

# Guar Market Wrap

A Periodic Report on Guar Seed & Guar gum



## MARKET OVERVIEW

		WoW%	MoM%	QoQ%	YTD%
Guar Seed	Fut	-0.56	0.00	-10.33	-5.13
NCDEX	Spot	-1.10	0.00	-9.78	-5.71
Guar Gum	Fut	-2.23	0.00	-13.71	-10.89
NCDEX	Spot	-1.75	0.00	-10.85	-4.99

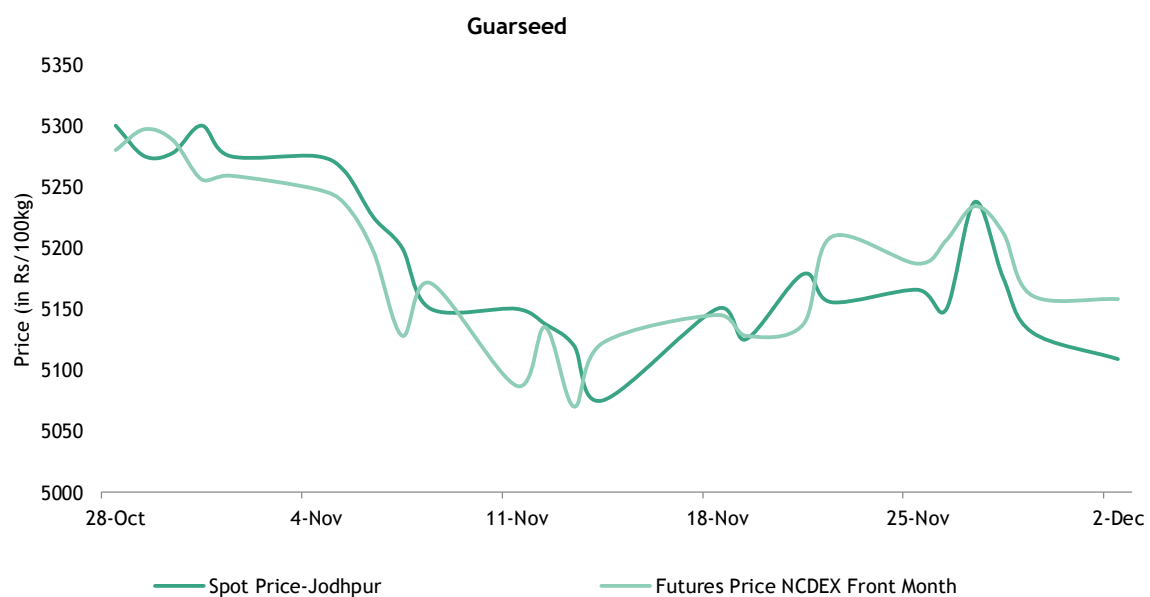
## GUARSEED NCDEX WEEKLY OHLC

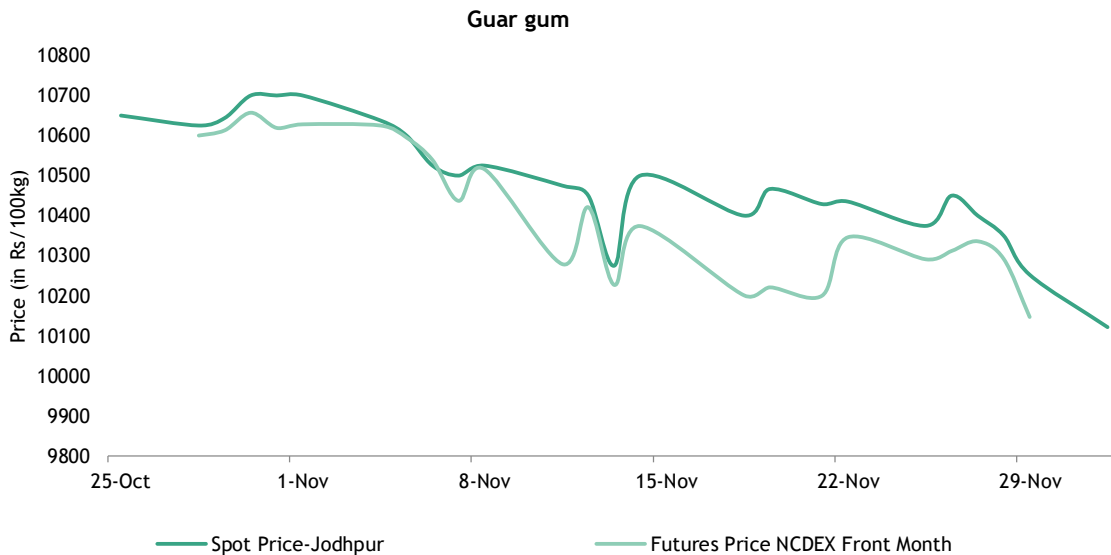
Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Dec-24	5175	5264	5139	5158	-0.56	99390	28505	42880	-12315
Jan-25	5235	5316	5180	5223	-0.48	64340	47995	29315	18630
Feb-25	5384	5384	5309	5309	-1.54	#N/A	#N/A	255	195
Mar-25	5456	5456	5370	5370	-1.83	#N/A	#N/A	145	125

## GUARGUM NCDEX WEEKLY OHLC

Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Dec-24	10279	10400	10025	10061	-2.23	41805	11685	29520	-19930
Jan-25	10415	10538	10170	10194	-2.27	29985	19325	28705	20220
Feb-25	10742	10742	10327	10327	-1.00	5	#N/A	10	5
Mar-25	10688	10688	10431	10431	-2.09	#N/A	#N/A	5	0

## SPOT v/s FUTURES





## MARKET UPDATES & NEWS

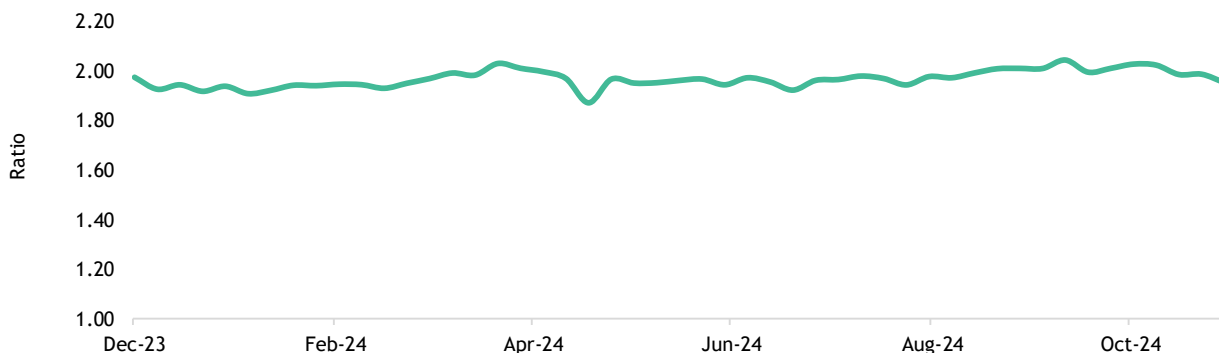
NCDEX Guar complex posted losses in the week gone by. Decline in crude oil prices weighed on as well. Guar gum futures hit its weakest level in three month, while guar seed posted losses after gaining for two consecutive weeks. Muted demand along with possibility of upward revision of guar output this season weighed on overall market sentiments.

U.S. energy firms this week cut the number of oil and natural gas rigs operating for a third week in a row, according to energy services firm Baker Hughes'. The oil and gas rig count, an early indicator of future output, fell to 582 in the week to Nov. 27, Baker Hughes released the report two days early due to the U.S. Thanksgiving Day holiday on Thursday. Baker Hughes said that puts the total rig count down 43 rigs, or 7%, below this time last year. Baker Hughes said oil rigs fell to 477 this week, while gas rigs rose to 100. The oil and gas rig count dropped about 20% in 2023 after rising by 33% in 2022 and 67% in 2021, due to a decline in oil and gas prices, higher labor and equipment costs from soaring inflation and as companies focused on paying down debt and boosting shareholder returns instead of raising output.

Ratio of guar seed to guar gum for week ended 29 Nov 2024, rose marginally to 1.98 on week-on-week basis. According to APEDA, 227079 metric tonnes of guar gum was export during Apr-Sep 2024 compared to 216322 metric tonnes exported during the same period last year, registering a rise of over eight per cent.

According to Commissionerate of Agriculture, Rajasthan first advanced estimates of various principal crops during Kharif 2024, guar has been sown over 2696976 ha and production and yield is estimated to be at 1677504 kg and 622 kg. Final estimates for kharif 2023 showed guar seed being sown in 2882196 ha and 1479912 kg being produced with yield of 513kg /ha.

## GUAR GUM-GUAR SEED RATIO



## SPREAD

### GUARSEED

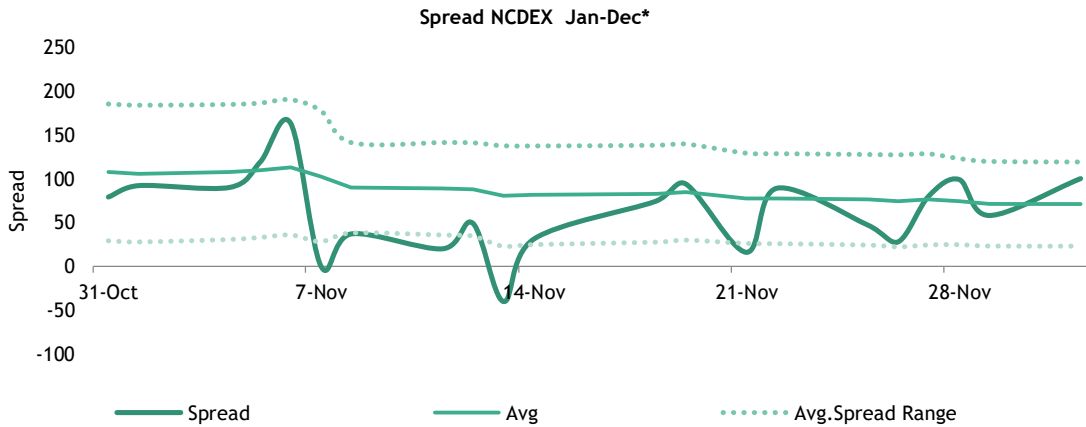
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Dec-24	Jan-25	Feb-25	Mar-25
5108.85	5158	5223	5309	5370

#### Basis

Spot- Dec-24	Spot- Jan.25	Spot- Feb-25	Spot- Mar-25
-49.15	-114	-200	-261.15

#### Calendar Spread

Spread	Jan-Dec	Feb-Dec	Mar-Dec	Feb-Jan	Mar-Jan	Mar-Feb
65	123	183	58	118	60	



\*continuation chart (C2-C1)

### GUARGUM

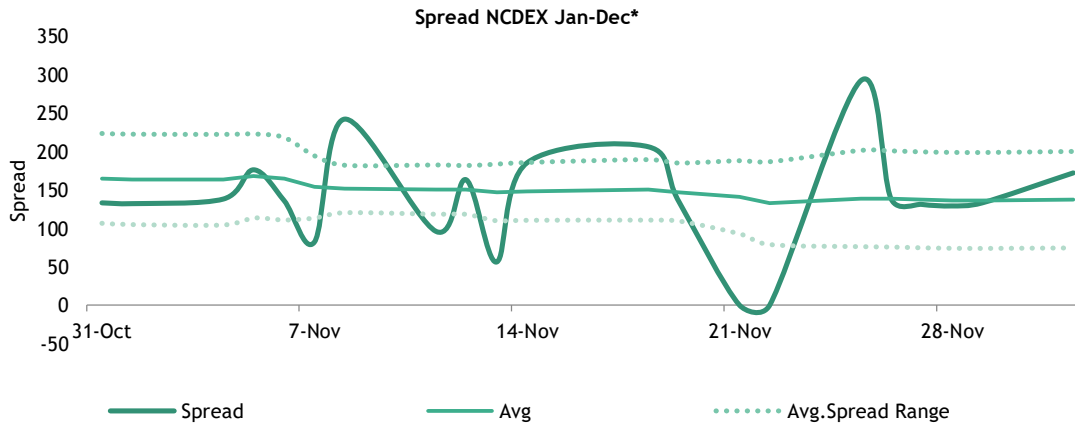
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Dec-24	Jan-25	Feb-25	Mar-25
10252.45	10061	10194	10327	10431

#### Basis

Spot- Dec-24	Spot- Jan.25	Spot- Feb-25	Spot- Mar-25
191.45	58	-75	-178.55

#### Calendar Spread

Spread	Jan-Dec	Feb-Dec	Mar-Dec	Feb-Jan	Mar-Jan	Mar-Feb
133	266	370	133	237	104	



\*continuation chart (C2-C1)



**Guarseed NCDEX DEC**

While there prevails a weak bias, a direct voluminous rise above 5320 may improve sentiments.



PIVOT								
Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Dec-24	5158	4985	5062	5110	5187	5235	5312	5360
Jan-25	5223	5027	5104	5163	5240	5299	5376	5435

**Guargum NCDEX DEC**

While there prevails a weak bias, a rise above 10500 accompanied by considerable volume may improve sentiments.



PIVOT								
Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Dec-24	10061	9549	9787	9924	10162	10299	10537	10674
Jan-25	10194	9695	9933	10063	10301	10431	10669	10799

News Source: Cogencis, Thomson Reuters, Agriwatch, websites of various exchanges, news agencies, organization, associations etc.  
 Chart source: Cogencis, Thomson Reuters  
 Data source: Cogencis, Thomson Reuters etc

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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padivattom, Kochi - 682 024  
Tele: 0484 2901367

Fax: 0484 2979695

Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024  
Tele: 0484-2901363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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