



## Guar Weekly Research Report

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## *Executive Summary*

### *Domestic Guar Seed Market Summary*

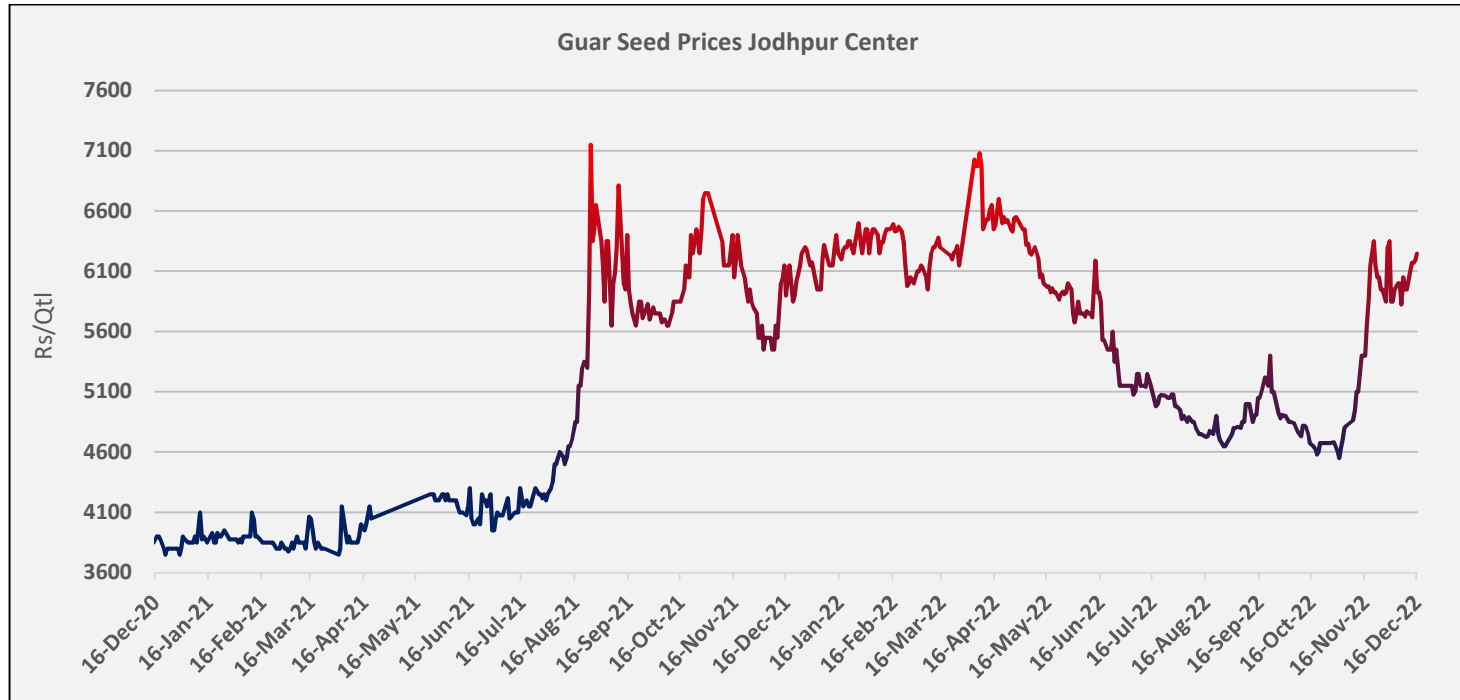
- During the week under review, Guar seed Jodhpur delivery weekly average prices witnessed gain and went up by 3% to INR 6,137/qtl as compared to previous week's at INR 5,963/qtl. on good demand. However, Guar gum weekly average prices went down by 1.3% at INR 12,817/qtl. vs previous week at INR 12,600/qtl.
- Month till date, Guar seed prices are up by 34% at Rs. 6,248/qtl. as compared to October month closing at Rs. 4,673/qtl. Guar gum prices too went up by 38% at Rs. 12,700/qtl. as compared to October month closing at Rs. 9,200/qtl.
- As on 16th Dec '2022, as per data released by Baker Hughes, the number of oilrigs in USA decreased by 5 at 620 as compared to the previous week at 625. While a decline of 3% in the guar gum prices was seen this week at INR 12,700/qtl. as compared to INR 13,200/qtl. previous week.

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

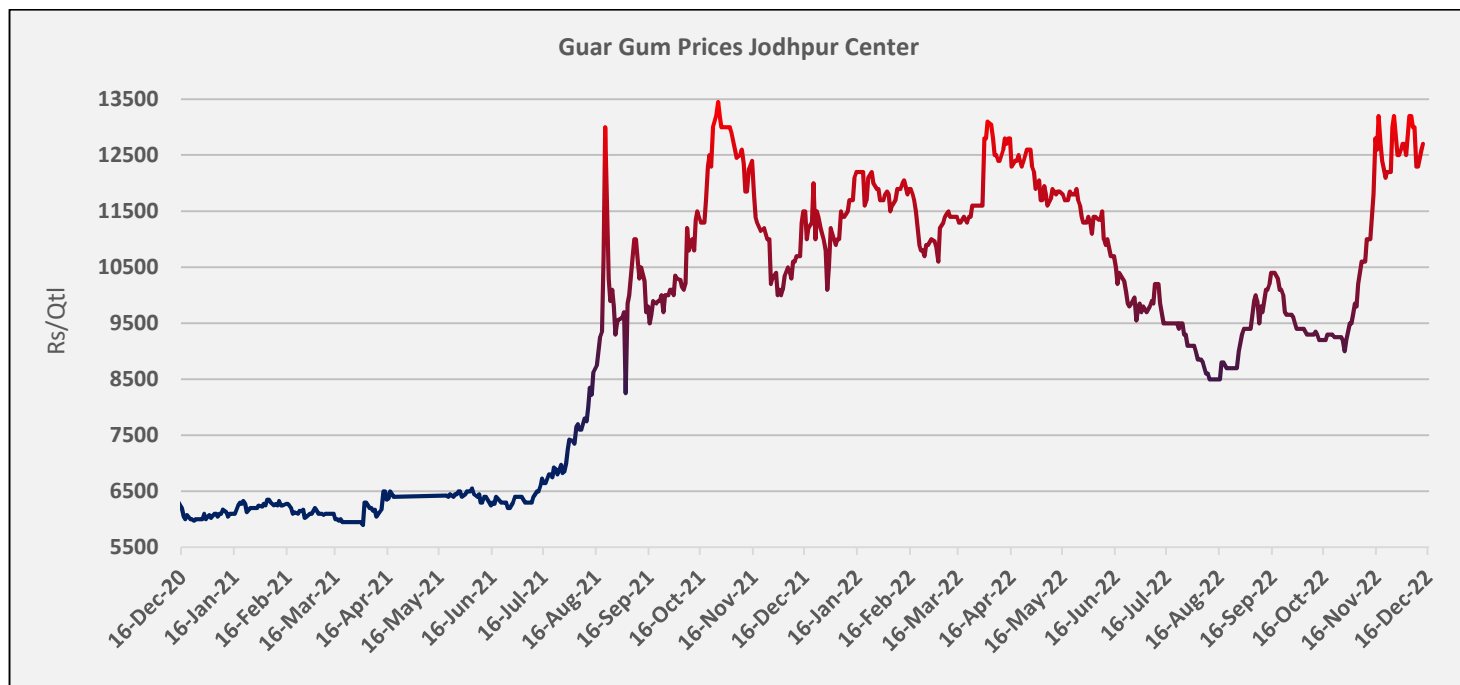
- Guar seed - prices are expected to trade with firm sentiments due to good demand. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,500–6,300/Qtl. in the short-run. Guar gum is expected to trade in the range of 12,300-13,200/qtl in near term.

## Domestic Market Fundamentals

Guar seed Jodhpur delivery weekly average prices witnessed gain and went up by 3% to INR 6,137/qtl as compared to previous week's at INR 5,963/qtl. on good export demand.

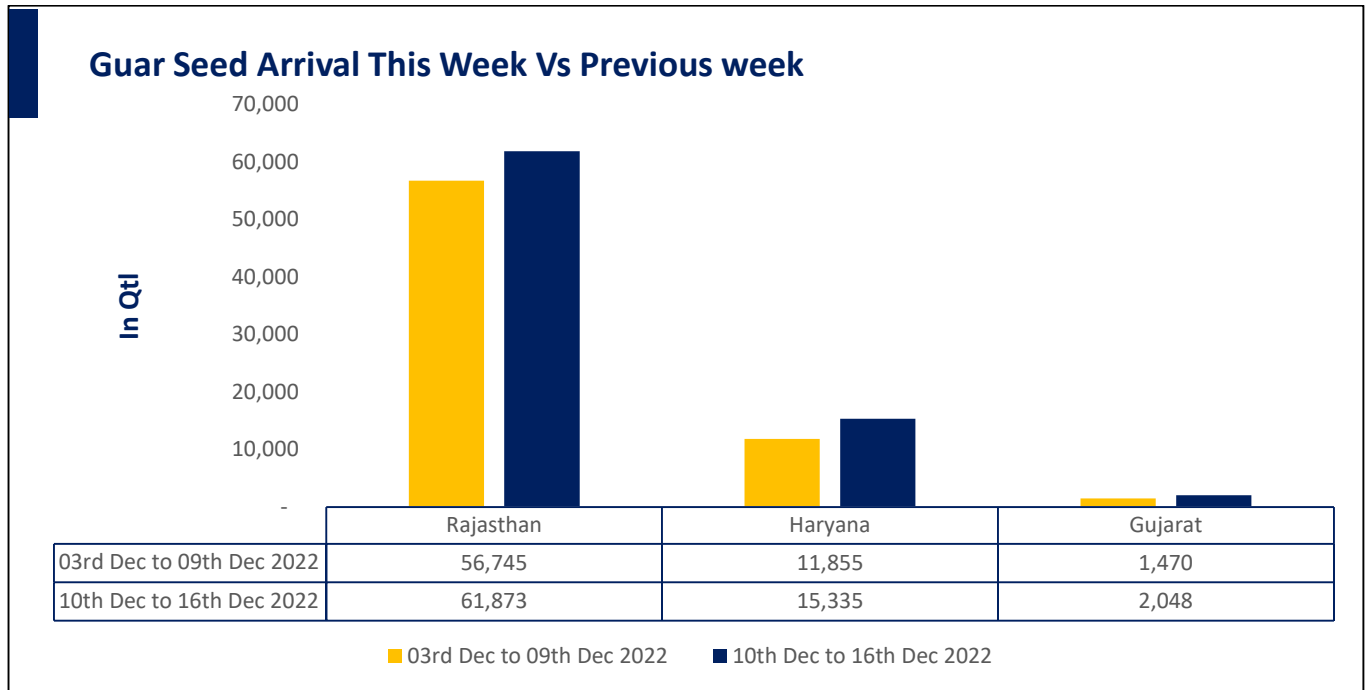


During the week under review, weekly average prices of guar gum and went down by 1.3% at INR 12,817/qtl. vs previous week at INR 12,600/qtl.

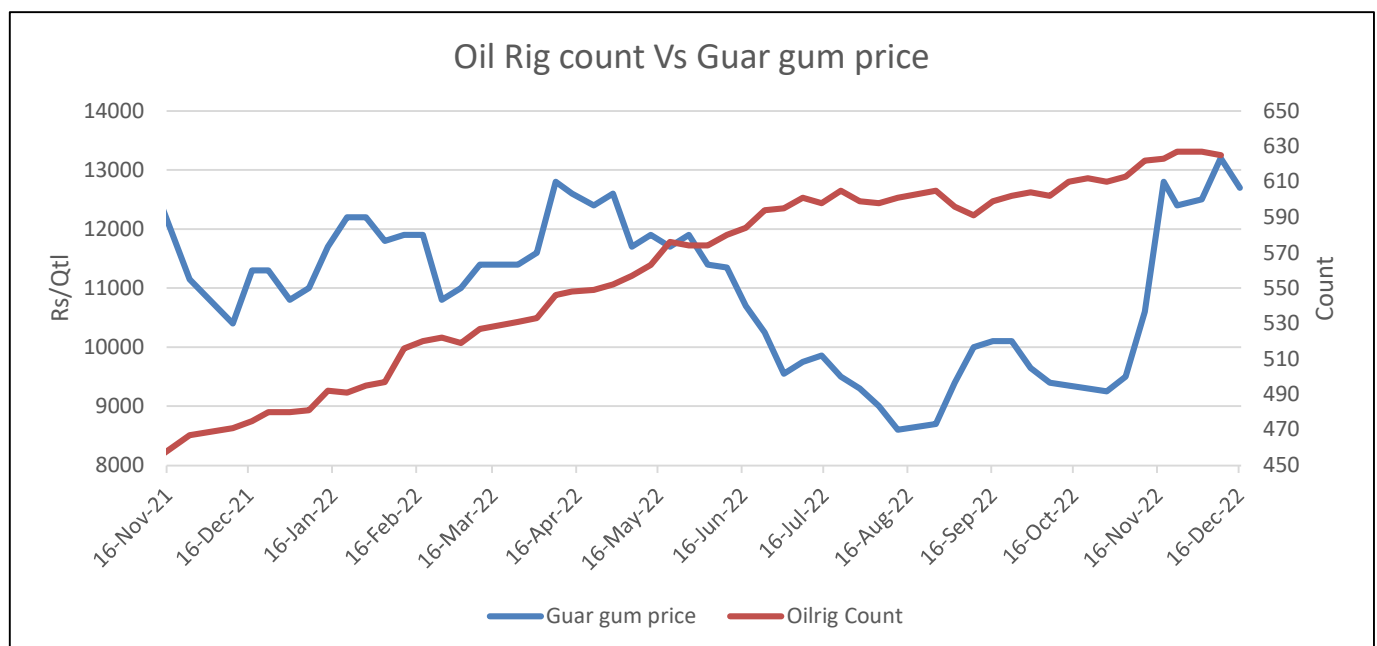


## Guar seed arrivals

Overall Guar seed arrivals went up by 13% at 79,250 qtl. during the week under review as compared to 70,000 qtl. in the previous week. In Rajasthan, the arrivals went up by 9%, while in Haryana it went up by 30% as compared to previous week. Farmers are reluctant to offload their stocks in anticipation of better prices in future.



**Oil Rig count Vs Guar gum price :** As on 16th Dec '2022, as per data released by Baker Hughes, the number of oilrigs in USA decreased by 5 at 620 as compared to the previous week at 625 while the guar gum weekly prices went down by 3%.



## Guar Split Exports:

India's Guar split exports increased in the month of November '2022 by 18% to 4,500 MT as compared to 3,800 MT previous month. While, the Guar split shipments went up by 72% in November '22 compared to the same period last year. Out of the total exports, around 2,900 MT (64.44%) was bought by China, 900 MT (20%) bought by the USA, 580 MT (12.89%) by Canada and 120 MT (2.67%) bought by Russia.

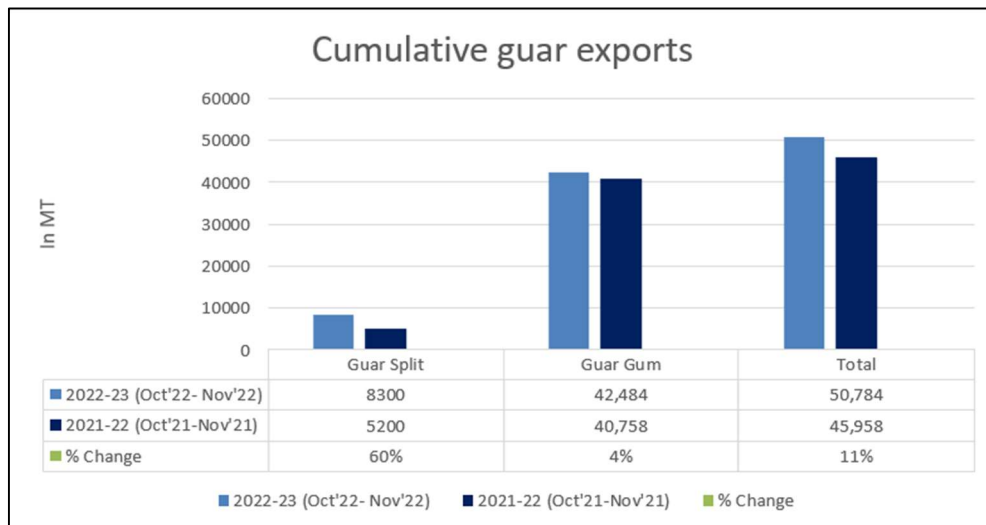
Country	Guar Split exported in Nov '22 (MT)	% Share
CHINA	2900	64.44%
USA	900	20.00%
CANADA	580	12.89%
RUSSIA	120	2.67%
<b>Grand Total</b>	<b>4500</b>	<b>100.00%</b>

## Guar Gum Exports

India's Guar gum exports decreased in the month of November '2022 by 11% to 20,018 MT compared to 22,466 MT during previous month. However, the gum shipments went up by 15% in November 2022 compared to the same period last year. Out of the total exported quantity, around 7975 MT (39.84%) was bought by the US, Russia bought 2,776 MT (13.87%), Germany 1,650 MT (8.24%), China 852 MT (4.26%) and Canada 739 MT (3.69%). We expect Guar gum export in Dec '22 around 22,000-25,000 tonnes.

Countries	Guar gum exported in Nov '22( MT)	Guar gum export (% Share)
USA	7975	39.84%
RUSSIA	2776	13.87%
GERMANY	1650	8.24%
CHINA	852	4.26%
CANADA	739	3.69%
AUSTRALIA	621	3.10%
UNITED KINGDOM	441	2.20%
BRAZIL	434	2.17%
ITALY	417	2.08%
DOMINICAN REPUBLIC	378	1.89%
UAE	266	1.33%
POLAND	254	1.27%
TURKEY	227	1.13%
FRANCE	222	1.11%
THAILAND	219	1.10%
OTHERS	2546	12.72%
<b>TOTAL</b>	<b>20018</b>	<b>100.00%</b>

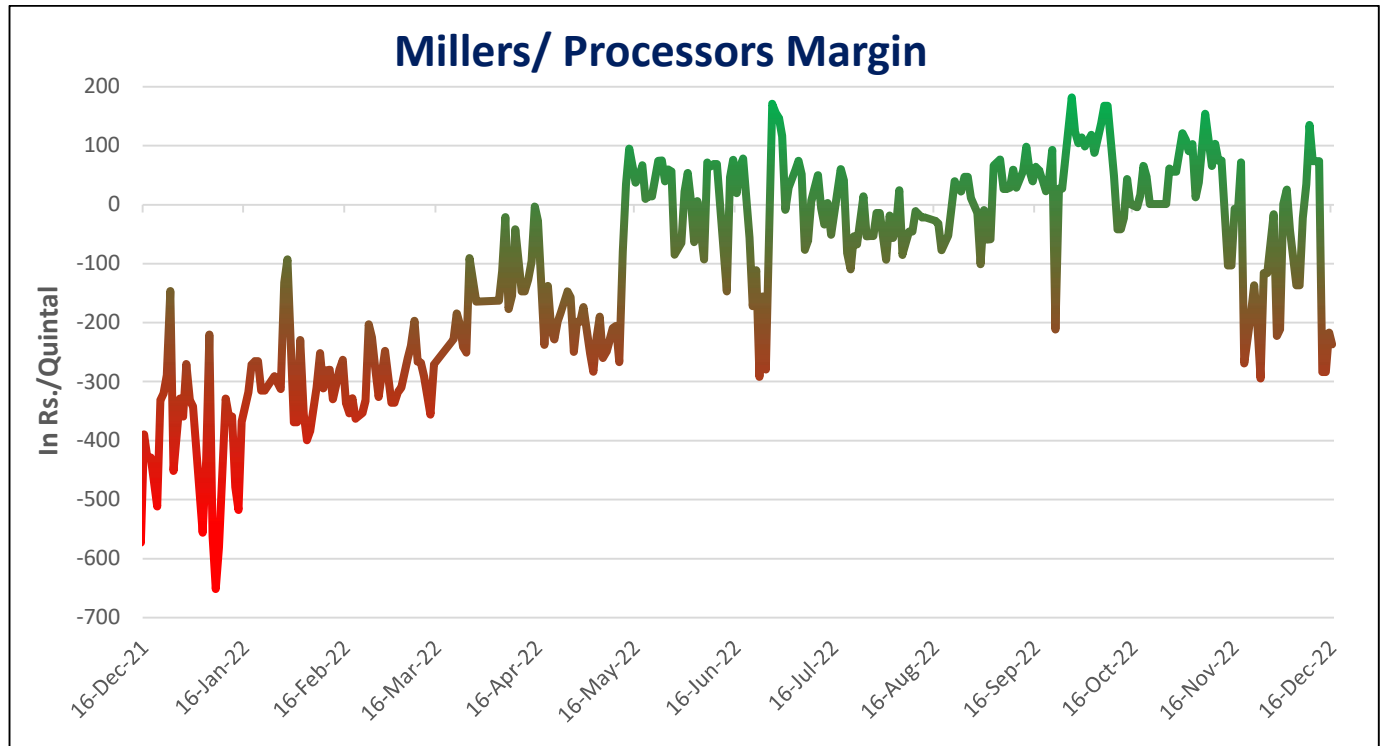
**Total Cumulative Guar exports:** Oct-Nov '22 went up by 11% to 0.50 Lakh tonnes as compared to 0.45 Lakh tonnes previous year same period.





## Millers/Processors Margin

During the week under review, weekly average net crush margin of Guar seed extended previous week loss and went down at INR. -145/qtl. as compared to INR. -28/qtl. previous week amid firm guar seed prices and weak churi korma prices.





## Technical Analysis (Guar seed)

Commodity: Guar seed  
Contract: Jan

Exchange: NCDEX  
Expiry: Jan 20, 2023

### Guar seed (Jan, 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 50 and 100 DMA while 9 and 18 DMA are acting as resistance, indicating firm sentiments.
- During the week, Guar seed went down by 3.18% and closed at 5,882 , made low at 5,790 and a high of 6,117.
- As per weekly chart, MACD is showing positive momentum.
- RSI is near 60, indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	Jan	5700	5500	5895	6200	6700
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	Jan	BUY	5800	6000	6200	5750





## Technical Analysis (Guar gum)

Commodity: Guar gum  
Contract: Jan

Exchange: NCDEX  
Expiry: Jan 20, 2023

### Guar gum (Jan, 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
- During the week Guar gum went down by 5.5%, market made low at 12,100, high at 13,080 and closed at 12,308.
- As per weekly chart, MACD is showing positive momentum.
- RSI is near 60, indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	Jan	12000	11850	12308	13400	13600
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	Jan	BUY	12250	13100	13200	12200



Guar by – Products Weekly Average Prices:				
Commodity	Centre	10th Dec to 16th Dec 2022	03rd Dec to 09th Dec 2022	Change
Churi	Jodhpur	2067	2100	-33
Korma	Jodhpur	2975	2988	-13
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average ) (Rs/Qtl)		Change
Guar Seed			10th Dec to 16th Dec 2022	03rd Dec to 09th Dec 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	5867	5813	54
		Jodhpur(Delivery)	6160	6103	57
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5767	5770	-3
		Sri-Ganganagar (Delivery)	5917	5920	-3
		Rawla (Loose)	5715	5890	-175
		Gharsana (Loose)	-	6000	-
		Raisinghnagar (Loose)	5758	5850	-92
	Bikaner	Bikaner (Loose)	5742	5738	3
		Bikaner (Delivery)	6029	6025	4
		Nokha(Loose)	5758	5846	-88
		Nokha (Delivery)	6046	6138	-92
		Khajuwala (Loose)	5775	5792	-17
		Khajuwala (Delivery)	6064	6081	-18
		Lunkaransar (Loose)	5973	5859	114
	Hanumangarh	Hanumangarh (Loose)	5617	5842	-225
		Hanumangarh (Delivery)	5898	6134	-236
		Nohar (Loose)	-	-	-
		Pilibanga (Loose)	5649	5820	-171
	Nagaur	Nagaur (Loose)	5663	5742	-79
	Churu	Churu (Delivery)	5870	6200	-330
	Alwar	Alwar (Loose)	5640	5783	-143
Haryana	Hisar	Adampur (Loose)	5750	5753	-3
		Adampur (Delivery)	6038	6041	-4
	Bhiwani	Bhiwani (Delivery)	6033	5933	100
		Siwani (Loose)	5880	5897	-17
	Sirsa	Sirsa (Loose)	5709	5725	-16
		Dhabwali (Loose)	5677	5820	-143
		Dhabwali (Delivery)	5961	6111	-151

		Ellanabad (Loose)	5678	5795	-117
	Fatehabad	Fatehabad (Loose)	5550	5517	33
Gujarat	Banaskantha	Deesa (Loose)	5744	5708	35
	Patan	Patan (Loose)	5531	5663	-132
	Rajkot	Rajkot (Loose)	5872	5892	-20
	Jamnagar	Dhrol (Loose)	5700	5488	213
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	12650	12817	-167
	Alwar	Alwar	12560	12767	-207
	Hanumangarh	Nohar	-	-	-
Haryana	Bhiwani	Bhiwani	12658	12458	200
	Sirsa	Sirsa	12600	12638	-38
		Dhabwali	12600	12665	-65
		Ellanabad	12500	12606	-106
	Fatehabad	Fatehabad	12600	12600	Unch

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			10th Dec to 16th Dec 2022	03rd Dec to 09th Dec 2022	
Rajasthan	Jodhpur	Jodhpur	1400	1200	200
	Sri-Ganganagar	Sri-Ganganagar	1500	1200	300
		Rawla	1300	1180	120
		Gharsana	0	1185	-1185
		Raisinghnagar	1850	1500	350
	Bikaner	Bikaner	15000	10200	4800
		Nokha	8800	11800	-3000
		Khajuwala	12500	12500	Unch
		Lunkaransar	9200	6500	2700
	Hanumangarh	Hanumangarh	390	1560	-1170
		Nohar	2617	0	2617
		Pilibanga	416	320	96
	Nagaur	Nagaur	4400	6100	-1700
	Churu	Churu	2500	1500	1000
	Alwar	Alwar	0	0	Unch
Haryana	Hisar	Adampur	4400	4200	200
	Bhiwani	Bhiwani	1030	1050	-20
		Siwani	4800	2050	2750
	Sirsa	Sirsa	2250	2900	-650

		Dhabwali	1010	465	545
		Ellanabad	1545	890	655
	Fatehabad	Fatehabad	300	300	Unch
Gujarat	Banaskantha	Deesa	257	103	154
	Patan	Patan	309	176	133
	Rajkot	Rajkot	1475	1180	295
	Jamnagar	Dhrol	6.5	10.5	-4
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			79256	70070	9186

Week on Week Price: Scenario of Guarseed and Guargum:						
Commodity	District	Centre	Today	Week Ago	Month Ago	Year Ago
Guar Seed			17-Dec-22	10-Dec-22	17-Dec-21	18-Dec-21
Rajasthan	Jodhpur	Jodhpur (Loose)	5950	5800	5900	6000
		Jodhpur(Delivery)	6248	6090	6195	6300
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5775	5750	6100	6100
		Sri-Ganganagar (Delivery)	5925	5900	6250	6250
		Rawla (Loose)	NR	-	5850	5850
		Gharsana (Loose)	NA	-	6100	6100
		Raisinghnagar (Loose)	5720	5850	6200	6200
	Bikaner	Bikaner (Loose)	5700	5900	5850	5875
		Bikaner (Delivery)	5985	6195	6143	6169
		Nokha(Loose)	5700	5750	5850	5900
		Nokha (Delivery)	5985	6038	6143	6195
		Khajuwala (Loose)	5750	5800	6000	6000
		Khajuwala (Delivery)	6038	6090	6300	6300
		Lunkaransar (Loose)	5880	5985	6000	6000
	Hanumangarh	Hanumangarh (Loose)	5650	5750	6000	6000
		Hanumangarh (Delivery)	5933	6038	6300	6300
		Nohar (Loose)	NA	5980	-	-
		Pilibanga (Loose)	NA	5650	5860	5850
	Nagaur	Nagaur (Loose)	5750	5800	5850	5900

	<b>Churu</b>	Churu (Delivery)	5800	6000	5520	5520
	<b>Alwar</b>	Alwar (Loose)	5600	5700	4750	4750
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	5800	5800	5825	5850
		Adampur (Delivery)	6090	6090	6116	6143
	<b>Bhiwani</b>	Bhiwani (Delivery)	6025	6100	0	0
		Siwani (Loose)	5800	5950	5900	5900
	<b>Sirsa</b>	Sirsa (Loose)	5600	5730	5680	5700
		Dhabwali (Loose)	5650	5825	-	-
		Dhabwali (Delivery)	5933	6116	-	-
		Ellanabad (Loose)	5750	5640	-	-
	<b>Fatehabad</b>	Fatehabad (Loose)	5500	5700	5250	5300
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	-	-	-
	<b>Patan</b>	Patan (Loose)	5425	5655	5890	5650
	<b>Rajkot</b>	Rajkot (Loose)	5900	5925	5825	5825
	<b>Jamnagar</b>	Dhrol (Loose)	NA	-	-	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	-	-	-
<b>Guar Gum</b>						
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	12700	13000	11500	11500
	<b>Alwar</b>	Alwar	12600	13000	-	-
	<b>Hanumangarh</b>	Nohar	NA	-	-	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	12300	12900	-	-
	<b>Sirsa</b>	Sirsa	12400	12900	11400	11500
		Dhabwali	12400	12900	-	-
		Ellanabad	12400	12900	-	-
	<b>Fatehabad</b>	Fatehabad	12400	12900	10700	10700

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