



Guar Weekly Research Report

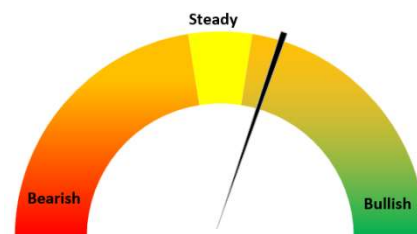
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Executive Summary

Domestic Guar Seed Market Summary

- During the week under review, Guar seed Jodhpur delivery weekly average prices went up by 1.7% to INR 5,610/qtl. as compared to previous week at INR 5,516/qtl. amid a decline of 24% in the arrivals.
- The weekly average prices of guar gum went up by 2.12% at INR 12,025/qtl. vs previous week at INR 11,800/qtl. in tandem with guar seed prices and increase in crude oil prices.
- Guar seed arrivals went down by 24% to 21,795 qtl. during the week under review as compared to 28,571 qtl. in the previous week.
- As on 31st Mar '2023, as per data released by Baker Hughes, the number of oilrigs almost remained constant in USA at 592 during the week.

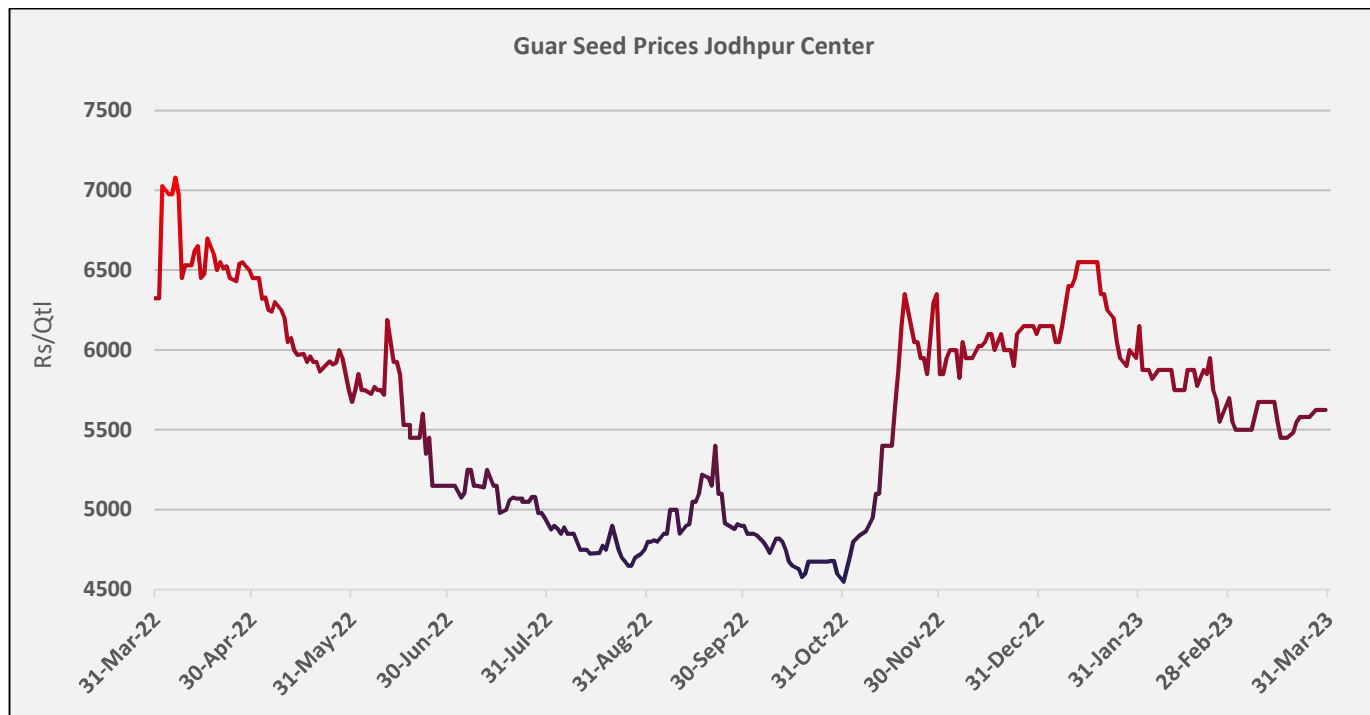


Outlook – Guar seed (Spot, Jodhpur basis):

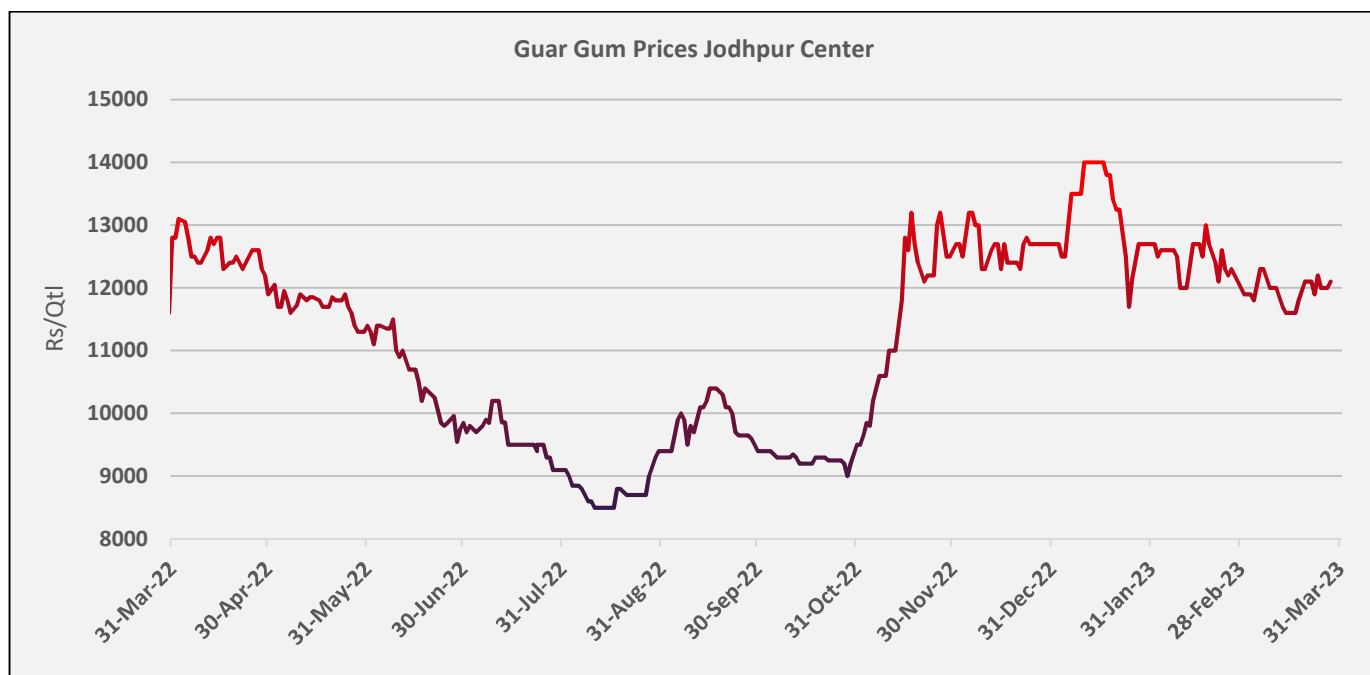
- Guar seed - prices are expected to show steady sentiments due to weak demand in the market. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,400–5,700/Qtl. in the short-run. Guar gum is expected to trade in the range of 11,700-12,200/qtl in near term.

Domestic Market Fundamentals

During the week under review, Guar seed Jodhpur delivery weekly average prices went up by 1.7% to INR 5,610/qtl. as compared to previous week at INR 5,516/qtl. amid the decline in arrivals.

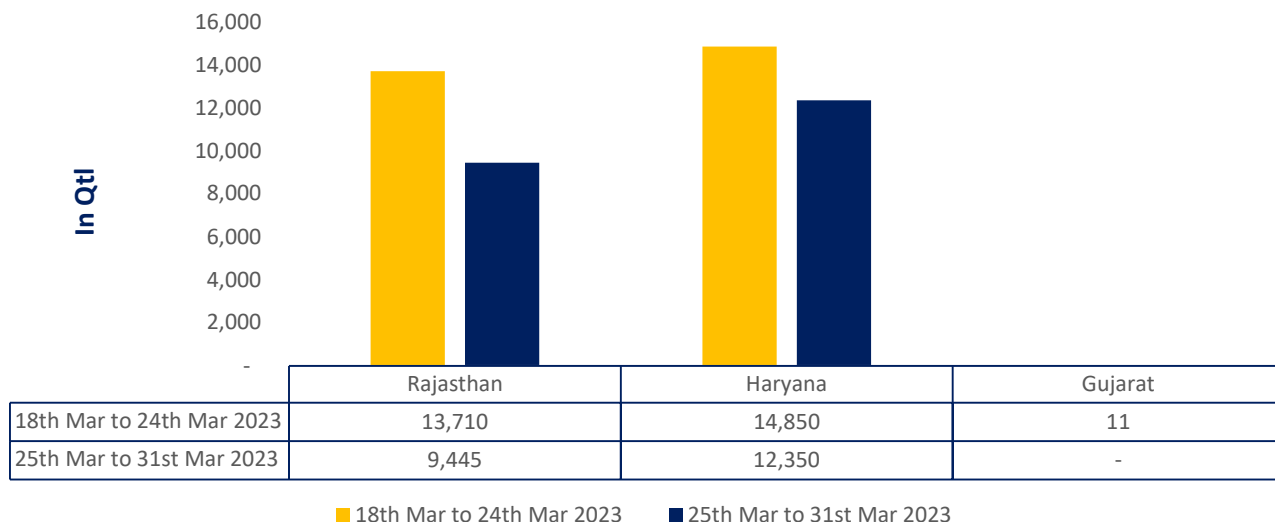


During the week under review, weekly average prices of guar gum went up by 2.12% at INR 12,025/qtl. vs previous week at INR 11,800/qtl. in tandem with guar seed prices.



Guar seed arrivals: Overall Guar seed arrivals went down by 24% to 21,795 qtl. during the week under review as compared to 28,571 qtl. in the previous week. In Rajasthan, the arrivals went down by 31%, in Haryana too, it went down by 17% as compared to previous week. The arrivals went down during the week as there was no auctioning in some of the mandis due to March closing and the weather conditions were also unfavorable in some of the regions of Rajasthan and Haryana. As of now, around 40-45% of the estimated production has arrived in the market.

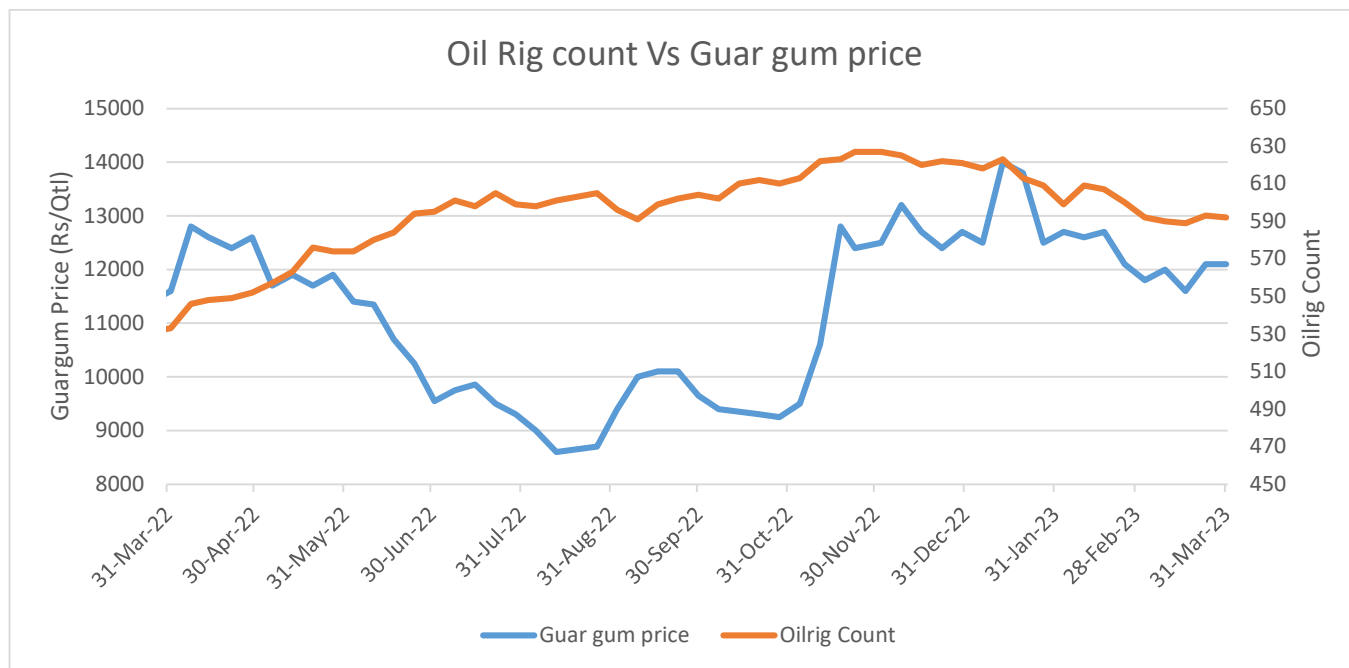
Guar Seed Arrival This Week Vs Previous week



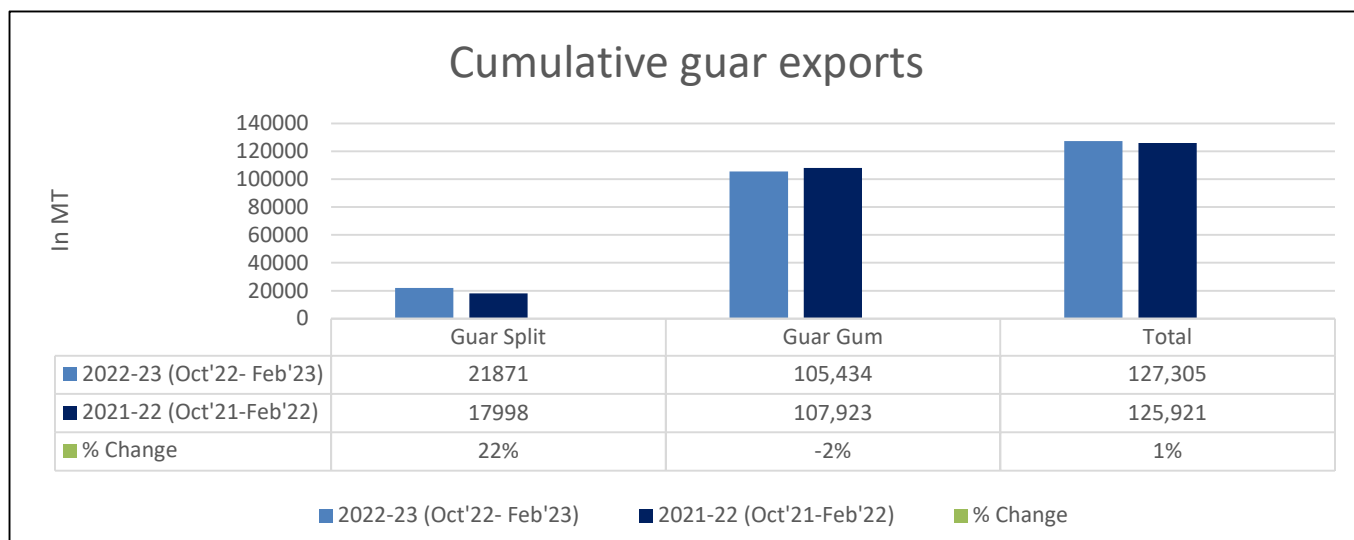
WTI Crude Oil: Crude oil prices experienced a 2.7% month-over-month decrease. This can be attributed to the perception that the market is well-stocked with oil, even as concerns over the global economy's future outlook and a stronger US dollar have not abated. Compared to the same period last year, prices dropped significantly by 14.2%. This week, an increase of 8% was seen in crude oil prices, due to which the guar gum prices also showed an improvement and went up by 2.12%.

WTI Crude oil 31st Mar '23	% Change
31st Mar '23	0.73%
1 Week	8.17%
Month till date	-2.67%

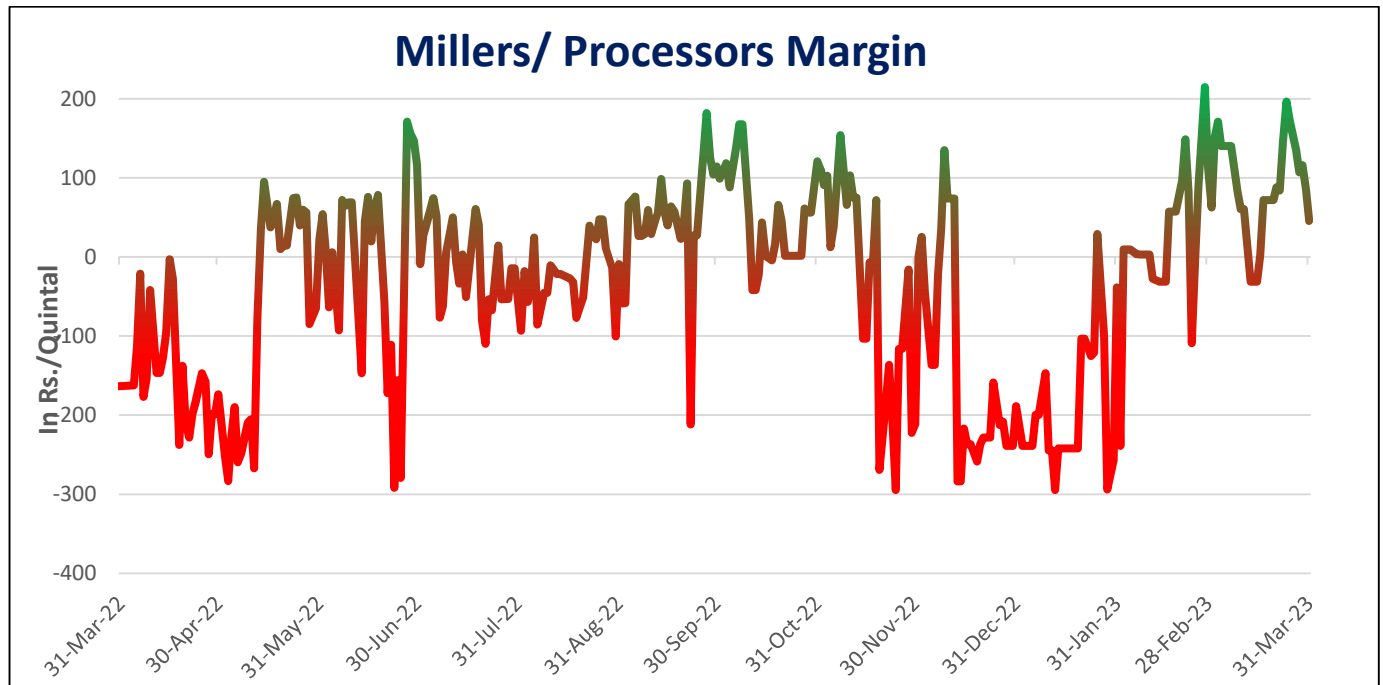
Oil Rig count Vs Guar gum price : As on 31st Mar '2023, as per data released by Baker Hughes, the number of oilrigs almost remained constant in USA at 592 during the week. The guar gum prices also remained steady at INR 12,100 during the week due to low demand.



Total Cumulative Guar exports: Oct '22-Feb '23 Guar exports was 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 remained steady at INR 110/qtl. as compared to the previous week amid the lesser guar seed arrivals in the market.



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 1.33%. The market closed at 5,770, made low at 5,670 and a high of 5,800.
- As per weekly chart, MACD is indicating positive momentum.
- RSI is near 51, indicating good buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	April	5530	5450	5770	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)



Voilet 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 marginally by 0.59%, market made low at 11,748, high at 12,100 and closed at 11,883.
- 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 gum	NCDEX	April	11500	11300	11,883	12450	12550
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	April	BUY	11800	12400	12450	11750

Guar by – Products Weekly Average Prices:				
Commodity	Centre	25th Mar to 31st Mar 2023	18th Mar to 24th Mar 2023	Change
Churi	Jodhpur	2183	2142	42
Korma	Jodhpur	3000	2913	88
Prices in Rs/75 kg				

Guar Export Weekly Average Prices:				
Commodity	Variety	25th Mar to 31st Mar 2023	18th Mar to 24th Mar 2023	Change
Guargum Split		1459	1455	3
Guargum Powder	200 Mesh 5000 CPS	1702	1698	4
	200 Mesh 3500 CPS	1610	1607	4
Guargum Meal	40%	401	400	1
	50%	462	461	1
Prices in \$/MT				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
Guar Seed			25th Mar to 31st Mar 2023	18th Mar to 24th Mar 2023	
Rajasthan	Jodhpur	Jodhpur (Loose)	5445	5366	79
		Jodhpur(Delivery)	5717	5634	83
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5350	5393	-43
		Sri-Ganganagar (Delivery)	5500	5543	-43
		Rawla (Loose)	5350	5258	92
		Gharsana (Loose)	5350	5258	92
		Raisinghnagar (Loose)	5306	5258	48
	Bikaner	Bikaner (Loose)	5390	5371	19
		Bikaner (Delivery)	5660	5639	20
		Nokha(Loose)	5367	5383	-17
		Nokha (Delivery)	5635	5653	-18
		Khajuwala (Loose)	5500	5450	50
		Khajuwala (Delivery)	5775	5723	53
		Lunkaransar (Loose)	5639	5612	26
	Hanumangarh	Hanumangarh (Loose)	5375	5380	-5
		Hanumangarh (Delivery)	5644	5649	-5

		Nohar (Loose)	-	-	-
		Pilibanga (Loose)	5346	5263	83
	Nagaur	Nagaur (Loose)	5450	5318	132
	Churu	Churu (Delivery)	5533	5467	67
	Alwar	Alwar (Loose)	5000	5133	-133
Haryana	Hisar	Adampur (Loose)	5347	5293	53
		Adampur (Delivery)	5614	5558	56
	Bhiwani	Bhiwani (Delivery)	5571	5471	100
		Siwani (Loose)	5528	5445	83
	Sirsa	Sirsa (Loose)	5335	5308	27
		Dhabwali (Loose)	5392	5275	117
		Dhabwali (Delivery)	5661	5539	123
		Ellanabad (Loose)	5392	5303	89
	Fatehabad	Fatehabad (Loose)	5283	5317	-33
Gujarat	Banaskantha	Deesa (Loose)	5300	5292	8
	Patan	Patan (Loose)	-	5013	-
	Rajkot	Rajkot (Loose)	-	-	-
	Jamnagar	Dhrol (Loose)	-	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	12067	11800	267
	Alwar	Alwar	11833	11867	-33
	Hanumangarh	Nohar	-	-	-
Haryana	Bhiwani	Bhiwani	11867	11708	158
	Sirsa	Sirsa	11780	11733	47
		Dhabwali	11800	11617	183
		Ellanabad	11700	11733	-33
	Fatehabad	Fatehabad	11867	11750	117

Guar Cumulative Arrivals in Key Centers:

Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			25th Mar to 31st Mar 2023	18th Mar to 24th Mar 2023	
Rajasthan	Jodhpur	Jodhpur	0	0	Unch
	Sri-Ganganagar	Sri-Ganganagar	850	1300	-450
		Rawla	0	0	Unch
		Gharsana	0	0	Unch
		Raisinghnagar	550	700	-150
	Bikaner	Bikaner	2500	3400	-900
		Nokha	800	1600	-800

		Khajuwala	600	1150	-550
		Lunkaransar	3150	4200	-1050
	Hanumangarh	Hanumangarh	755	420	335
		Nohar	0	0	Unch
		Pilibanga	240	240	Unch
	Nagaur	Nagaur	0	600	-600
	Churu	Churu	0	100	-100
	Alwar	Alwar	0	0	Unch
Haryana	Hisar	Adampur	5300	6100	-800
	Bhiwani	Bhiwani	950	600	350
		Siwani	2550	4250	-1700
	Sirsa	Sirsa	2950	2650	300
		Dhabwali	300	325	-25
		Ellanabad	300	925	-625
	Fatehabad	Fatehabad	0	0	Unch
Gujarat	Banaskantha	Deesa	0	0	Unch
	Patan	Patan	0	11	-11
	Rajkot	Rajkot	0	0	Unch
	Jamnagar	Dhrol	0	0	Unch
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			21795	28571	-6776

Week on Week Price: Scenario of Guarseed and Guargum:						
Commodity	District	Centre	Today	Week Ago	Month Ago	Year Ago
Guar Seed			31-Mar-23	24-Mar-23	3-Mar-23	30-Mar-22
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	5430	5350	Closed
		Jodhpur(Delivery)	Closed	5702	5618	Closed
	Sri-Ganganagar	Sri-Ganganagar(Loose)	NA	5350	5400	5750
		Sri-Ganganagar (Delivery)	NA	5500	5550	5900
		Rawla (Loose)	5350	5275	5475	NA
		Gharsana (Loose)	5350	5275	5475	NA
		Raisinghnagar (Loose)	Closed	5300	5280	NA
	Bikaner	Bikaner (Loose)	Closed	5450	5450	6125
		Bikaner (Delivery)	Closed	5723	5723	6431
		Nokha(Loose)	Closed	5350	5450	6125
		Nokha (Delivery)	Closed	5618	5723	6431
		Khajuwala (Loose)	Closed	5450	5550	5900
		Khajuwala (Delivery)	Closed	5723	5828	6195

		Lunkaransar (Loose)	Closed	5670	5565	Closed
	Hanumangarh	Hanumangarh (Loose)	5300	5400	5350	5500
		Hanumangarh (Delivery)	5565	5670	5618	5775
		Nohar (Loose)	NA	NA	NA	6030
		Pilibanga (Loose)	5350	5325	5350	5725
	Nagaur	Nagaur (Loose)	Closed	5490	5450	Closed
	Churu	Churu (Delivery)	5400	NR	5650	6300
	Alwar	Alwar (Loose)	5000	NR	5300	5900
Haryana	Hisar	Adampur (Loose)	5350	5350	5350	5800
		Adampur (Delivery)	5618	5618	5618	6090
	Bhiwani	Bhiwani (Delivery)	5600	5525	5425	NA
		Siwani (Loose)	5540	5450	5600	6125
	Sirsa	Sirsa (Loose)	5300	5300	5450	5990
		Dhabwali (Loose)	5400	5375	5400	5865
		Dhabwali (Delivery)	5670	5644	5670	6158
		Ellanabad (Loose)	5400	5440	5360	5960
	Fatehabad	Fatehabad (Loose)	5300	5400	5200	5400
Gujarat	Banaskantha	Deesa (Loose)	Closed	5300	NA	NA
	Patan	Patan (Loose)	Closed	NA	NA	Closed
	Rajkot	Rajkot (Loose)	Closed	NA	NA	Closed
	Jamnagar	Dhrol (Loose)	Closed	NA	NA	NA
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	NA	NA
Guar Gum						
Rajasthan	Jodhpur	Jodhpur	Closed	12100	12000	Closed
	Alwar	Alwar	11900	NR	12100	12000
	Hanumangarh	Nohar	NA	NA	NA	NA
Haryana	Bhiwani	Bhiwani	11950	11850	11600	NA
	Sirsa	Sirsa	11700	11900	11900	12000
		Dhabwali	11800	11800	11900	NA
		Ellanabad	11700	11900	11900	NA
	Fatehabad	Fatehabad	11700	12000	12000	12000

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