

# Guar Weekly Research Report

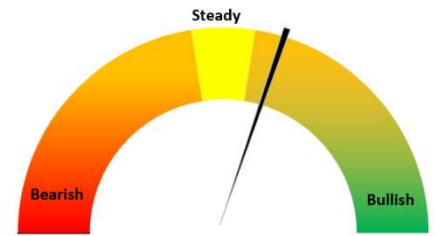
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## Executive Summary

### Domestic Guar Seed Market Summary

- During the week under review, Guar seed Jodhpur delivery weekly average prices went down by 1.8% to INR 5,516/qtl. as compared to previous week at INR 5,600/qtl. amid weak demand in the market..
- The weekly average prices of guar gum went down by 1.12% at INR 11,800/qtl. vs previous week at INR 11,933/qtl. in tandem with guar seed prices.
- Overall the Guar seed arrivals went down by 5.7% to 28,571 qtl. during the week under review as compared to 30,293 qtl. in the previous week.
- As on 24<sup>th</sup> Mar '2023, as per data released by Baker Hughes, the number of oilrigs in USA increased by 4 to 593 as compared to the previous week at 589.

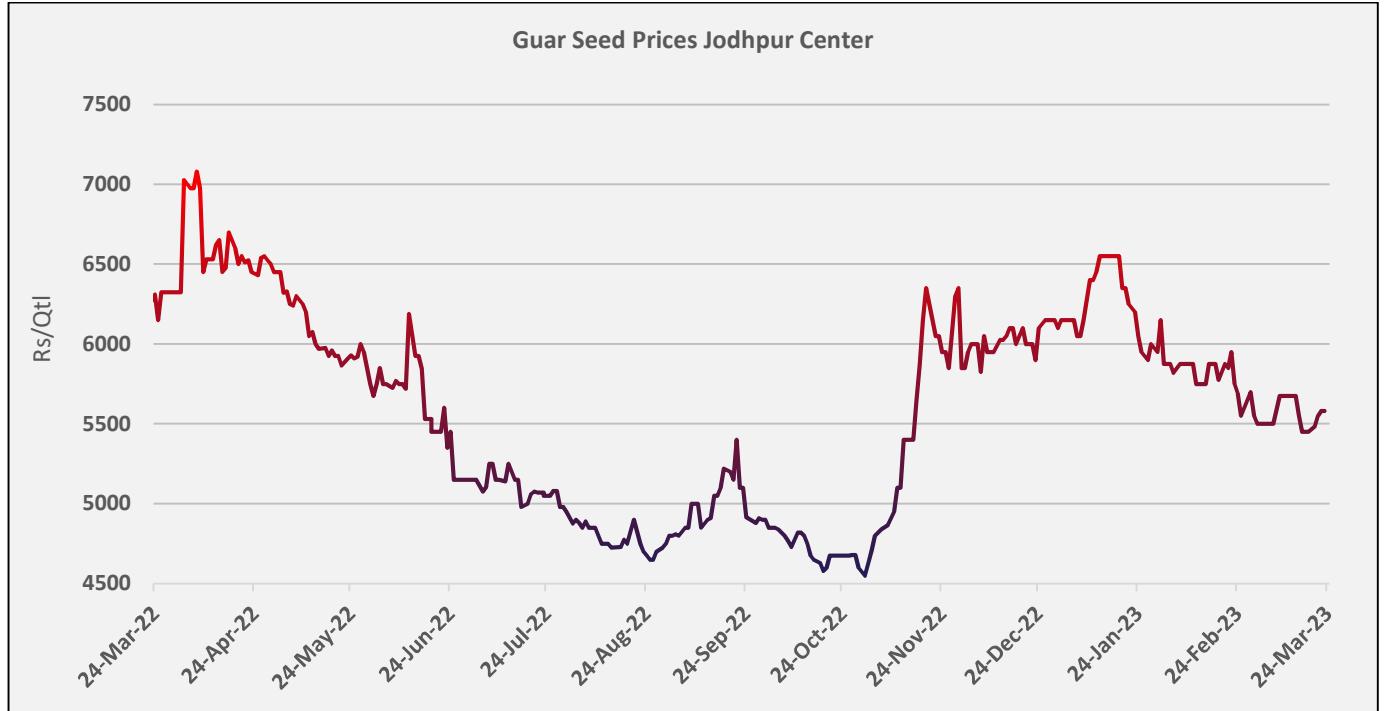


### Outlook – Guar seed (Spot, Jodhpur basis):

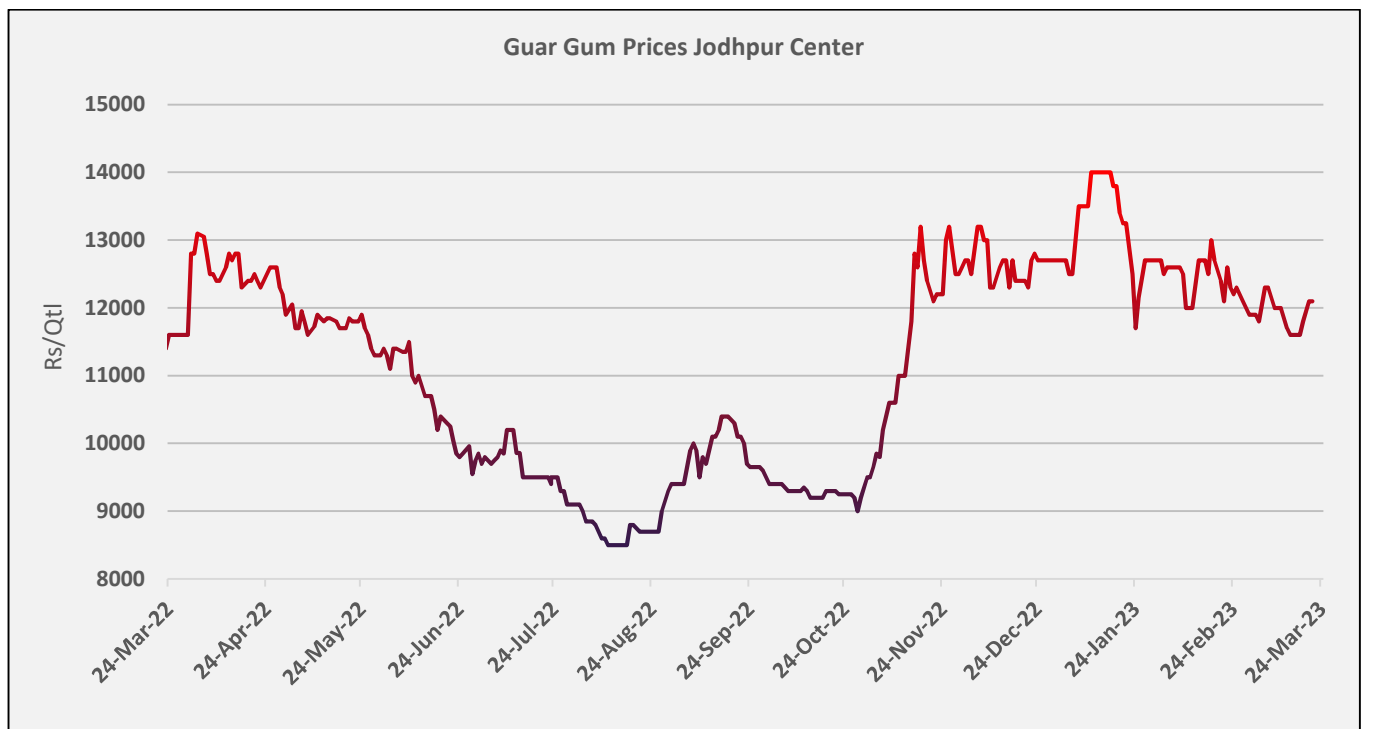
- Guar seed - prices are expected to show steady sentiments due to weak demand in the market. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,400–5,600/Qtl. in the short-run. Guar gum is expected to trade in the range of 11,500-12,000/qtl in near term.

**Domestic Market Fundamentals**

During the week under review, Guar seed Jodhpur delivery weekly average prices went down by 1.8% to INR 5,516/qrtl. as compared to previous week at INR 5,600/qrtl. amid weak demand in the market.

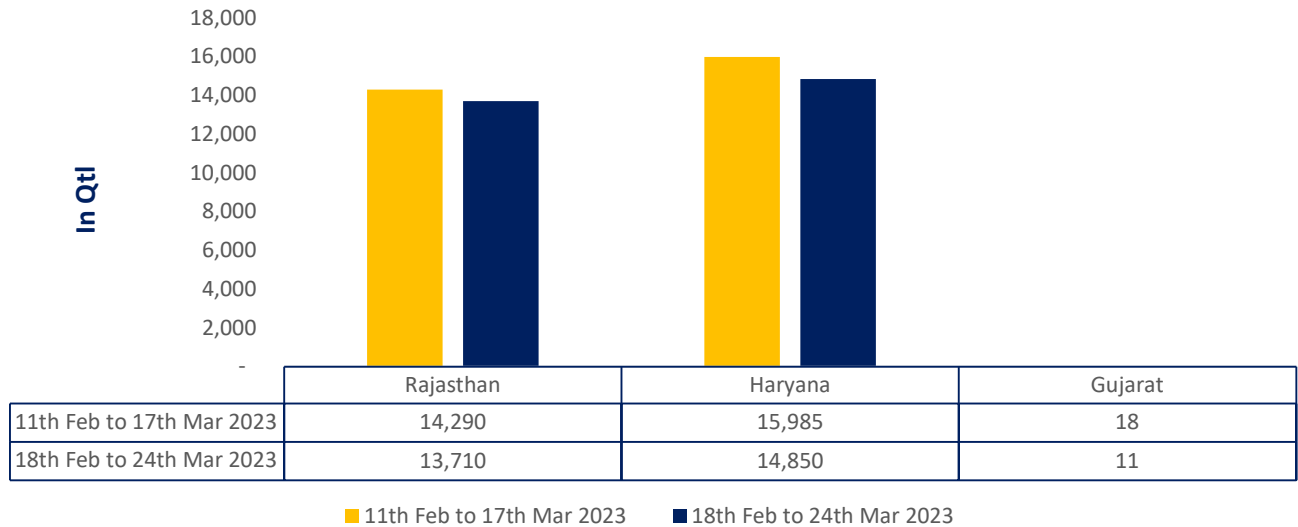


During the week under review, weekly average prices of guar gum went down by 1.12% at INR 11,800/qrtl. vs previous week at INR 11,933/qrtl. in tandem with guar seed prices.

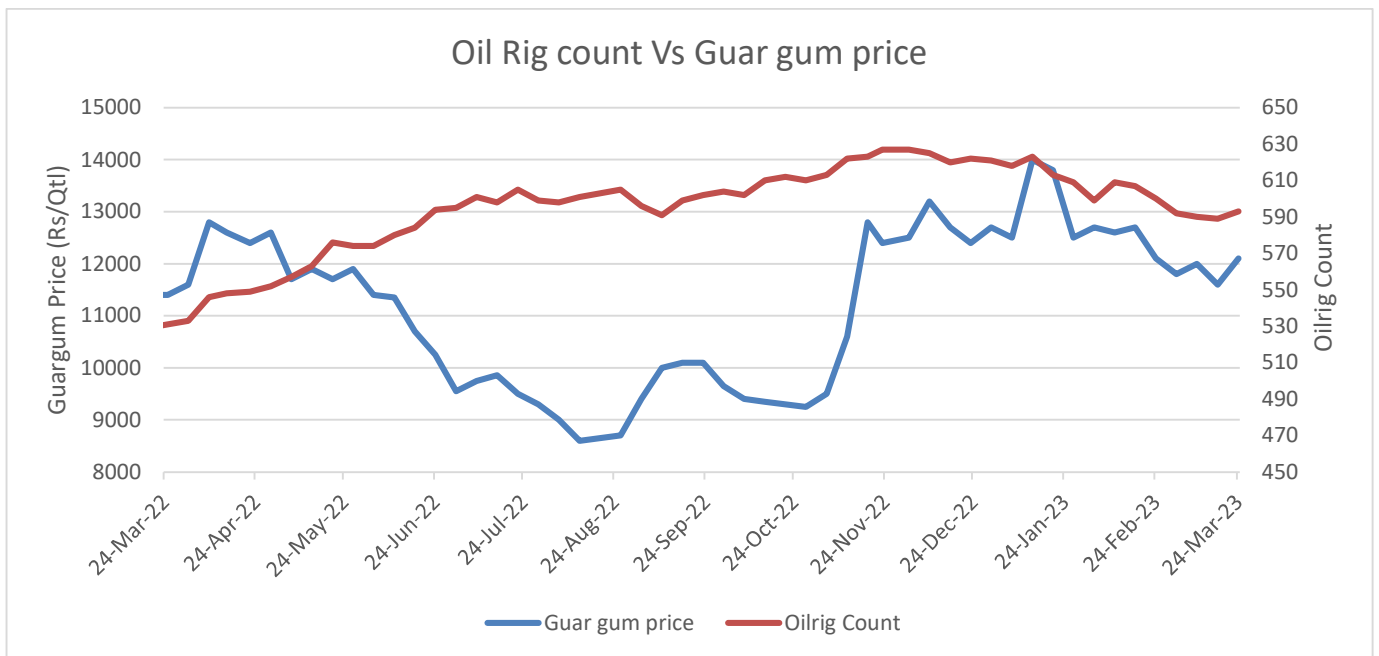


**Guar seed arrivals:** Overall Guar seed arrivals went down by 5.7% to 28,571 qtl. during the week under review as compared to 30,293 qtl. in the previous week. In Rajasthan, the arrivals went down by 4%, while in Haryana too, it went down by 7% as compared to previous week. The arrivals went down during the week as the farmers held their stocks amid the bearish sentiments in the market and unfavourable weather conditions in some of the major mandis of Rajasthan. Till now, around 40-45% of the estimated production has arrived in the market, rest is with the farmers.

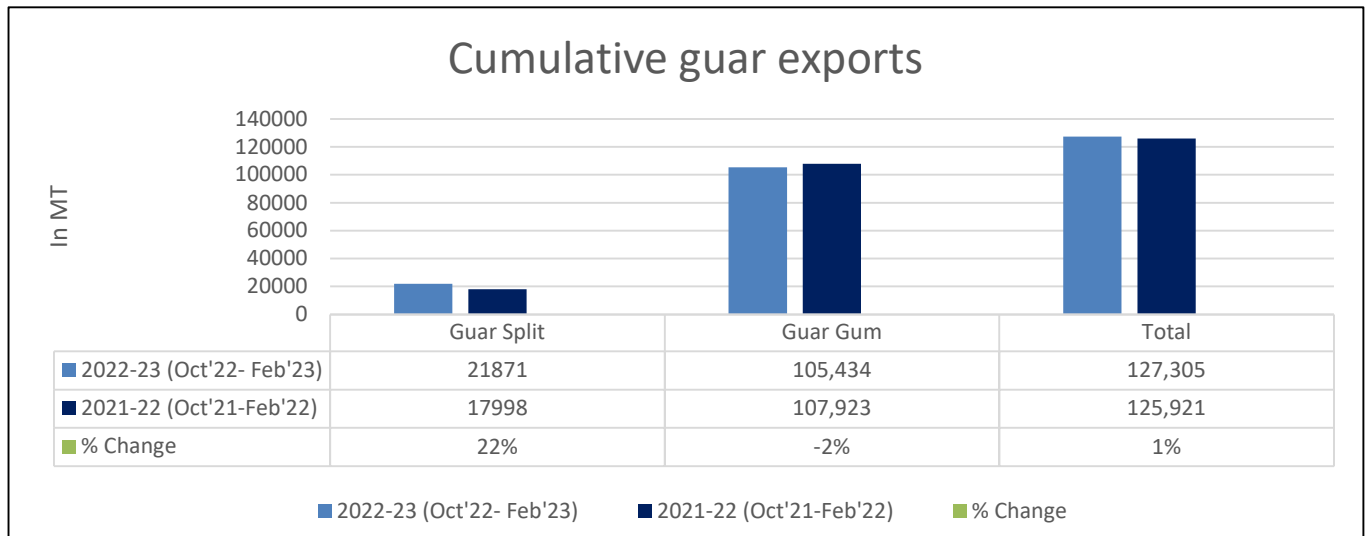
### Guar Seed Arrival This Week Vs Previous week



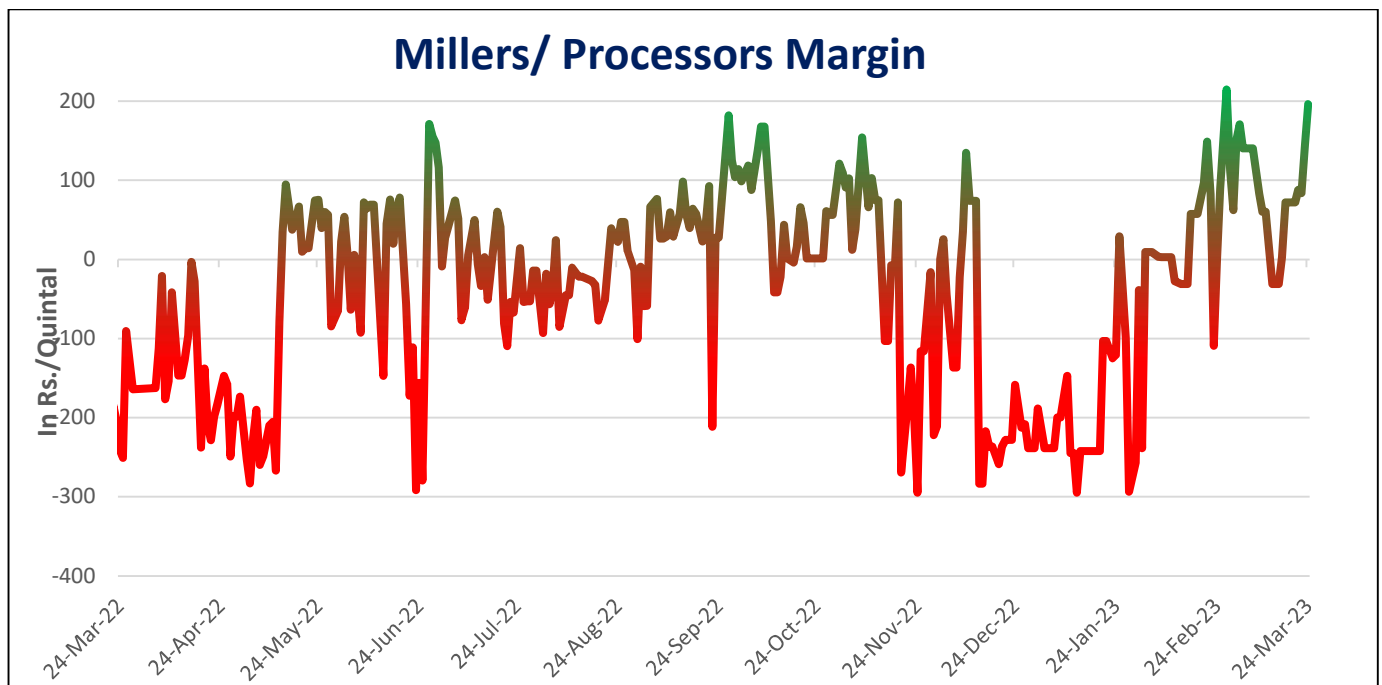
**Oil Rig count Vs Guar gum price :** As on 24<sup>th</sup> Mar '2023, as per data released by Baker Hughes, the number of oilrigs in USA increased by 4 to 593 as compared to the previous week at 589.



**Total Cumulative Guar exports:** Oct '22-Feb '23 Guar exports went up by 1% to 1.27 Lakh tonnes as compared to 1.25 Lakh tonnes previous year same period. Guar Gum went down by 2% while guar split went up by 22%.



**Millers/Processors Margin:** During the week under review, weekly average net crush margin of Guar seed went up at INR 110/qtl. as compared to INR 7/qtl. previous week amid the bearish price of guar seeds.



Technical Analysis (Guar seed)

**Commodity: Guar seed**  
**Contract: Apr**

**Exchange: NCDEX**  
**Expiry: May 22, 2023**

**Guar seed (Mar, Weekly Chart)**



Violet histogram Indicates WTI crude oil Weekly price movement.

**Technical Commentary:**

- As seen in above chart, during the week under review, the market traded above 9, 50 and 100 DMA, while below 18 DMA, indicating bullish sentiments in the market.
- During the week, Guar seed went up by 4.23%. The market closed at 5,765, made low at 5,435 and a high of 5,837.
- As per weekly chart, MACD is indicating positive momentum.
- RSI is near 50, indicating good buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	April	5400	5500	5765	5900	6000
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	April	BUY	5700	5850	5900	5650

Technical Analysis (Guar gum)

Commodity: Guar gum  
 Contract: Apr

Exchange: NCDEX  
 Expiry: May 22, 2023

**Guar gum (March, Weekly Chart)**



Violet histogram Indicates WTI crude oil weekly price movement.

**Technical Commentary:**

- As seen in above chart, during the week under review, the market traded above 9, 50 and 100 DMA, while below 18 DMA, indicating bullish sentiments in the market.
- During the week, Guar gum went up by 4.79%, market made low at 11,275, high at 12,298 and closed at 12,061.
- As per weekly chart, MACD is indicating positive momentum.
- RSI is near 52, indicating good buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	April	11300	11200	12061	12700	12800
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	April	<b>BUY</b>	12000	12400	12500	11900

Guar by – Products Weekly Average Prices:				
Commodity	Centre	18th Feb to 24th Mar 2023	11th Feb to 17th Mar 2023	Change
Churi	Jodhpur	2142	2100	42
Korma	Jodhpur	2913	2850	63

Prices in Rs/75 kg

Guar Export Weekly Average Prices:				
Commodity	Variety	18th Feb to 24th Mar 2023	11th Feb to 17th Mar 2023	Change
Guargum Split		1455	1488	-33
Guargum Powder	200 Mesh 5000 CPS	1698	1731	-33
	200 Mesh 3500 CPS	1607	1640	-33
Guargum Meal	40%	400	389	12
	50%	461	468	-7

Prices in \$/MT

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average ) (Rs/Qtl)		Change
			18th Feb to 24th Mar 2023	11th Feb to 17th Mar 2023	
Guar Seed	Jodhpur	Jodhpur (Loose)	5366	5467	-101
		Jodhpur(Delivery)	5634	5740	-106
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5393	5381	12
		Sri-Ganganagar (Delivery)	5543	5531	12
		Rawla (Loose)	5258	5325	-67
		Gharsana (Loose)	5258	5325	-67
		Raisinghnagar (Loose)	5258	5342	-83
	Bikaner	Bikaner (Loose)	5371	5410	-39
		Bikaner (Delivery)	5639	5681	-41
		Nokha(Loose)	5383	5475	-92
		Nokha (Delivery)	5653	5749	-96
		Khajuwala (Loose)	5450	5550	-100
		Khajuwala (Delivery)	5723	5828	-105
		Lunkaransar (Loose)	5612	5714	-102
	Hanumangarh	Hanumangarh (Loose)	5380	5410	-30
		Hanumangarh (Delivery)	5649	5681	-32
		Nohar (Loose)	-	-	-
		Pilibanga (Loose)	5263	5308	-46



	<b>Nagaur</b>	Nagaur (Loose)	5318	5463	-145
	<b>Churu</b>	Churu (Delivery)	5467	5533	-67
	<b>Alwar</b>	Alwar (Loose)	5133	5233	-100
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	5293	5365	-72
		Adampur (Delivery)	5558	5633	-75
	<b>Bhiwani</b>	Bhiwani (Delivery)	5471	5512	-41
		Siwani (Loose)	5445	5550	-105
	<b>Sirsa</b>	Sirsa (Loose)	5308	5325	-17
		Dhabwali (Loose)	5275	5358	-83
		Dhabwali (Delivery)	5539	5626	-88
		Ellanabad (Loose)	5303	5358	-56
<b>Fatehabad</b>	Fatehabad (Loose)	5317	5370	-53	
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	5292	5250	42
	<b>Patan</b>	Patan (Loose)	5013	5250	-238
	<b>Rajkot</b>	Rajkot (Loose)	-	5242	-
	<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	11800	11933	-133
	<b>Alwar</b>	Alwar	11867	12000	-133
	<b>Hanumangarh</b>	Nohar	-	-	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	11708	11758	-50
	<b>Sirsa</b>	Sirsa	11733	11867	-133
		Dhabwali	11617	11867	-250
		Ellanabad	11733	11933	-200
	<b>Fatehabad</b>	Fatehabad	11750	11883	-133

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			18th Feb to 24th Mar 2023	11th Feb to 17th Mar 2023	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	0	0	Unch
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	1300	1430	-130
		Rawla	0	0	Unch
		Gharsana	0	0	Unch
		Raisinghnagar	700	1000	-300
	<b>Bikaner</b>	Bikaner	3400	3900	-500
		Nokha	1600	1750	-150
		Khajuwala	1150	950	200
Lunkaransar		4200	3650	550	

	Hanumangarh	Hanumangarh	420	650	-230
		Nohar	0	0	Unch
		Pilibanga	240	240	Unch
	Nagaur	Nagaur	600	520	80
	Churu	Churu	100	200	-100
	Alwar	Alwar	0	0	Unch
Haryana	Hisar	Adampur	6100	6400	-300
	Bhiwani	Bhiwani	600	650	-50
		Siwani	4250	3600	650
	Sirsa	Sirsa	2650	4550	-1900
		Dhabwali	325	300	25
		Ellanabad	925	485	440
	Fatehabad	Fatehabad	0	0	Unch
Gujarat	Banaskantha	Deesa	0	0	Unch
	Patan	Patan	11	3	8
	Rajkot	Rajkot	0	15	-15
	Jamnagar	Dhrol	0	0	Unch
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
<b>Total Arrivals/Above Markets</b>			<b>28571</b>	<b>30293</b>	<b>-1722</b>

### Week on Week Price: Scenario of Guarseed and Guargum:

Commodity	District	Centre	Today	Week Ago	Month Ago	Year Ago	
Guar Seed			24-Mar-23	17-Mar-23	24-Feb-23	23-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	5430	5300	5600	6100	
		Jodhpur(Delivery)	5702	5565	5880	6405	
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5350	5215	5475	5750	
		Sri-Ganganagar (Delivery)	5500	5365	5625	5900	
		Rawla (Loose)	5275	5250	5525	5700	
		Gharsana (Loose)	5275	5250	5525	5750	
		Raisinghnagar (Loose)	5300	5220	5350	5790	
	Bikaner	Bikaner (Loose)	5450	Closed	5500	5900	
		Bikaner (Delivery)	5723	Closed	5775	6195	
		Nokha(Loose)	5350	5350	5450	5900	
		Nokha (Delivery)	5618	5618	5723	6195	
		Khajuwala (Loose)	5450	5400	NR	5800	
		Khajuwala (Delivery)	5723	5670	NR	6090	
			Lunkaransar (Loose)	5670	5565	5723	5900

	<b>Hanumangarh</b>	Hanumangarh (Loose)	5400	Closed	5450	5500
		Hanumangarh (Delivery)	5670	Closed	5723	5775
		Nohar (Loose)	NA	NA	NA	6120
		Pilibanga (Loose)	5325	5250	5500	5630
	<b>Nagaur</b>	Nagaur (Loose)	5490	NA	NA	5800
	<b>Churu</b>	Churu (Delivery)	NR	NR	5600	5400
	<b>Alwar</b>	Alwar (Loose)	NR	NR	5300	5200
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	5350	5250	5600	5780
		Adampur (Delivery)	5618	5513	5880	6069
	<b>Bhiwani</b>	Bhiwani (Delivery)	5525	5400	5625	NA
		Siwani (Loose)	5450	5400	5550	5950
	<b>Sirsa</b>	Sirsa (Loose)	5300	5300	5450	5600
		Dhabwali (Loose)	5375	5250	5400	5740
		Dhabwali (Delivery)	5644	5513	5670	6027
		Ellanabad (Loose)	5440	5250	5500	5570
	<b>Fatehabad</b>	Fatehabad (Loose)	5400	5300	5350	5350
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	5300	5250	NA	NA
	<b>Patan</b>	Patan (Loose)	NA	NA	NA	NA
	<b>Rajkot</b>	Rajkot (Loose)	NA	5100	5425	6000
	<b>Jamnagar</b>	Dhrol (Loose)	NA	NA	NA	NA
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	NA	NA
<b>Guar Gum</b>						
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	12100	11600	12100	11400
	<b>Alwar</b>	Alwar	NR	NR	12100	NA
	<b>Hanumangarh</b>	Nohar	NA	NA	NA	NA
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	11850	11400	11900	NA
	<b>Sirsa</b>	Sirsa	11900	11500	12000	11400
		Dhabwali	11800	11700	12300	NA
		Ellanabad	11900	11700	12000	NA
	<b>Fatehabad</b>	Fatehabad	12000	11500	12100	11400

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