



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

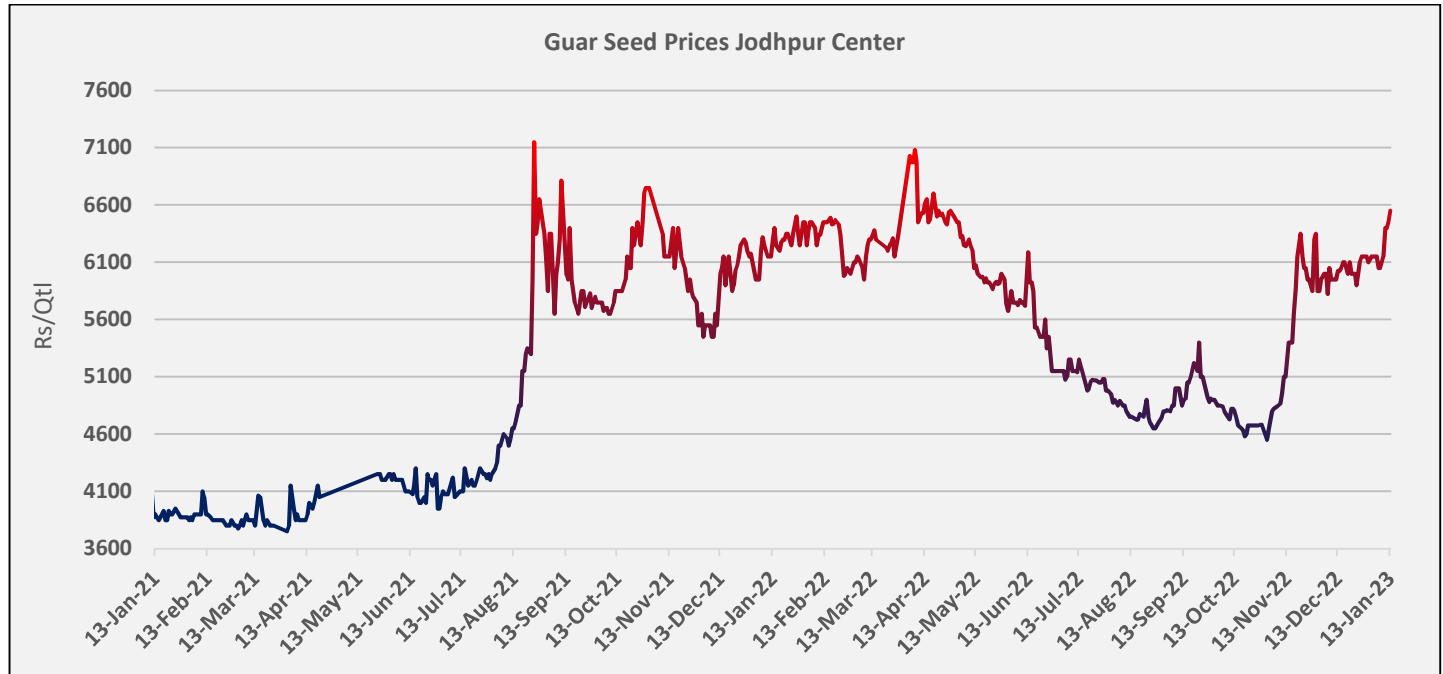
- During the week under review, Guar seed Jodhpur delivery weekly average prices extended previous week's gain and went up by 3.4% to INR 6,333/qtl as compared to previous week at INR 6,125/qtl. due to good market demand. While, the weekly average prices of guar gum also extended previous week's gain and went up by 5.3% at INR 13,333/qtl. vs previous week at INR 12,667/qtl. in tandem with guar seed prices.
- Guar seed arrivals went up by 13% at 60,848 qtl. during the week under review as compared to 53,763 qtl. in the previous week.
- The Guar seed Jodhpur delivery prices are recorded 7 month high at INR 6,720. Month till date, Guar seed Jodhpur delivery prices went up by 44% at Rs. 6,720/qtl. as compared to October month closing at Rs. 4,673/qtl. While the Guar gum prices went up by 52% at Rs. 13,500/qtl. as compared to October month closing at Rs. 9,200/qtl.
- As on 13th Jan '2023, as per data released by Baker Hughes, the number of oilrigs in USA increased by 5 to 623 as compared to the previous week at 618.

Outlook – Guar seed (Spot, Jodhpur basis):

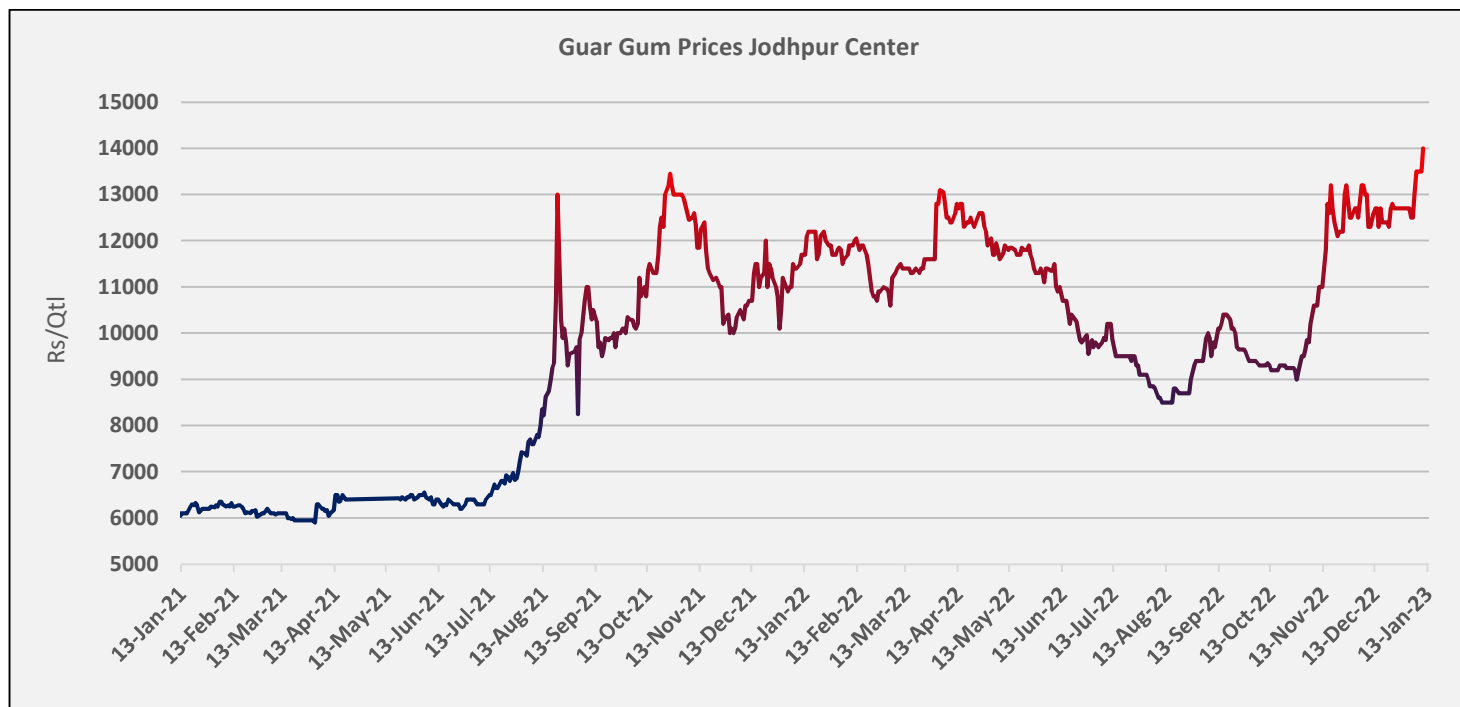
- Guar seed - prices are expected to trade with firm sentiments due to good demand in the market. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,900–6,800/Qtl. in the short-run. Guar gum is expected to trade in the range of 13,000-13,500/qtl in near term.

Domestic Market Fundamentals

Guar seed Jodhpur delivery weekly average prices extended previous week's gain and went up by 3.4% to INR 6,333/qlt as compared to previous week at INR 6,125/qlt. on good market demand.



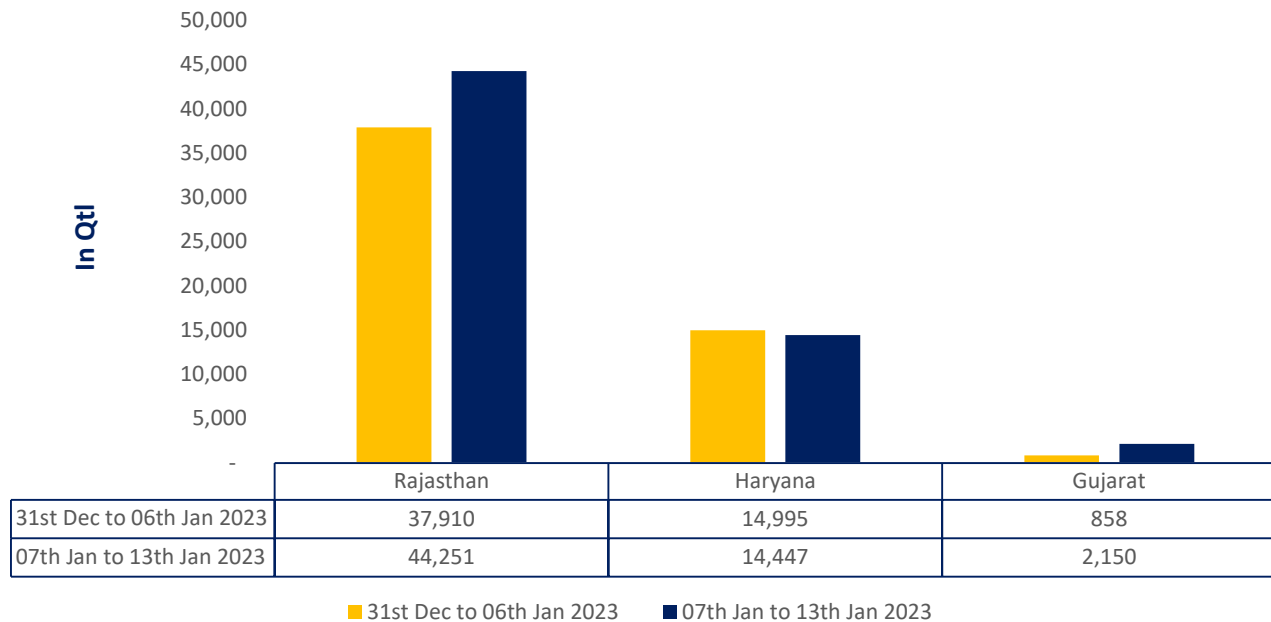
During the week under review, weekly average prices of guar gum extended previous week's gain went up by 5.3% at INR 13,333/qlt. vs previous week at INR 12,667/qlt. in tandem with guar seed prices.



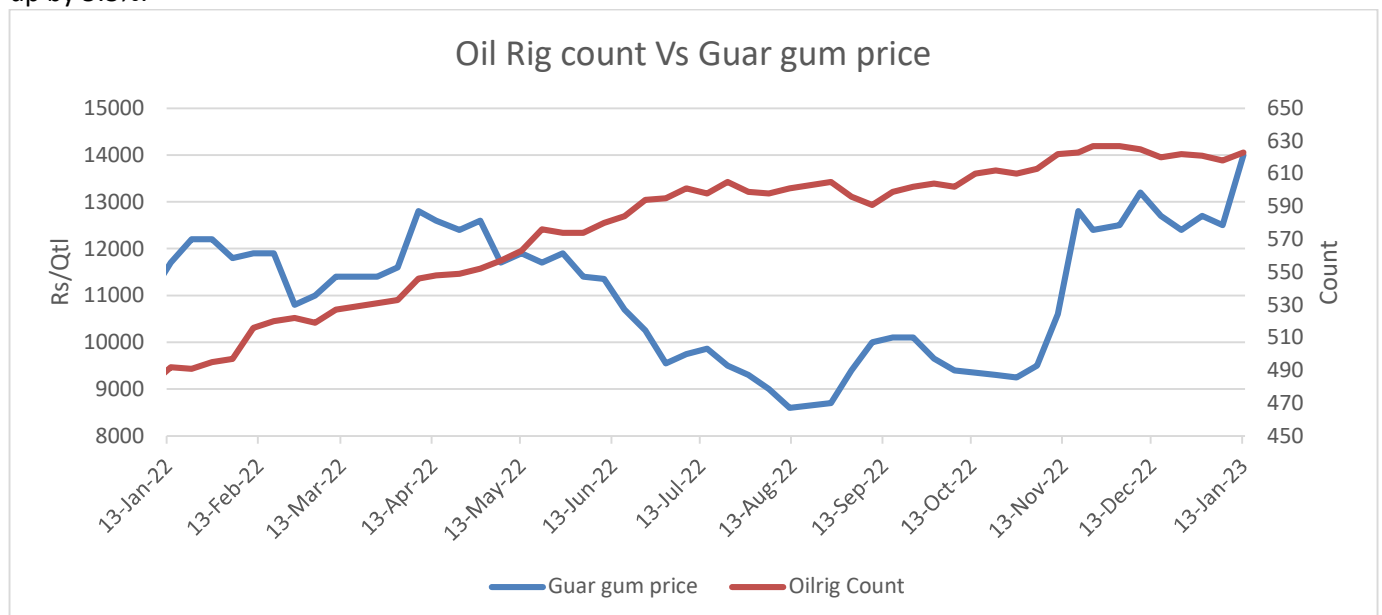
Guar seed arrivals

Overall Guar seed arrivals went up by 13% at 60,848 qtl. during the week under review as compared to 53,763 qtl. in the previous week. In Rajasthan, the arrivals went up by 16.7%, while in Haryana it went down by 3.7% as compared to previous week. The arrivals went up during the week amid good demand in the market.

Guar Seed Arrival This Week Vs Previous week



Oil Rig count Vs Guar gum price : As on 13th Jan '2023, as per data released by Baker Hughes, the number of oilrigs in USA increased by 5 to 623 as compared to the previous week at 618, while the guar gum weekly prices went up by 5.3%.



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.

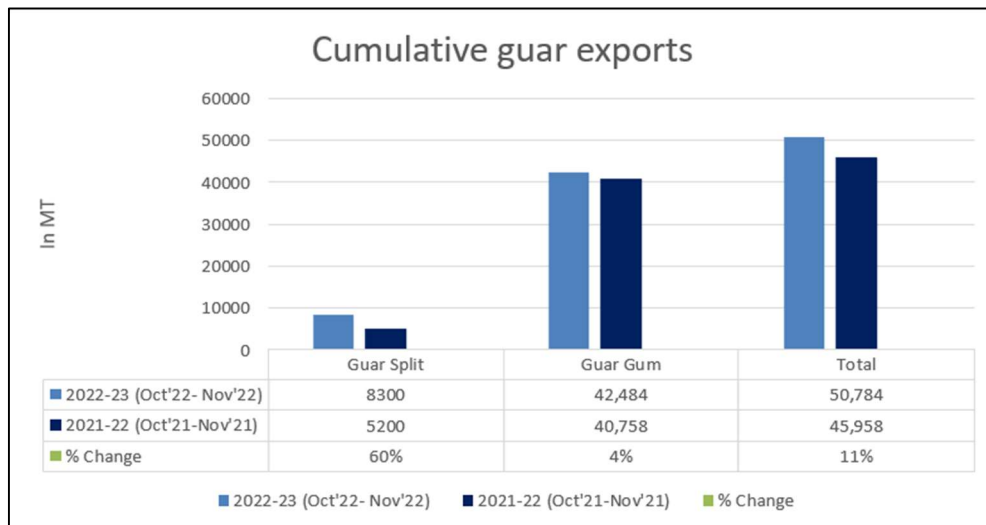
Country	Guar Split exported in Nov '22 (MT)	% Share
CHINA	2900	64.44%
USA	900	20.00%
CANADA	580	12.89%
RUSSIA	120	2.67%
Grand Total	4500	100.00%

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.

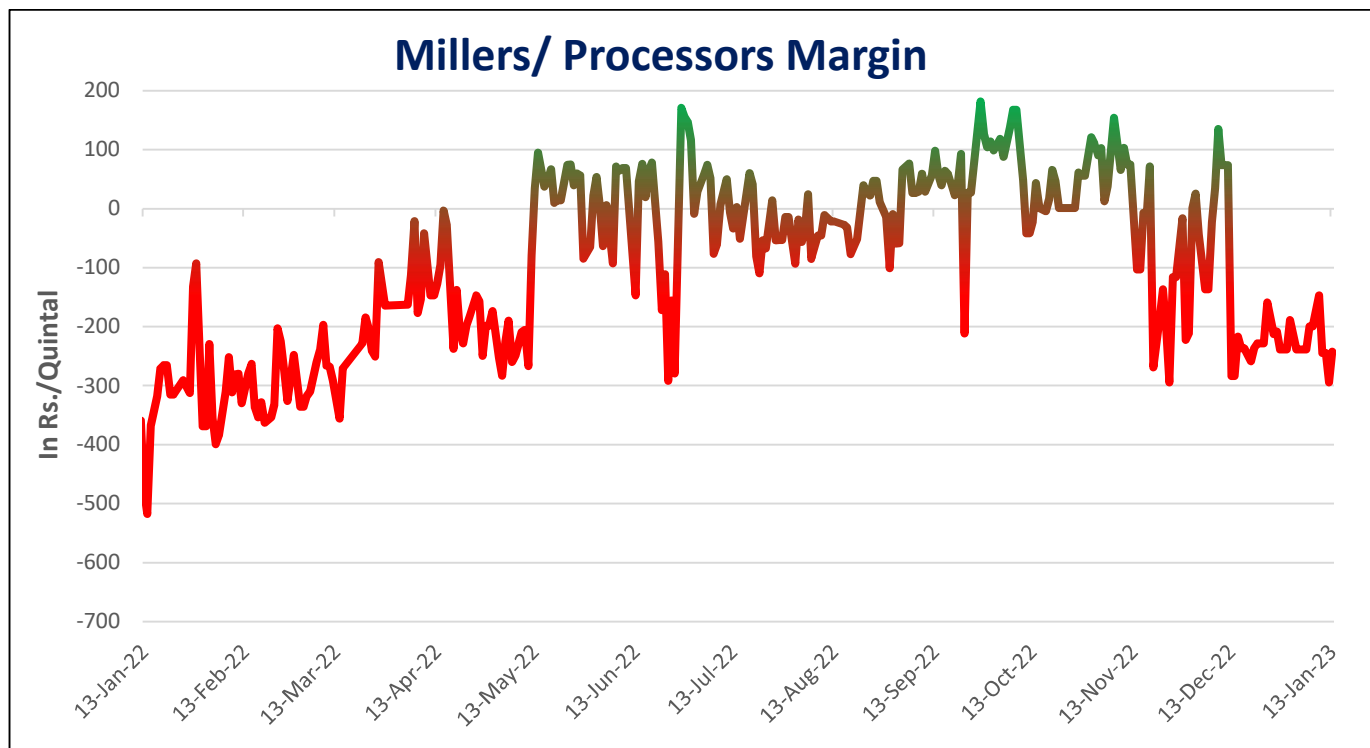
Countries	Guar gum exported in Nov '22(MT)	Guar gum export (% Share)
USA	7975	39.84%
RUSSIA	2776	13.87%
GERMANY	1650	8.24%
CHINA	852	4.26%
CANADA	739	3.69%
AUSTRALIA	621	3.10%
UNITED KINGDOM	441	2.20%
BRAZIL	434	2.17%
ITALY	417	2.08%
DOMINICAN REPUBLIC	378	1.89%
UAE	266	1.33%
POLAND	254	1.27%
TURKEY	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 further went down at INR. -228/ctl. as compared to INR. -223/ctl. previous week amid firm guar seed prices and weak churi korma demand in the market.





Technical Analysis (Guar seed)

Commodity: Guar seed
Contract: Jan

Exchange: NCDEX
Expiry: Feb 20, 2023

Guar seed (Feb, 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 market sentiments.
- During the week, Guar seed went up by 6.4% and closed at 6,439 , made low at 6,095 and a high of 6,600.
- 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 seed	NCDEX	Feb	6040	5900	6439	6600	6800
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	Feb	BUY	6300	6400	6500	6200

Technical Analysis (Guar gum)

Commodity: Guar gum
 Contract: Jan

Exchange: NCDEX
 Expiry: Feb 20, 2023

Guar gum (Feb, 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 spiked by 10.9%, market made low at 12,890, high at 14,245 and closed at 14,130.
- As per weekly chart, MACD is showing positive momentum.
- RSI is near 70, indicating strong buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	Feb	13300	13150	14130	14300	14400
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	Feb	BUY	14000	14100	14200	13900

Guar by – Products Weekly Average Prices:				
Commodity	Centre	07th Jan to 13th Jan 2023	31st Dec to 06th Jan 2023	Change
Churi	Jodhpur	2100	2100	Unch
Korma	Jodhpur	3000	3000	Unch
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
Guar Seed			07th Jan to 13th Jan 2023	31st Dec to 06th Jan 2023	
Rajasthan	Jodhpur	Jodhpur (Loose)	6183	5975	208
		Jodhpur(Delivery)	6493	6274	219
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5908	5758	150
		Sri-Ganganagar (Delivery)	6058	5908	150
		Rawla (Loose)	5803	5706	97
		Gharsana (Loose)	5715	-	-
		Raisinghnagar (Loose)	6017	5729	288
	Bikaner	Bikaner (Loose)	6013	5721	292
		Bikaner (Delivery)	6313	6007	306
		Nokha(Loose)	6008	5717	292
		Nokha (Delivery)	6309	6003	306
		Khajuwala (Loose)	6025	5775	250
		Khajuwala (Delivery)	6326	6064	263
		Lunkaransar (Loose)	6274	6029	245
	Hanumangarh	Hanumangarh (Loose)	5925	5667	258
		Hanumangarh (Delivery)	6221	5950	271
		Nohar (Loose)	5828	5717	111
		Pilibanga (Loose)	5926	5711	215
	Nagaur	Nagaur (Loose)	5900	5621	279
	Churu	Churu (Delivery)	6050	5883	167
	Alwar	Alwar (Loose)	5725	5625	100
Haryana	Hisar	Adampur (Loose)	5942	5732	210
		Adampur (Delivery)	6239	6018	221
	Bhiwani	Bhiwani (Delivery)	6150	5867	283
		Siwani (Loose)	6025	5817	208
	Sirsa	Sirsa (Loose)	5943	5751	193
		Dhabwali (Loose)	5971	5775	196

		Dhabwali (Delivery)	6269	6064	206
		Ellanabad (Loose)	5653	5703	-50
	Fatehabad	Fatehabad (Loose)	5833	5467	367
Gujarat	Banaskantha	Deesa (Loose)	-	-	-
	Patan	Patan (Loose)	5945	5670	275
	Rajkot	Rajkot (Loose)	6247	5788	459
	Jamnagar	Dhrol (Loose)	-	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	13333	12667	667
	Alwar	Alwar	12750	12750	Unch
	Hanumangarh	Nohar	-	-	-
Haryana	Bhiwani	Bhiwani	13433	12608	825
	Sirsa	Sirsa	13483	12583	900
		Dhabwali	13483	12583	900
		Ellanabad	13533	12540	993
	Fatehabad	Fatehabad	13483	12583	900

Guar Cumulative Arrivals in Key Centers:

Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			07th Jan to 13th Jan 2023	31st Dec to 06th Jan 2023	
Rajasthan	Jodhpur	Jodhpur	1050	1250	-200
	Sri-Ganganagar	Sri-Ganganagar	1350	1650	-300
		Rawla	796	1190	-394
		Gharsana	1213	0	1213
		Raisinghnagar	1450	1400	50
	Bikaner	Bikaner	15000	7500	7500
		Nokha	6400	6700	-300
		Khajuwala	5700	8000	-2300
		Lunkaransar	6800	4300	2500
	Hanumangarh	Hanumangarh	380	375	5
		Nohar	957	970	-13
		Pilibanga	705	300	405
	Nagaur	Nagaur	2050	1725	325
	Churu	Churu	400	2550	-2150
	Alwar	Alwar	0	0	Unch
Haryana	Hisar	Adampur	4900	5600	-700
	Bhiwani	Bhiwani	2350	1500	850
		Siwani	2600	3100	-500



Gujarat	Sirsa	Sirsa	2925	2250	675
		Dhabwali	140	915	-775
		Ellanabad	1282	1330	-48
	Fatehabad	Fatehabad	250	300	-50
	Banaskantha	Deesa	0	0	Unch
	Patan	Patan	150	83	67
	Rajkot	Rajkot	2000	775	1225
Madhya Pradesh	Jamnagar	Dhrol	0	0	Unch
	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			60848	53763	7085

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