



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

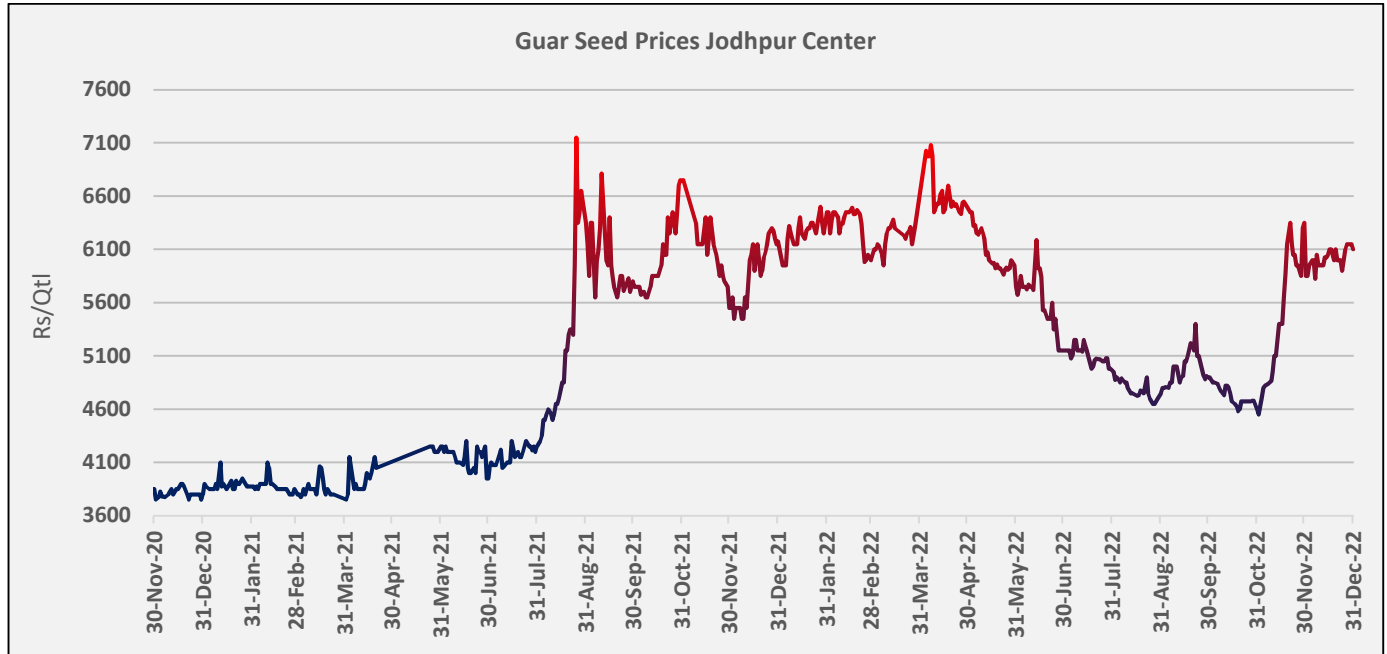
- During the week under review, Guar seed Jodhpur delivery weekly average prices extended previous week's gain and went up by 1.1% to INR 6,100/qtl as compared to previous week at INR 6,033/qtl. on good market demand as the farmers are reluctant to offload their stocks in anticipation of better prices in future. While, the weekly average prices of guar gum went up by 1.34% at INR 12,650/qtl. vs previous week at INR 12,483/qtl in tandem with guar seed prices.
- Overall Guar seed arrivals went up by 11% at 65,014 qtl. during the week under review as compared to 58,630 qtl. in the previous week. In Rajasthan, the arrivals went up by 5.6%, while in Haryana it went up by 27% as compared to previous week. The arrivals went up as farmers offloaded some of their stocks amid firm seed prices.
- Month till date, Guar seed prices went up by 27% at Rs. 5,950/qtl. as compared to October month closing at Rs. 4,673/qtl. While in Guar gum, the prices went up by 38% at Rs. 12,700/qtl. as compared to October month closing at Rs. 9,200/qtl.
- As on 30th Dec '2022, as per data released by Baker Hughes, the number of oilrigs in USA decreased by 1 at 621 as compared to the previous week at 622, while the guar gum weekly prices went up by 2.4%.

Outlook – Guar seed (Spot, Jodhpur basis):

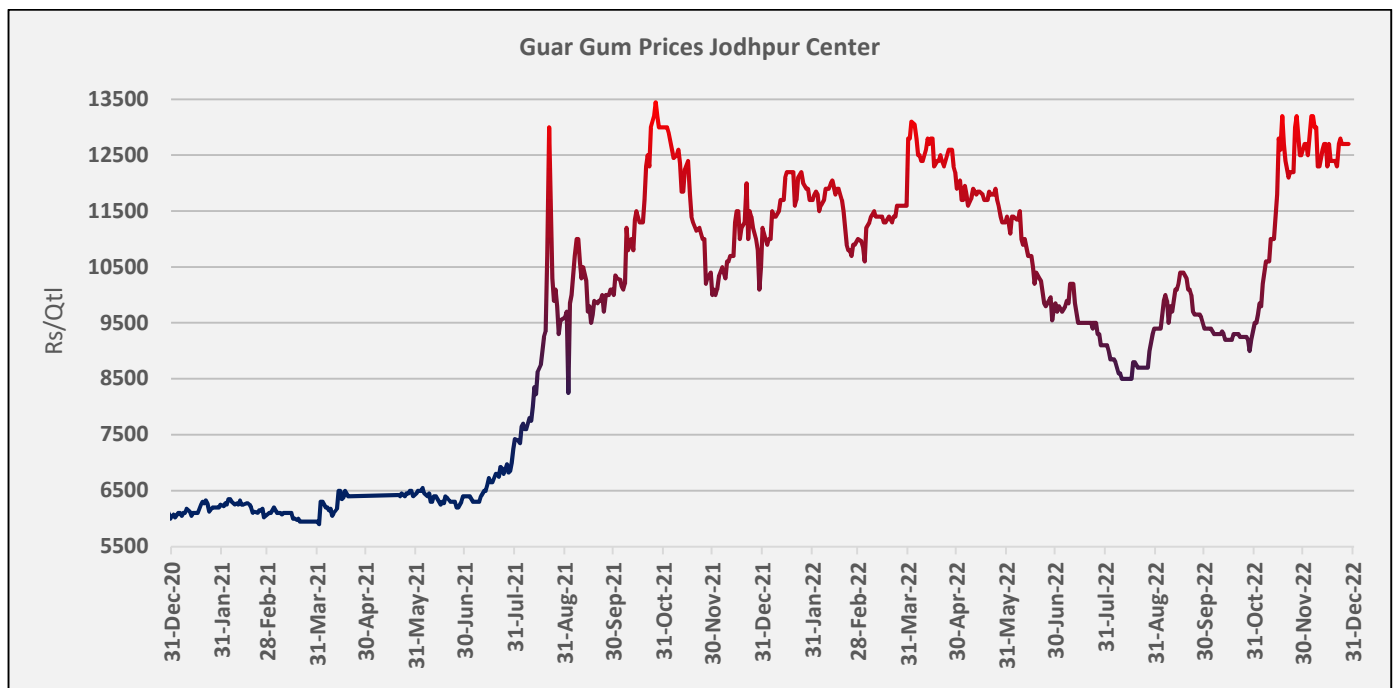
- Guar seed - prices are expected to trade with firm sentiments due to good demand and steady arrivals in the market. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,500–6,300/Qtl. in the short-run. Guar gum is expected to trade in the range of 12,300-13,200/qtl in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

Domestic Market Fundamentals

Guar seed Jodhpur delivery weekly average prices extended previous week's gain and went up by 1.1% to INR 6,100/qrtl as compared to previous week at INR 6,033/qrtl. on good market demand as the farmers are reluctant to offload their stocks in anticipation of better prices in future.



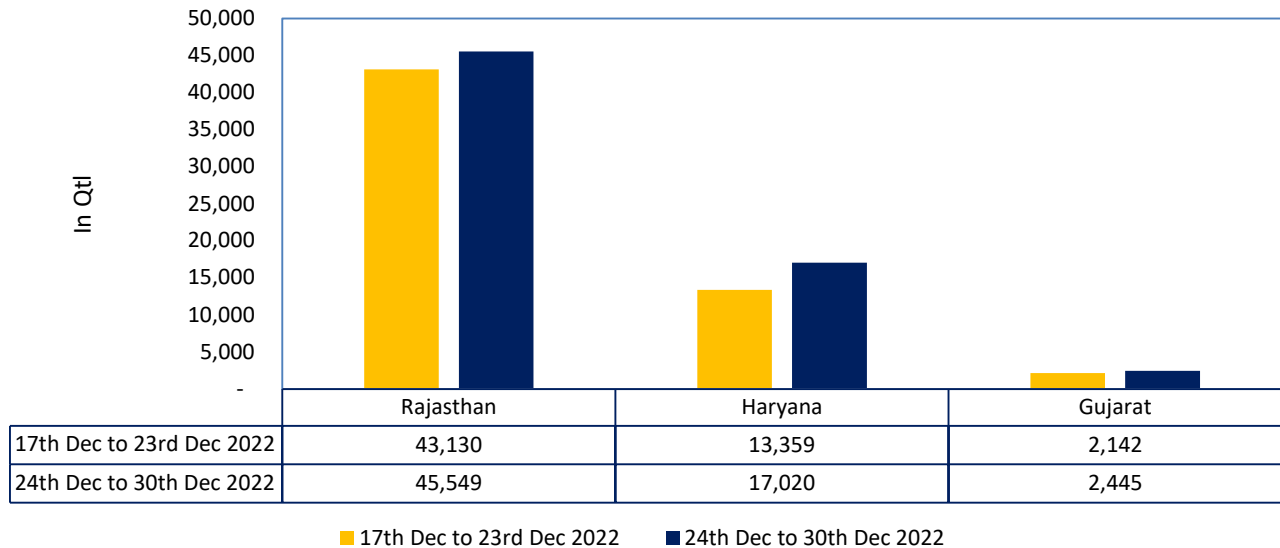
During the week under review, weekly average prices of guar gum went up by 1.34% at INR 12,650/qrtl. vs previous week at INR 12,483/qrtl. in tandem with guar seed prices.



Guar seed arrivals

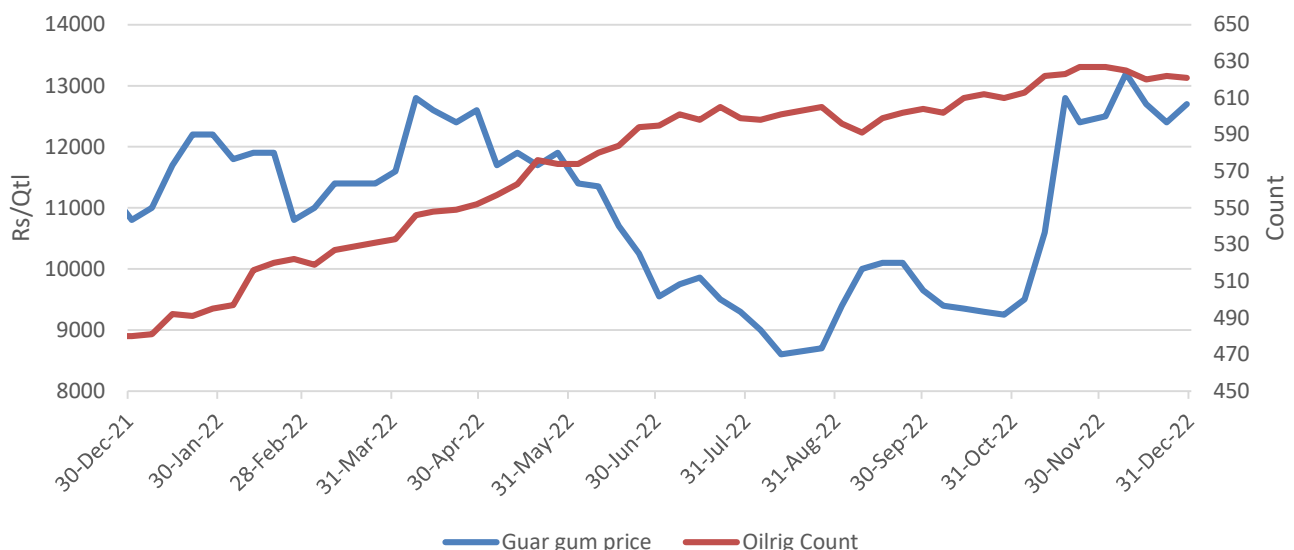
Overall Guar seed arrivals went up by 11% at 65,014 qtl. during the week under review as compared to 58,630 qtl. in the previous week. In Rajasthan, the arrivals went up by 5.6%, while in Haryana it went up by 27% as compared to previous week. The arrivals went up as farmers offloaded some of their stocks amid the firm seed prices.

Guar Seed Arrival This Week Vs Previous week



Oil Rig count Vs Guar gum price : As on 30th Dec '2022, as per data released by Baker Hughes, the number of oilrigs in USA decreased by 1 at 621 as compared to the previous week at 622, while the guar gum weekly prices went up by 2.4%.

Oil Rig count Vs Guar gum price



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.

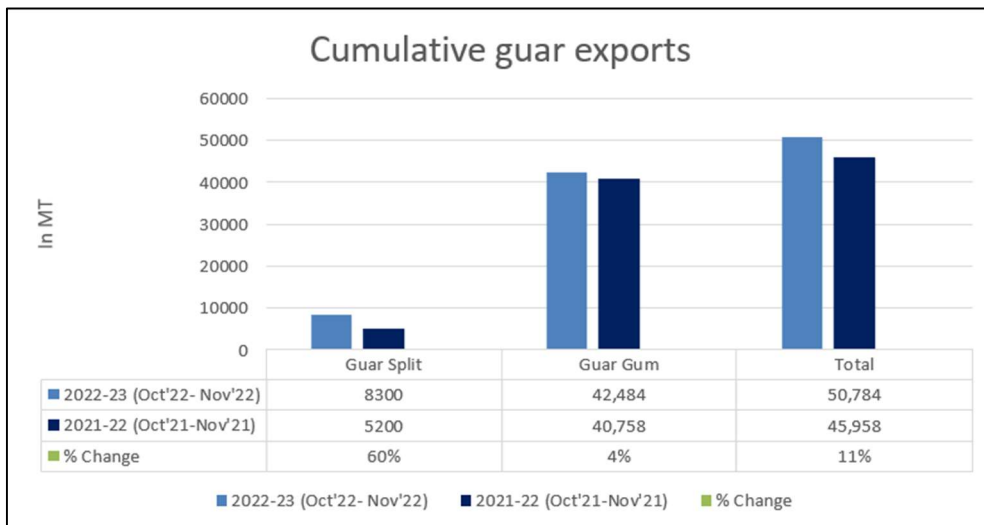
Country	Guar Split exported in Nov '22 (MT)	% Share
CHINA	2900	64.44%
USA	900	20.00%
CANADA	580	12.89%
RUSSIA	120	2.67%
Grand Total	4500	100.00%

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.

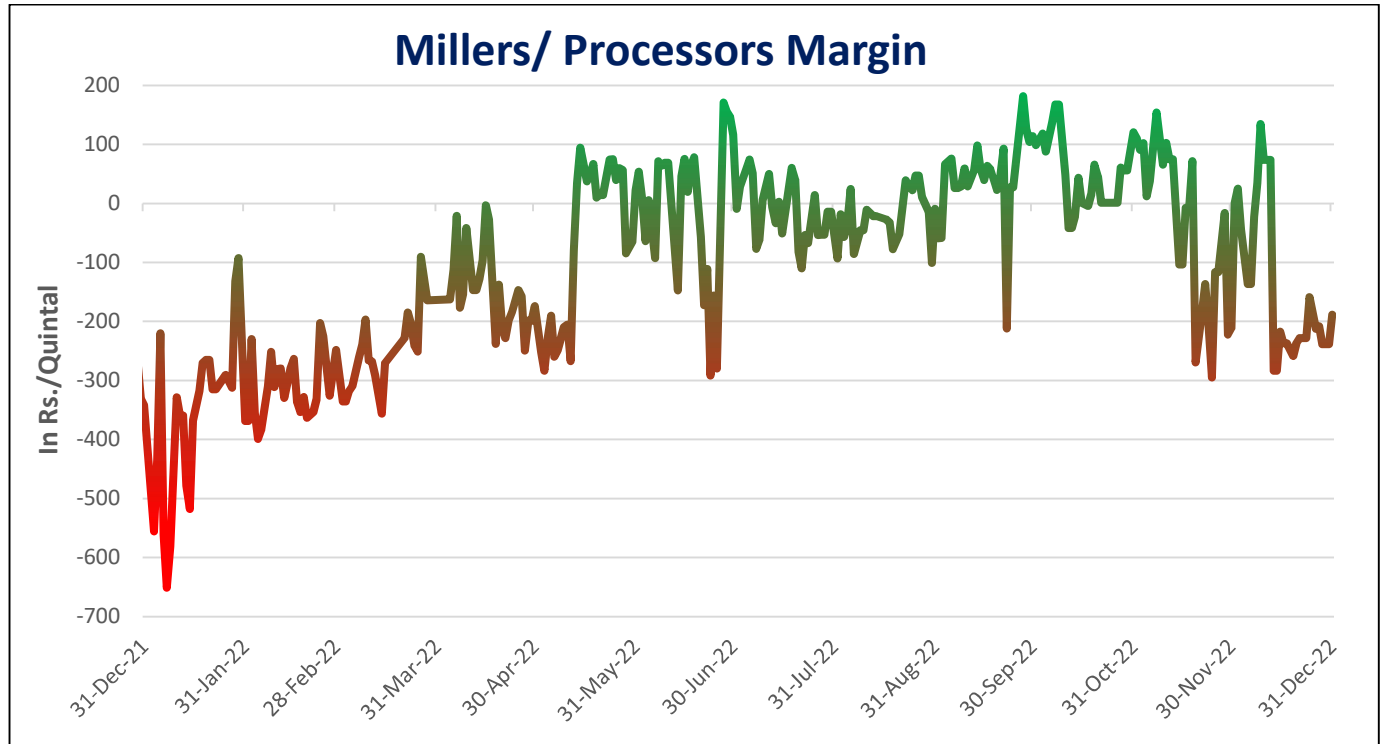
Countries	Guar gum exported in Nov '22(MT)	Guar gum export (% Share)
USA	7975	39.84%
RUSSIA	2776	13.87%
GERMANY	1650	8.24%
CHINA	852	4.26%
CANADA	739	3.69%
AUSTRALIA	621	3.10%
UNITED KINGDOM	441	2.20%
BRAZIL	434	2.17%
ITALY	417	2.08%
DOMINICAN REPUBLIC	378	1.89%
UAE	266	1.33%
POLAND	254	1.27%
TURKEY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

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 went up at INR. -215/qlt. as compared to INR. -236/qlt. 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 9,18,50 and 100 DMA indicating strong sentiments.
- During the week, Guar seed went up by 1.37% and closed at 5,986 , made low at 5,890 and a high of 6,090.
- As per weekly chart, MACD is showing positive momentum.
- RSI is near 65, indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	Jan	5700	5600	5986	6200	6300
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	Jan	BUY	5900	6000	6200	5800

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, indicating bullish market sentiments.
- During the week, Guar gum went up by 2.52%, market made low at 12,426, high at 12,940 and closed at 12,713.
- As per weekly chart, MACD is showing positive momentum.
- RSI is near 70, indicating firm buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	Jan	12130	11900	12713	13300	13450
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	Jan	BUY	12700	13100	13200	12600

Guar by – Products Weekly Average Prices:				
Commodity	Centre	24th Dec to 30th Dec 2022	17th Dec to 23rd Dec 2022	Change
Churi	Jodhpur	2075	2000	75
Korma	Jodhpur	2625	3000	-375
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
Guar Seed			24th Dec to 30th Dec 2022	17th Dec to 23rd Dec 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	5950	5883	67
		Jodhpur(Delivery)	6248	6178	70
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5750	5754	-4
		Sri-Ganganagar (Delivery)	5900	5904	-4
		Rawla (Loose)	5739	-	-
		Gharsana (Loose)	5650	-	-
		Raisinghnagar (Loose)	5766	5723	43
	Bikaner	Bikaner (Loose)	5763	5708	54
		Bikaner (Delivery)	6051	5994	57
		Nokha(Loose)	5796	5717	79
		Nokha (Delivery)	6086	6003	83
		Khajuwala (Loose)	5858	5767	92
		Khajuwala (Delivery)	6151	6055	96
		Lunkaransar (Loose)	6038	5977	60
	Hanumangarh	Hanumangarh (Loose)	5683	5617	67
		Hanumangarh (Delivery)	5968	5898	70
		Nohar (Loose)	5733	-	-
		Pilibanga (Loose)	5739	-	-
	Nagaur	Nagaur (Loose)	5697	5675	22
	Churu	Churu (Delivery)	5933	5800	133
	Alwar	Alwar (Loose)	5700	5590	110
Haryana	Hisar	Adampur (Loose)	5770	5707	63
		Adampur (Delivery)	6059	5992	67
	Bhiwani	Bhiwani (Delivery)	5813	-	-
		Siwani (Loose)	5854	5804	50
	Sirsa	Sirsa (Loose)	5718	5645	73
		Dhabwali (Loose)	5743	5679	64

		Dhabwali (Delivery)	6031	5963	67
		Ellanabad (Loose)	5721	5725	-4
	Fatehabad	Fatehabad (Loose)	5517	5517	Unch
Gujarat	Banaskantha	Deesa (Loose)	5648	5524	124
	Patan	Patan (Loose)	5583	5498	85
	Rajkot	Rajkot (Loose)	5835	5838	-3
	Jamnagar	Dhrol (Loose)	5500	5480	20
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	12650	12483	167
	Alwar	Alwar	12800	12525	275
	Hanumangarh	Nohar	-	-	-
Haryana	Bhiwani	Bhiwani	12565	12458	108
	Sirsa	Sirsa	12683	12367	317
		Dhabwali	12742	12367	375
		Ellanabad	12683	12300	383
	Fatehabad	Fatehabad	12683	12367	317

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			24th Dec to 30th Dec 2022	17th Dec to 23rd Dec 2022	
Rajasthan	Jodhpur	Jodhpur	1300	1650	-350
	Sri-Ganganagar	Sri-Ganganagar	1200	1500	-300
		Rawla	1445	-	1445
		Gharsana	550	-	550
		Raisinghnagar	1700	1550	150
	Bikaner	Bikaner	8200	8500	-300
		Nokha	9500	8300	1200
		Khajuwala	9500	9600	-100
		Lunkaransar	6100	6800	-700
	Hanumangarh	Hanumangarh	385	530	-145
		Nohar	1061	-	1061
		Pilibanga	808	-	808
	Nagaur	Nagaur	2300	2700	-400
	Churu	Churu	1500	2000	-500
	Alwar	Alwar	-	-	-
Haryana	Hisar	Adampur	7000	5000	2000
	Bhiwani	Bhiwani	500	1000	-500
		Siwani	3500	3600	-100

	Sirsa	Sirsa	2300	2950	-650
		Dhabwali	625	24	601
		Ellanabad	2795	510	2285
	Fatehabad	Fatehabad	300	275	25
Gujarat	Banaskantha	Deesa	549	316	233
	Patan	Patan	144	101	43
	Rajkot	Rajkot	1750	1720	30
	Jamnagar	Dhrol	2	5	-3
Madhya Pradesh	Gwalior	Dabra	-	-	-
Total Arrivals/Above Markets			65014	58631	6383

Week on Week Price: Scenario of Guarseed and Guargum:

Commodity	District	Centre	Today	Week Ago	Month Ago	Year Ago
Guar Seed			31-Dec-22	24-Dec-22	31-Dec-21	31-Dec-21
Rajasthan	Jodhpur	Jodhpur (Loose)	5950	5750	6025	6025
		Jodhpur(Delivery)	6248	6038	6326	6326
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5850	5650	5800	5800
		Sri-Ganganagar (Delivery)	6000	5800	5950	5950
		Rawla (Loose)	NA	5630	5850	5850
		Gharsana (Loose)	NA	NA	5800	5800
		Raisinghnagar (Loose)	5750	5700	6000	6000
	Bikaner	Bikaner (Loose)	5725	5650	5700	5700
		Bikaner (Delivery)	6011	5933	5985	5985
		Nokha(Loose)	5750	5700	5750	5750
		Nokha (Delivery)	6038	5985	6038	6038
		Khajuwala (Loose)	5800	5800	5800	5800
		Khajuwala (Delivery)	6090	6090	6090	6090
		Lunkaransar (Loose)	6038	5933	5800	5800
	Hanumangarh	Hanumangarh (Loose)	5700	5550	5800	5800
		Hanumangarh (Delivery)	5985	5828	6090	6090
		Nohar (Loose)	NA	5717	-	-
		Pilibanga (Loose)	NA	5690	5700	5700
	Nagaur	Nagaur (Loose)	5700	5600	5700	5700
	Churu	Churu (Delivery)	5850	NR	5900	5900

	Alwar	Alwar (Loose)	5650	NR	5100	5100
Haryana	Hisar	Adampur (Loose)	5800	5600	5650	5650
		Adampur (Delivery)	6090	5880	5933	5933
	Bhiwani	Bhiwani (Delivery)	5850	5725	6000	6000
		Siwani (Loose)	5850	5800	5725	5725
	Sirsa	Sirsa (Loose)	5800	5700	5650	5650
		Dhabwali (Loose)	5825	5725	-	-
		Dhabwali (Delivery)	6116	6011	-	-
		Ellanabad (Loose)	NA	5575	-	-
	Fatehabad	Fatehabad (Loose)	5500	5500	5300	5300
Gujarat	Banaskantha	Deesa (Loose)	NA	5625	-	-
	Patan	Patan (Loose)	5705	5650	5490	5490
	Rajkot	Rajkot (Loose)	5750	5825	5570	5570
	Jamnagar	Dhrol (Loose)	NA	5500	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-	-
Guar Gum						
Rajasthan	Jodhpur	Jodhpur	12700	12300	10800	10800
	Alwar	Alwar	12800	NR	-	-
	Hanumangarh	Nohar	NA	NA	-	-
Haryana	Bhiwani	Bhiwani	12600	12380	11200	11200
	Sirsa	Sirsa	12700	12300	11200	11200
		Dhabwali	12700	12300	-	-
		Ellanabad	NA	12300	-	-
	Fatehabad	Fatehabad	12700	12300	10300	10300

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