



# 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***

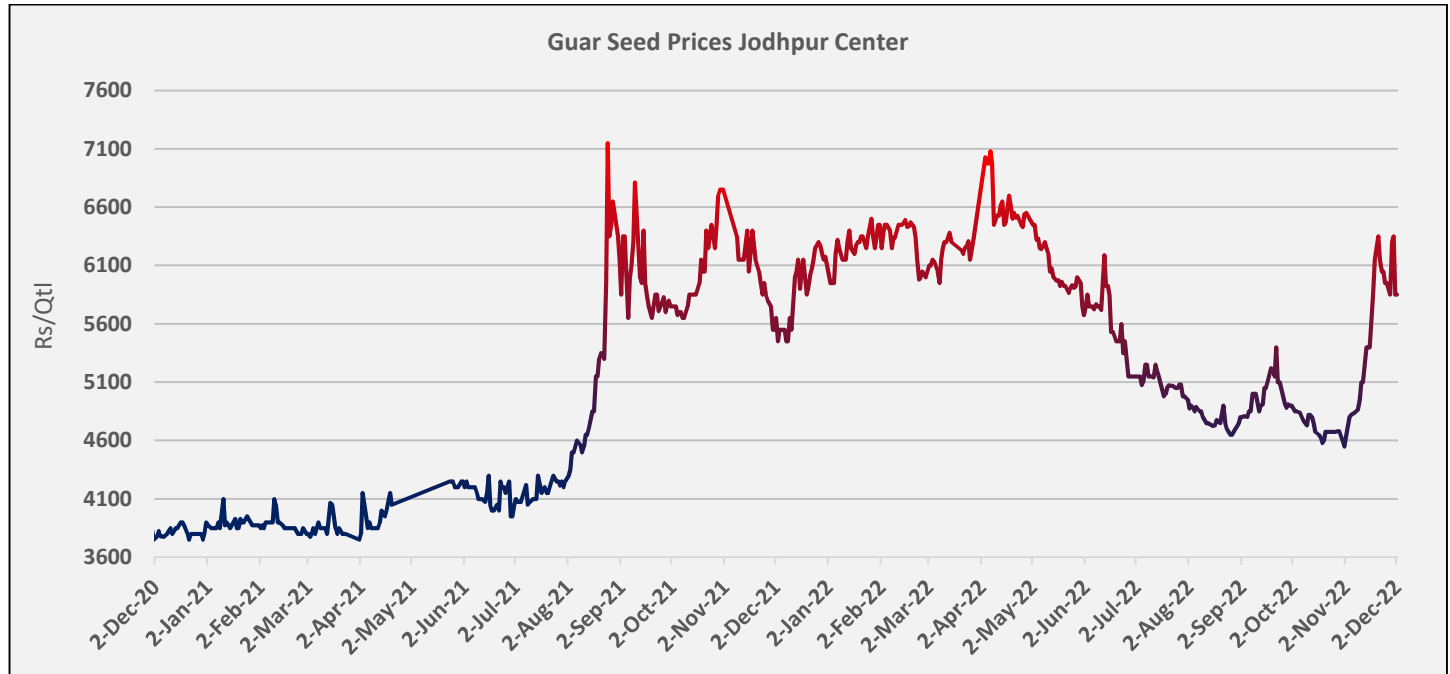
- During the week under review, Guar seed Jodhpur delivery weekly average prices witnessed loss and went down by 1.5% to INR 6,025/qtl as compared to previous week's at INR 6,117/qtl. However, Guar gum weekly average prices remained sideways and went marginally up by 0.5% at INR 12,600/qtl. vs previous week at INR 12,533/qtl. in tandem with guar seed prices. Shrink in arrivals has kept guar seed and gum prices elevated.
- Month till date, Guar seed prices went down by 8% at Rs. 6,090/qtl. as compared to previous month closing at Rs. 6,510/qtl. and guar gum prices too went down by 5% at Rs. 12,600/qtl. as compared to Rs. 13,200/qtl. previous month.
- As on 02nd Dec '2022, as per data released by Baker Hughes, the number of oilrigs in USA remained same at 627 as compared to the previous week.

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

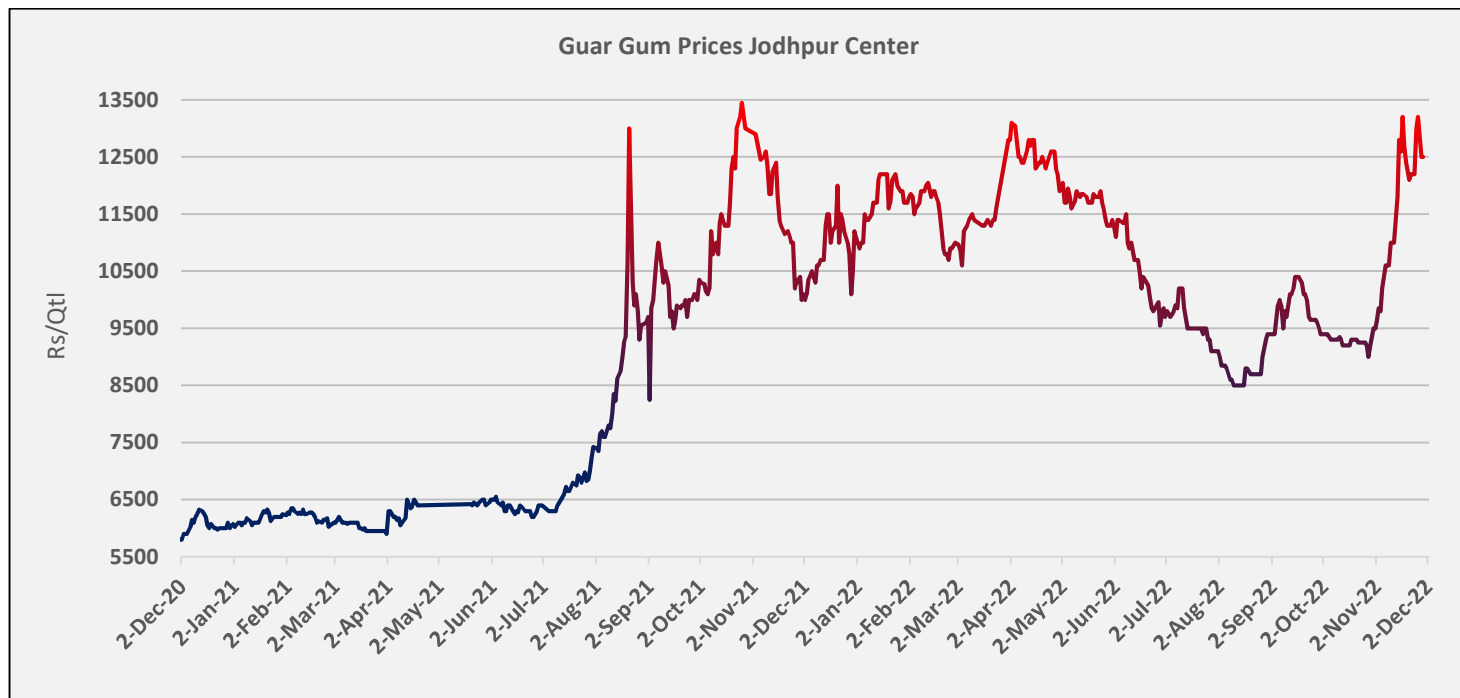
- Guar seed - prices are expected to trade with firm sentiments due to lesser arrivals and good demand. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,500–6,300/Qtl. in the short-run. Guar gum is expected to trade in the range of 12,300-13,400/qtl in near term.

## Domestic Market Fundamentals

Guar seed Jodhpur delivery weekly average prices witnessed loss and went down by 1.5% to INR 6,025/qtl as compared to previous week's at INR 6,117/qtl. amid profit booking at higher level.



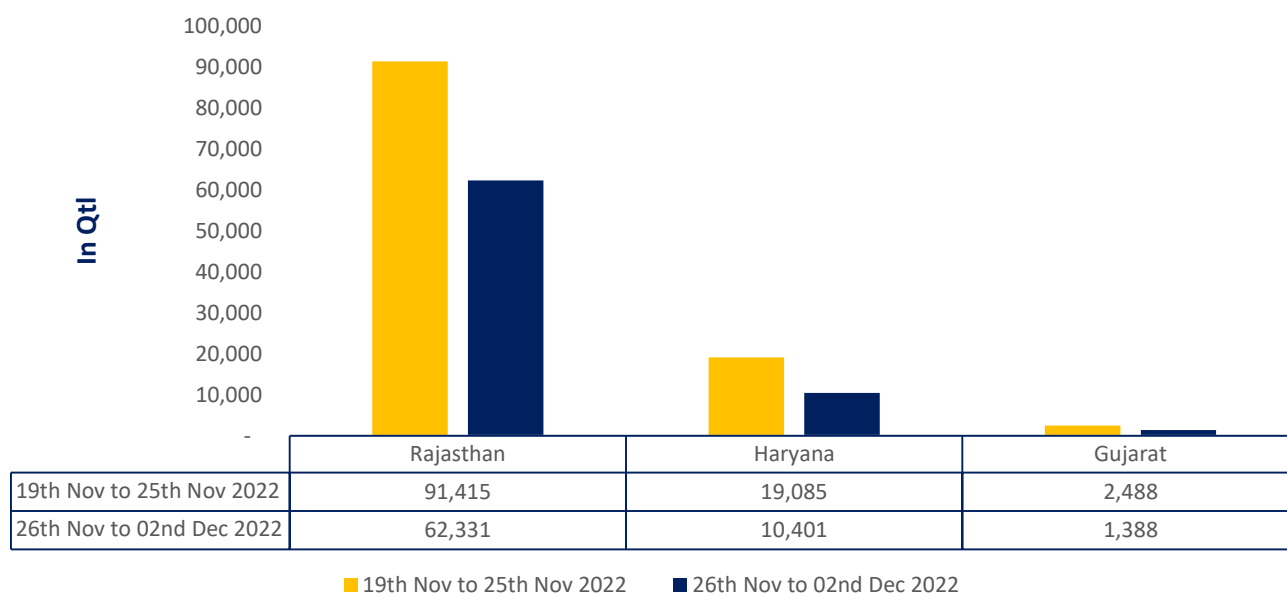
During the week under review weekly average prices of guar gum remained sideways and went marginally up by 0.5% at INR 12,600/qtl. vs previous week at INR 12,533/qtl. in tandem with guar seed prices.



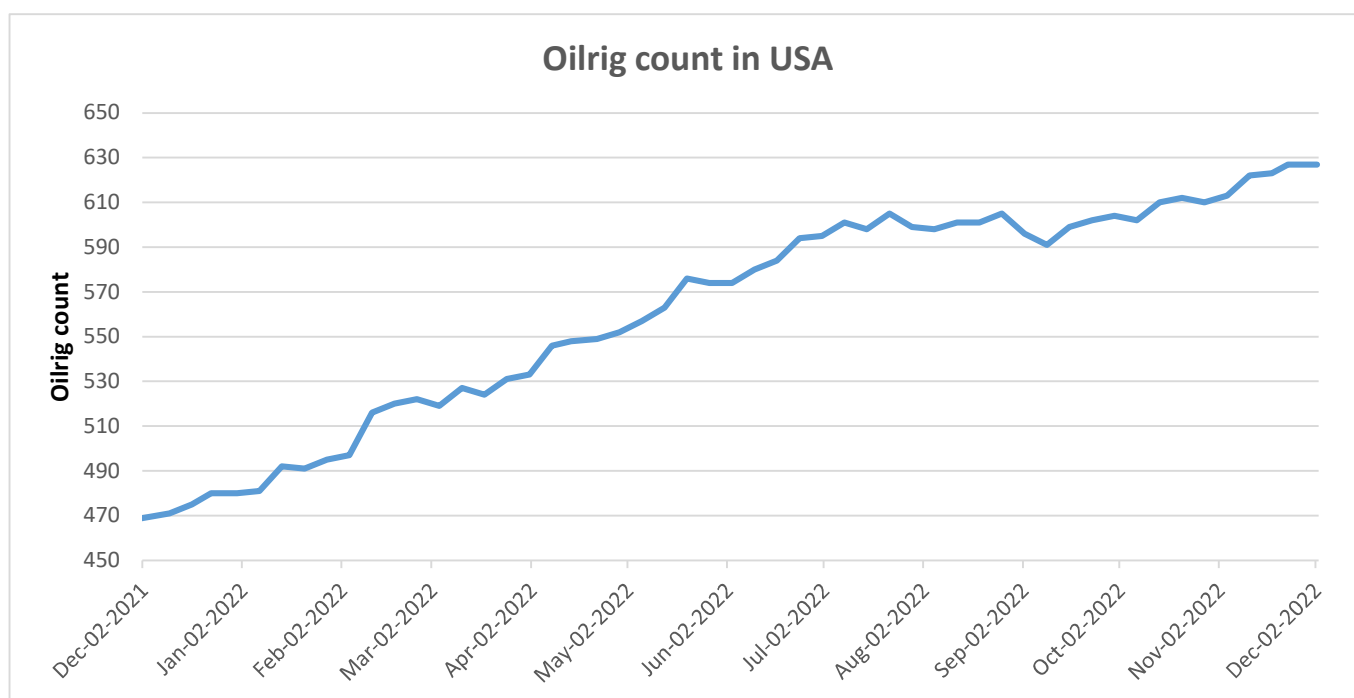
## Guar seed arrivals

Overall Guar seed arrivals went down by 34% during the week under review as compared to previous week. Arrivals went down in Rajasthan by 31.8%, while in Haryana arrivals went down by 46% as compared to previous week. The arrivals declined amid the wedding season as very less stock was brought to the mandis.

### Guar Seed Arrival This Week Vs Previous week



**Oil Rig count :** As on 02nd Dec '2022, as per data released by Baker Hughes, the number of oilrigs in USA remained same at 627 as compared to the previous week.



**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

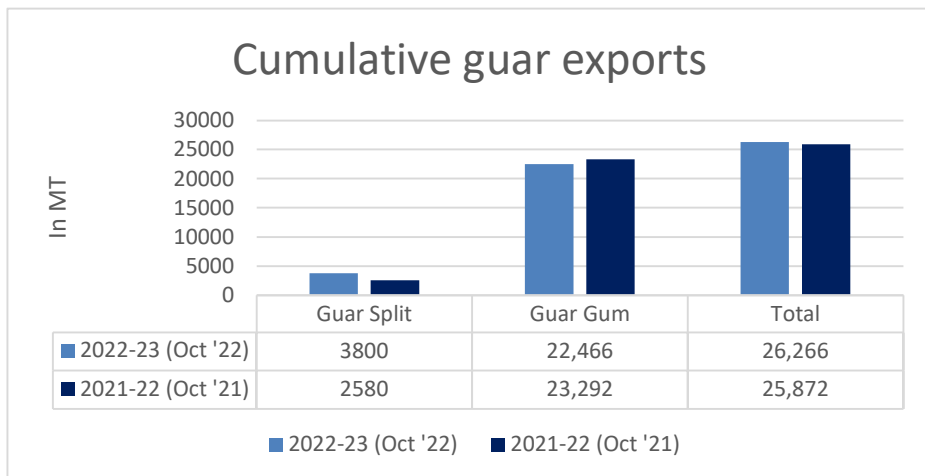
Guar split shipments up by 47% in October '22 compared to the same period last year. Out of the total exports, around 3,120 MT (82.11%) bought by China, 420 MT (11.05%) bought by USA and 260 MT (6.84%) bought by Russia.

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 7008 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.

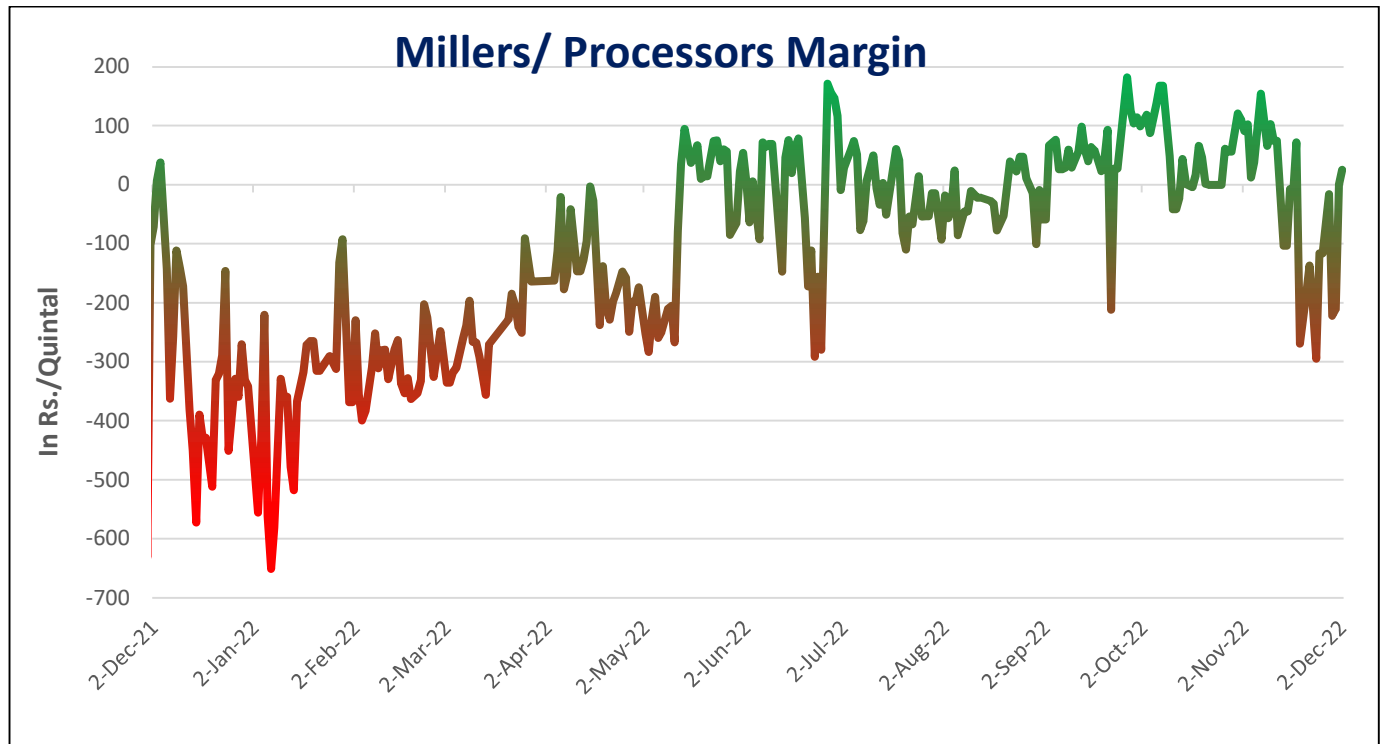
Countries	Guar gum exported in MT	Guar gum export % Share
USA	7008	31.19%
RUSSIA	4404	19.60%
GERMANY	2794	12.43%
CHINA	1610	7.17%
CANADA	1483	6.60%
AUSTRALIA	568	2.53%
ITALY	460	2.05%
UNITED KINGDOM	426	1.90%
BRAZIL	346	1.54%
TURKEY	264	1.17%
THAILAND	216	0.96%
NETHERLANDS	209	0.93%
JAPAN	207	0.92%
POLAND	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 declined at INR. -90/qtl. as compared to INR. -200/qtl. previous week amid increase in the guar seed prices.



### 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 trading above 9,18, 50 and 100 DMA indicating bullish sentiments.
- During the week, Guar seed went up by 2.83% and closed at 5,992 , made low at 5,680 and a high of 6,225.
- MACD has crossed the signal line from below and is diverging, indicating firm momentum.
- RSI is near 60, indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	Dec	5600	5400	5992	6300	6500
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	Dec	BUY	5900	6100	6200	5850

### 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 trading well above 9,18, 50 and 100 DMA indicating firm sentiments.
- During the week Guar gum went up by 5.7%, market made low at 11,820, high at 13,248 and closed at 12,813.
- MACD has crossed the signal line from below and is diverging, indicating firm momentum.
- RSI is above 70, indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	Dec	12300	12150	12813	13500	13700
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	Dec	BUY	12750	13200	13300	12700



Guar by – Products Weekly Average Prices:				
Commodity	Centre	26th Nov to 02nd Dec 2022	19th Nov to 25th Nov 2022	Change
Churi	Jodhpur	2200	2000	200
Korma	Jodhpur	3075	3000	75
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average ) (Rs/Qtl)		Change
Guar Seed			26th Nov to 02nd Dec 2022	19th Nov to 25th Nov 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	5875	5334	541
		Jodhpur(Delivery)	6169	5601	568
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5704	5320	384
		Sri-Ganganagar (Delivery)	5854	5458	396
		Rawla (Loose)	6195	5382	813
		Gharsana (Loose)	6011	5351	660
		Raisinghnagar (Loose)	5875	5438	437
	Bikaner	Bikaner (Loose)	5821	5445	376
		Bikaner (Delivery)	6112	5701	411
		Nokha(Loose)	5842	5354	488
		Nokha (Delivery)	6134	5622	512
		Khajuwala (Loose)	5842	5435	407
		Khajuwala (Delivery)	6134	5707	427
		Lunkaransar (Loose)	5850	5401	449
	Hanumangarh	Hanumangarh (Loose)	5808	5450	358
		Hanumangarh (Delivery)	6099	5723	376
		Nohar (Loose)	5805	5108	697
		Pilibanga (Loose)	5877	5543	334
	Nagaur	Nagaur (Loose)	5783	5358	425
	Churu	Churu (Delivery)	5983	5483	500
	Alwar	Alwar (Loose)	5750	5117	633
Haryana	Hisar	Adampur (Loose)	5846	5422	424
		Adampur (Delivery)	6138	5693	445
	Bhiwani	Bhiwani (Delivery)	6045	5475	570
		Siwani (Loose)	5961	5429	532
	Sirsa	Sirsa (Loose)	5742	5387	355
		Dhabwali (Loose)	5700	5430	270
		Dhabwali (Delivery)	5985	5702	284

		Ellanabad (Loose)	-	5345	-
	<b>Fatehabad</b>	Fatehabad (Loose)	5617	5700	-83
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	5743	4800	943
	<b>Patan</b>	Patan (Loose)	5710	5163	548
	<b>Rajkot</b>	Rajkot (Loose)	5791	5305	486
	<b>Jamnagar</b>	Dhrol (Loose)	-	-	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	-	-	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	12600	11367	1233
	<b>Alwar</b>	Alwar	12633	11317	1317
	<b>Hanumangarh</b>	Nohar	-	-	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	12400	11268	1132
	<b>Sirsa</b>	Sirsa	12567	11367	1200
		Dhabwali	12325	11367	958
		Ellanabad	-	11367	-
	<b>Fatehabad</b>	Fatehabad	12350	10350	2000

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			26th Nov to 02nd Dec 2022	19th Nov to 25th Nov 2022	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	951	100	851
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	1325	2900	-1575
		Rawla	500	3700	-3200
		Gharsana	3010	6800	-3790
		Raisinghnagar	1850	3200	-1350
	<b>Bikaner</b>	Bikaner	11300	9000	2300
		Nokha	14000	14500	-500
		Khajuwala	12500	9800	2700
		Lunkaransar	5600	8800	-3200
	<b>Hanumangarh</b>	Hanumangarh	500	380	120
		Nohar	680	1250	-570
		Pilibanga	365	985	-620
	<b>Nagaur</b>	Nagaur	6750	15000	-8250
	<b>Churu</b>	Churu	3000	15000	-12000
	<b>Alwar</b>	Alwar	0	0	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur	6200	5900	300
	<b>Bhiwani</b>	Bhiwani	1200	5200	-4000
		Siwani	100	3100	-3000
	<b>Sirsa</b>	Sirsa	1950	135	1815



		Dhabwali	651	0	651
		Ellanabad	0	4450	-4450
	Fatehabad	Fatehabad	300	300	Unch
Gujarat	Banaskantha	Deesa	157	0	157
	Patan	Patan	181	88	93
	Rajkot	Rajkot	1050	2400	-1350
	Jamnagar	Dhrol	0	0	Unch
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			74120	112988	-38868

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Limited