



Guar Weekly Research Report

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Executive Summary***Domestic Guar Seed Market Summary***

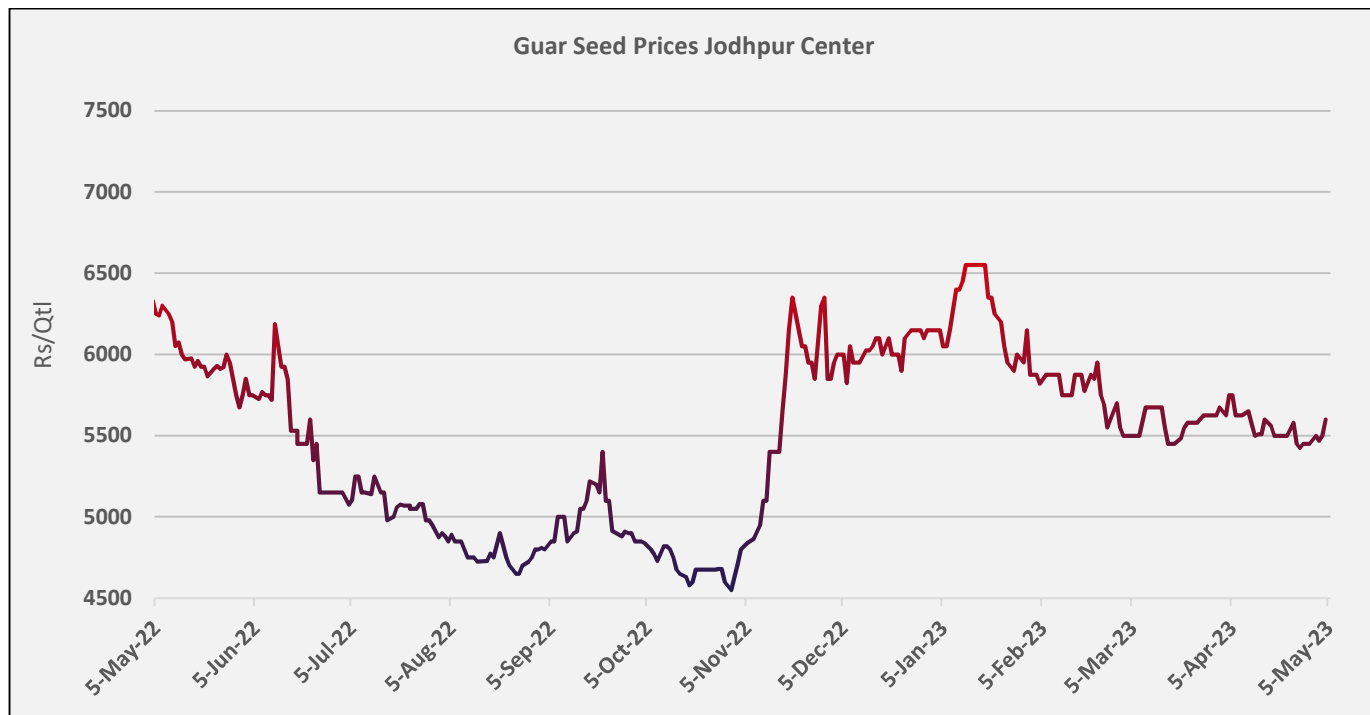
- During the week under review, Guar seed Jodhpur delivery weekly average prices went up by 0.2% to INR 5,495/qtl. as compared to previous week at INR 5,484/qtl. due to improving demand in the market.
- The weekly average prices of guar gum also went down by 1.6% at INR 11,200/qtl. vs previous week at INR 11,383/qtl. in tandem with guar seed prices.
- Guar seed arrivals went up by 7% to 18,160 qtl. during the week under review as compared to 16,976 qtl. in the previous week.
- As on 05th May '2023, as per data released by Baker Hughes, the number of oilrigs decreased by 3 in USA at 588 during the week as compared to 591 the previous week.

Outlook – Guar seed (Spot, Jodhpur basis):

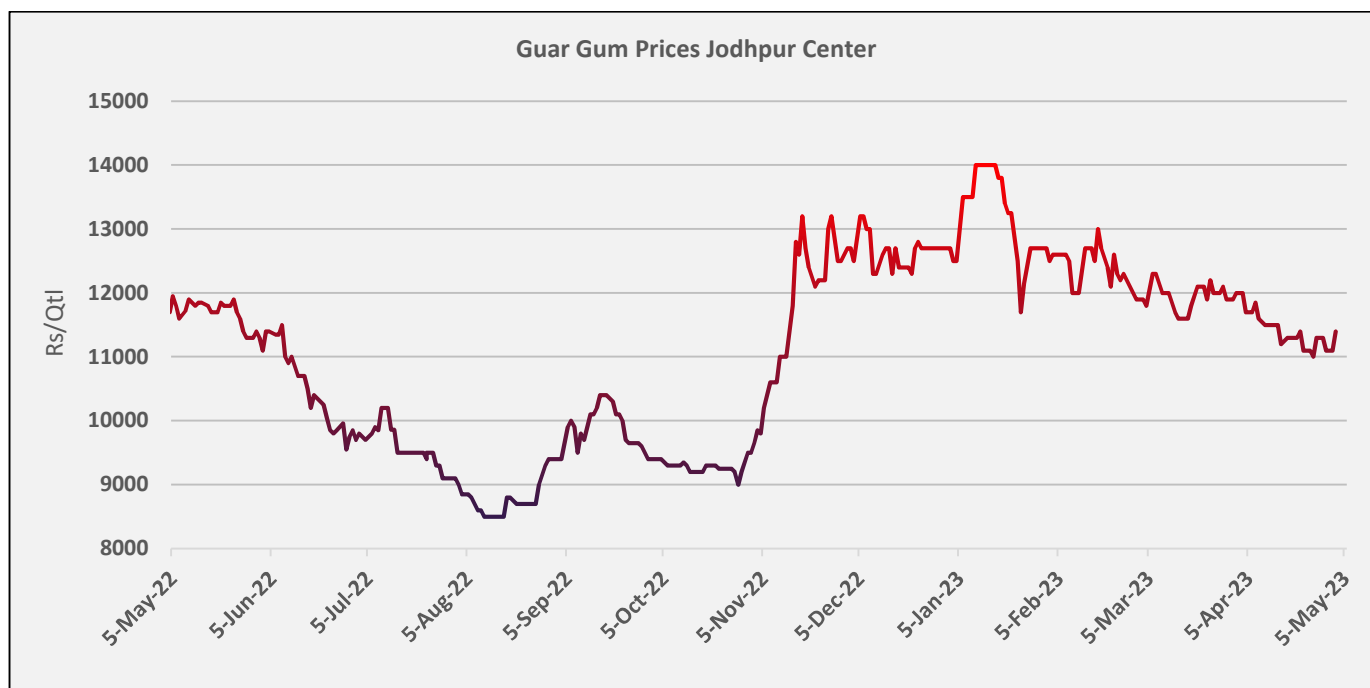
- Guar seed - prices are expected to show steady sentiments in the market. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,400–5,700/Qtl. in the short-run. Guar gum is expected to trade in the range of 11,000-11,800/qtl in near term.

Domestic Market Fundamentals

During the week under review, Guar seed Jodhpur delivery weekly average prices went up by 0.2% to INR 5,495/qrtl. as compared to previous week at INR 5,484/qrtl. due to improving demand in the market.

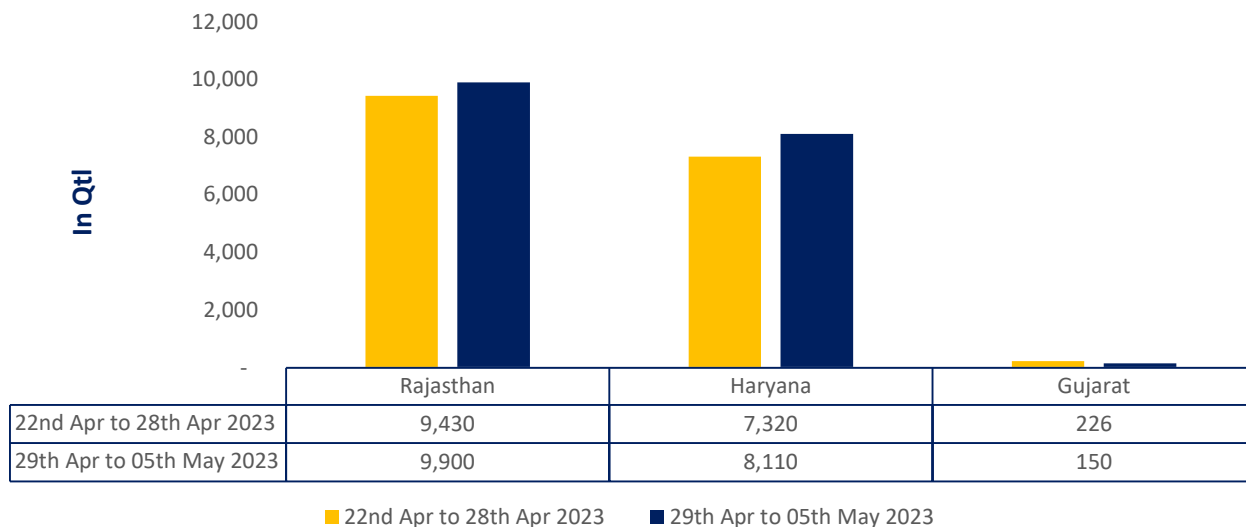


During the week under review, weekly average prices of guar gum also went up by 0.4% at INR 11,250/qrtl. vs previous week at INR 11,200/qrtl. in tandem with guar seed prices.



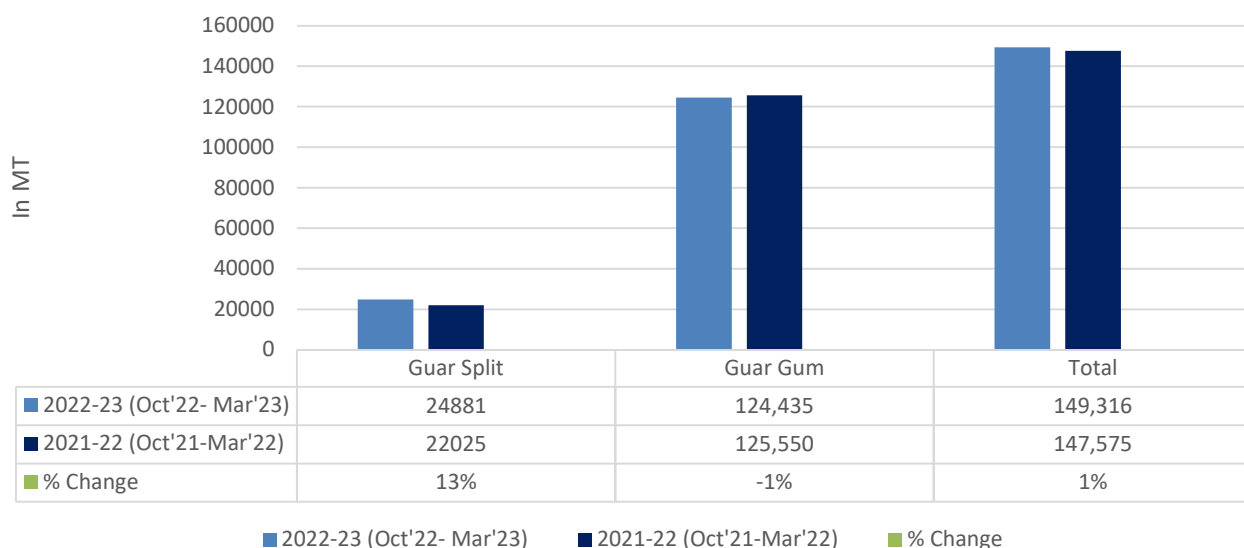
Guar seed arrivals: Overall Guar seed arrivals went up by 7% to 18,160 qtl. during the week under review as compared to 16,976 qtl. in the previous week. The arrivals went up by 5% in Rajasthan and 11% in Haryana as compared to the previous week. The arrivals went up during the week due to rise in demand in the market after a month of weak demand, as millers have started making bulk purchases due to the expectation of improvement in the export demand of guar gum. As of now, around 42-45% of the estimated production has arrived in the market.

Guar Seed Arrival This Week Vs Previous week

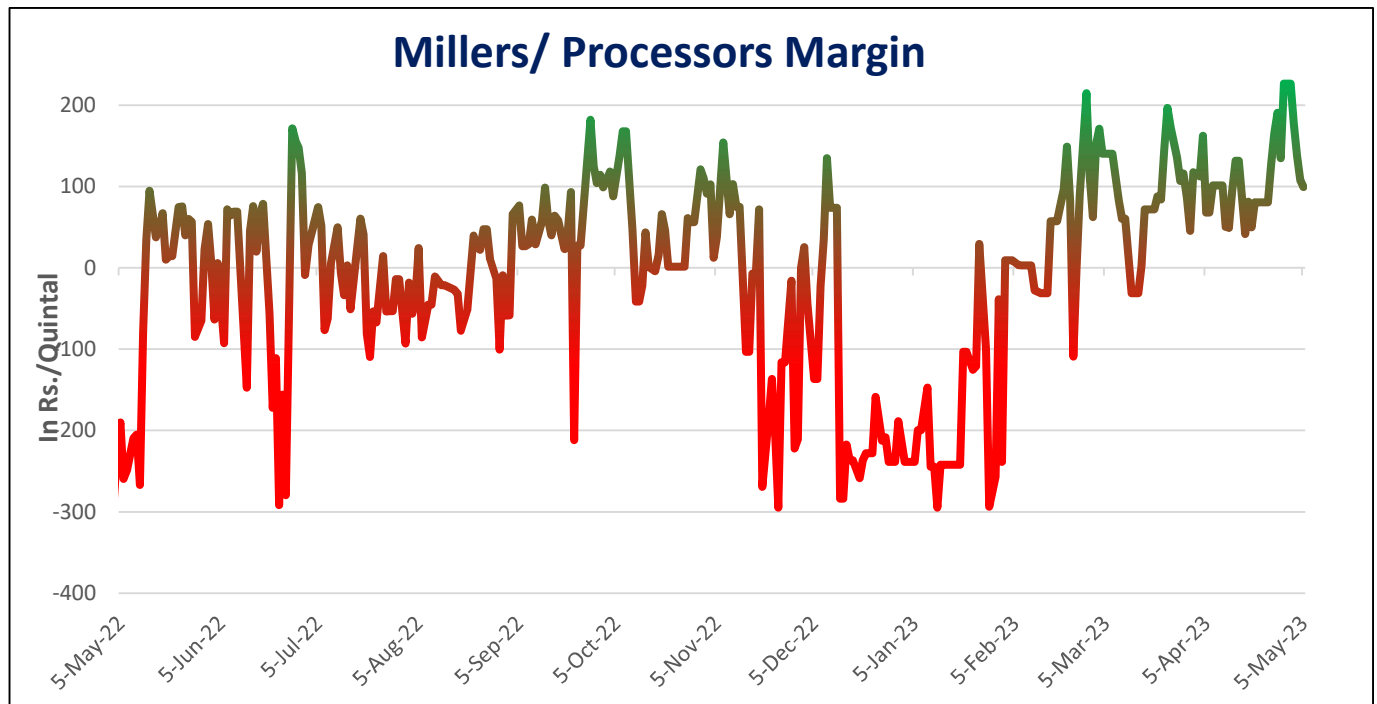


Total Cumulative Guar Exports: In the Oct '22- Mar '23 Guar exports went up by 1% to 1.49 Lakh tonnes as compared to 1.47 Lakh tonnes previous year same period. Guar Gum went down by 1% while guar split went up by 13%.

Cumulative guar exports



Millers/Processors Margin: During the week under review, weekly average net crush margin of Guar seed went up to INR 166/qtl. as compared to INR 130/qtl. the previous week amid the improved demand of churi korma and bulk buying by the millers accompanied by ample supply of guar seeds in the market.



Technical Analysis (Guar seed)

Commodity: Guar seed
Contract: May

Exchange: NCDEX
Expiry: May 22, 2023

Guar seed (May, 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 marginally up by 3.66%. The market closed at 5,670, made low at 5,485 and a high of 5,731.
- 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	May	5400	5300	5670	5800	5850
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	May	BUY	5600	5750	5780	5550

Technical Analysis (Guar gum)

Commodity: Guar gum
Contract: May

Exchange: NCDEX
Expiry: May 20, 2023

Guar gum (May, 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 by 4.26%, market made low at 10,968, high at 11,600 and closed at 11,409.
- As per weekly chart, MACD is indicating positive momentum.
- RSI is near 48, indicating good buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	May	10900	10800	11,409	11900	12000
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	May	BUY	11400	11700	11800	11350

Guar by – Products Weekly Average Prices:				
Commodity	Centre	29th Apr to 05th May 2023	22nd Apr to 28th Apr 2023	Change
Churi	Jodhpur	2440	2460	-20
Korma	Jodhpur	3068	3000	68
Prices in Rs/75 kg				

Guar Export Weekly Average Prices:				
Commodity	Variety	29th Apr to 05th May 2023	22nd Apr to 28th Apr 2023	Change
Guargum Split		1407	1414	-7
Guargum Powder	200 Mesh 5000 CPS	1652	1659	-7
	200 Mesh 3500 CPS	1560	1567	-7
Guargum Meal	40%	440	438	3
	50%	489	486	3
Prices in \$/MT				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
Guar Seed			29th Apr to 05th May 2023	22nd Apr to 28th Apr 2023	
Rajasthan	Jodhpur	Jodhpur (Loose)	5354	5331	23
		Jodhpur(Delivery)	5622	5598	24
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5308	5215	93
		Sri-Ganganagar (Delivery)	5458	5365	93
		Rawla (Loose)	5313	5308	4
		Gharsana (Loose)	5321	5308	13
		Raisinghnagar (Loose)	3160	NA	-
	Bikaner	Bikaner (Loose)	5330	5325	5
		Bikaner (Delivery)	5597	5591	5
		Nokha(Loose)	5338	5305	33
		Nokha (Delivery)	5604	5570	34
		Khajuwala (Loose)	5450	5380	70
		Khajuwala (Delivery)	5723	5649	74
		Lunkaransar (Loose)	5626	5523	103
	Hanumangarh	Hanumangarh (Loose)	5070	5175	-105
		Hanumangarh (Delivery)	5324	5434	-110
		Nohar (Loose)	2450	NA	-
		Pilibanga (Loose)	5242	5204	38

	Nagaur	Nagaur (Loose)	5299	5312	-13
	Churu	Churu (Delivery)	5400	5367	33
	Alwar	Alwar (Loose)	5020	4967	53
Haryana	Hisar	Adampur (Loose)	5267	5268	-1
		Adampur (Delivery)	5530	5531	-1
	Bhiwani	Bhiwani (Delivery)	5450	5404	46
		Siwani (Loose)	5425	5430	-5
	Sirsa	Sirsa (Loose)	5238	5134	104
		Dhabwali (Loose)	5196	5200	-4
		Dhabwali (Delivery)	5456	5460	-4
		Ellanabad (Loose)	5196	5200	-4
	Fatehabad	Fatehabad (Loose)	5067	5150	-83
Gujarat	Banaskantha	Deesa (Loose)	5450	5625	-175
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	2713	5304	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11240	11280	-40
	Alwar	Alwar	11375	11360	15
	Hanumangarh	Nohar	NA	NA	-
Haryana	Bhiwani	Bhiwani	10970	11090	-120
	Sirsa	Sirsa	11067	11120	-53
		Dhabwali	10917	11133	-217
		Ellanabad	11050	11167	-117
	Fatehabad	Fatehabad	11150	11200	-50

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			29th Apr to 05th May 2023	22nd Apr to 28th Apr 2023	
Rajasthan	Jodhpur	Jodhpur	0	0	Unch
	Sri-Ganganagar	Sri-Ganganagar	450	320	130
		Rawla	0	0	Unch
		Gharsana	570	0	570
		Raisinghnagar	75	0	75
	Bikaner	Bikaner	2050	2800	-750
		Nokha	1950	1700	250
		Khajuwala	1100	850	250
		Lunkaransar	2750	2100	650



	Hanumangarh	Hanumangarh	170	325	-155
		Nohar	120	0	120
		Pilibanga	270	240	30
	Nagaur	Nagaur	395	1095	-700
	Churu	Churu	0	0	Unch
	Alwar	Alwar	0	0	Unch
Haryana	Hisar	Adampur	3200	2200	1000
	Bhiwani	Bhiwani	500	950	-450
		Siwani	3000	3200	-200
	Sirsa	Sirsa	1050	610	440
		Dhabwali	180	180	Unch
		Ellanabad	180	180	Unch
	Fatehabad	Fatehabad	0	0	Unch
Gujarat	Banaskantha	Deesa	0	0	Unch
	Patan	Patan	10	0	10
	Rajkot	Rajkot	140	226	-86
	Jamnagar	Dhrol	0	0	Unch
Madhya Pradesh	Gwalior	Dabra	0	0	Unch
Total Arrivals/Above Markets			18160	16976	1184

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