rawla	5350	4300	1050
		Gharsana	3500	5100	-1600
		Raisinghnagar	5100	7500	-2400
	Bikaner	Bikaner	8500	15500	-7000
		Nokha	8500	10000	-1500
		Khajuwala	10500	11000	-500
		Lunkaransar	6500	10000	-3500
	Hanumangarh	Hanumangarh	590	1400	-810
		Nohar	1300	3950	-2650
		Pilibanga	930	3540	-2610
	Nagaur	Nagaur	21000	30500	-9500
Haryana	Churu	Churu	8500	8500	Unch
	Alwar	Alwar	0	0	Unch
	Hisar	Adampur	5200	4600	600



	Bhiwani	Bhiwani	5400	1450	3950
		Siwani	4000	3400	600
	Sirsa	Sirsa	335	605	-270
		Dhabwali	0	0	Unch
		Ellanabad	2950	3790	-840
	Fatehabad	Fatehabad	100	0	100
Gujarat	Banaskantha	Deesa	0	0	Unch
	Patan	Patan	4	0	4
	Rajkot	Rajkot	560	780	-220
	Jamnagar	Dhrol	0	0	Unch
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			103119	132915	-29796

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