

Guar Market Wrap

A Periodic Report on Guar Seed & Guar gum



MARKET OVERVIEW

		WoW%	MoM%	QoQ%	YTD%
Guar Seed	Fut	-0.65	-1.20	-1.20	-9.19
NCDEX	Spot	-0.57	-1.05	-1.05	-5.57
Guar Gum	Fut	0.47	0.43	0.43	-10.94
NCDEX	Spot	-0.13	1.17	1.17	-8.93

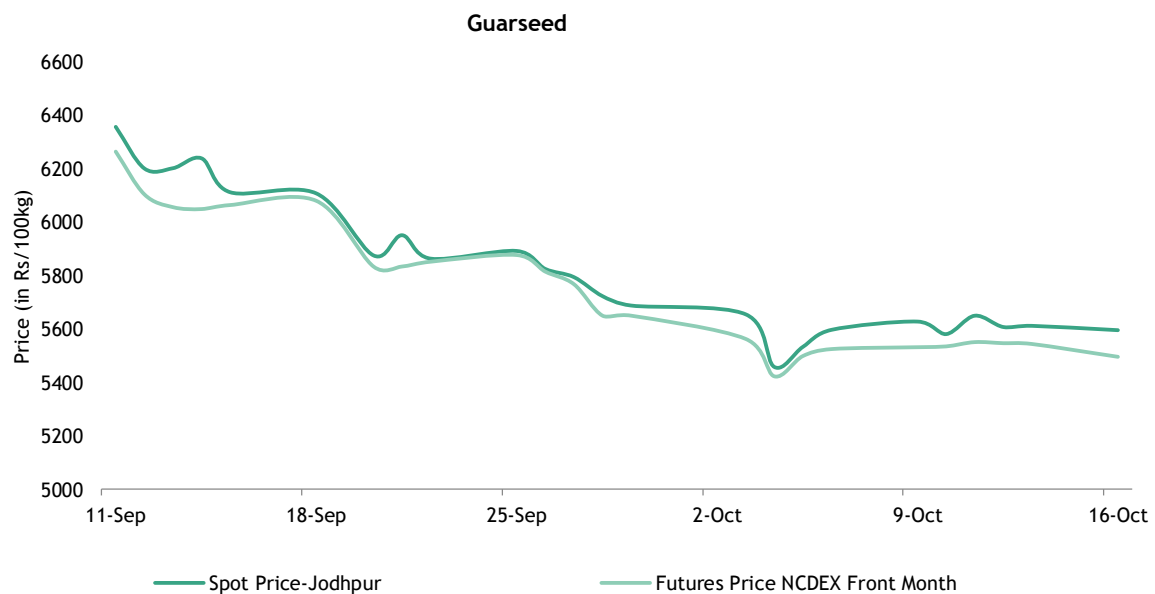
GUARSEED NCDEX WEEKLY OHLC

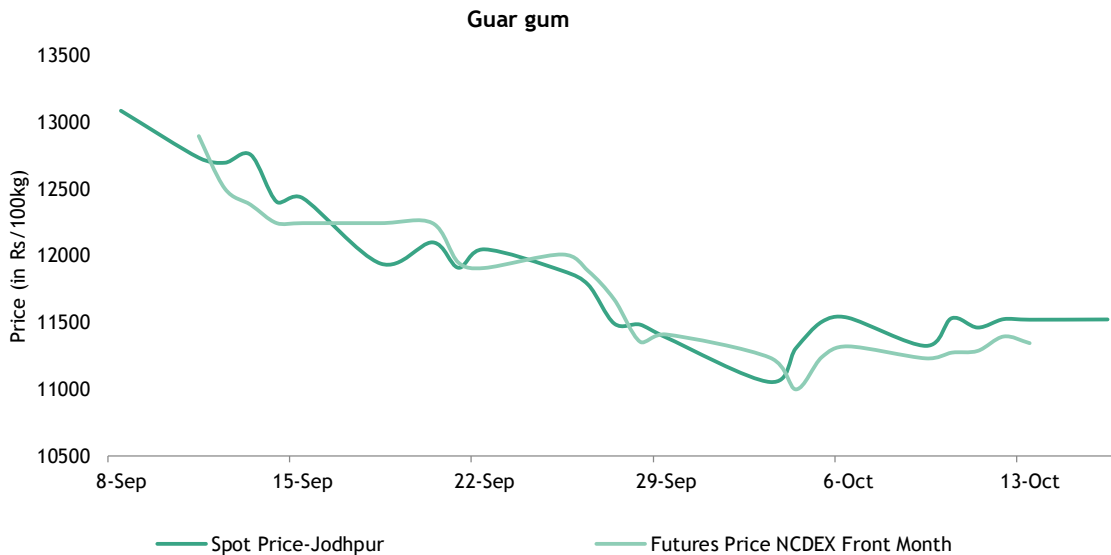
Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Oct-23	5472	5630	5425	5495	-0.65	61615	-25045	11655	-25365
Nov-23	5644	5760	5562	5605	-1.08	155510	20335	71820	17535
Dec-23	5688	5807	5666	5680	-2.19	4180	2295	4275	3035
Jan-24	5770	5770	5755	5755	-2.46	#N/A	#N/A	10	-50

GUARGUM NCDEX WEEKLY OHLC

Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Oct-23	11105	11460	11010	11284	0.47	26670	-1180	2560	-16905
Nov-23	11250	11664	11225	11473	0.46	58860	7885	55200	13980
Dec-23	11620	11800	11608	11669	-1.11	2890	2595	2510	2240
Jan-24	11439	11860	11439	11860	0.09	#N/A	#N/A	15	-40

SPOT v/s FUTURES





MARKET UPDATES & NEWS

Guar complex was held in thin ranges in the week gone by. The most active guar seed and guar gum November futures are seen varying in a range after the recent fall, awaiting fresh cues for further directional moves. Expectation of lower production this kharif season lend support.

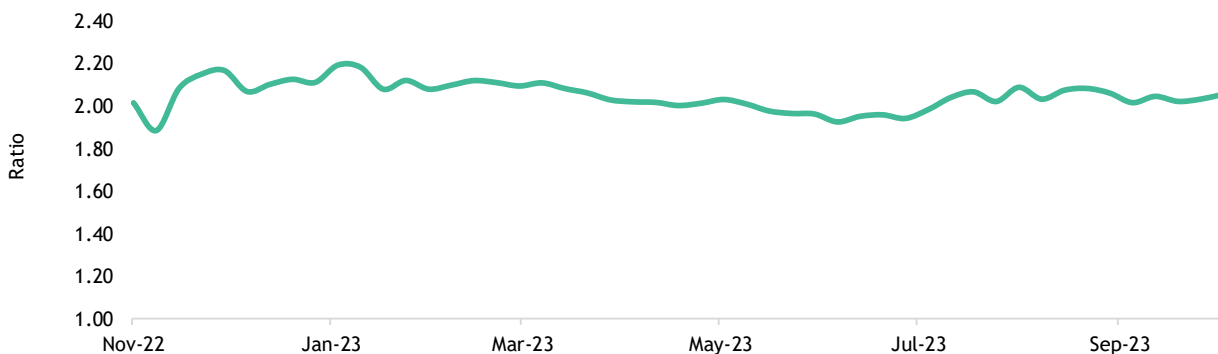
Ratio of guar seed to guar gum for week ended 13 Oct 2023, was up to 2.05 compared to 2.03 a week earlier.

In August 2023, India's exports of guar gum saw a 1.2% increase, reaching 17,084 tonnes, up from the previous month's 16,887 tonnes. The average FoB price for guar gum in August 2023 was US \$1501 per tonne, compared to the previous month's US \$1454 per tonne.

Of the total exported quantity, the United States purchased 4,504 tonnes, Russia acquired 2,519 tonnes, Germany imported 1,730 tonnes, Canada received 1,578 tonnes, and China brought in 719 tonnes.

According to Baker Hughes, as of October 13, the number of active U.S. rigs drilling for oil rose by 4 to 501 this week. That followed three consecutive weeks of declines. The total active U.S. rig count, which includes those drilling for natural gas, also climbed by 3 to stand at 622.

GUAR GUM-GUAR SEED RATIO



SPREAD

GUARSEED

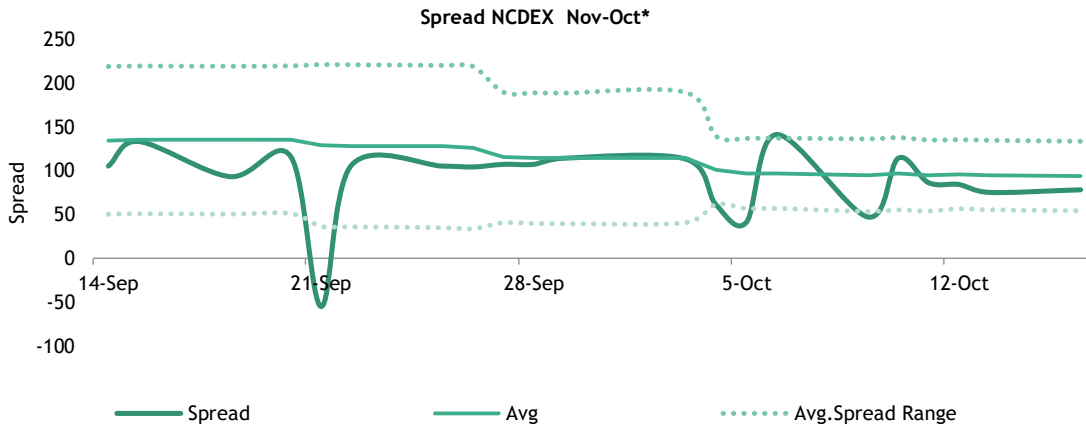
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Oct-23	Nov-23	Dec-23	Jan-24
5594.7	5495	5605	5680	5755

Basis

Spot- Oct-23	Spot- Nov.23	Spot- Dec-23	Spot- Jan-24
99.7	-10	-85	-160.3

Calendar Spread

Spread	Nov-Oct	Dec-Oct	Jan-Oct	Dec-Nov	Jan-Nov	Jan-Dec
	110	185	235	75	125	50



*continuation chart (C2-C1)

GUARGUM

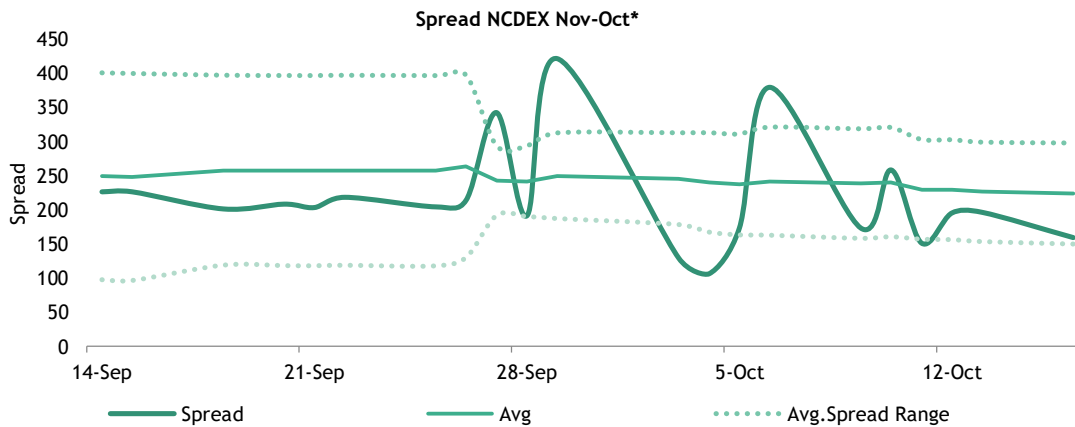
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Oct-23	Nov-23	Dec-23	Jan-24
11520.85	11284	11473	11669	11860

Basis

Spot- Oct-23	Spot- Nov.23	Spot- Dec-23	Spot- Jan-24
236.85	48	-148	-339.15

Calendar Spread

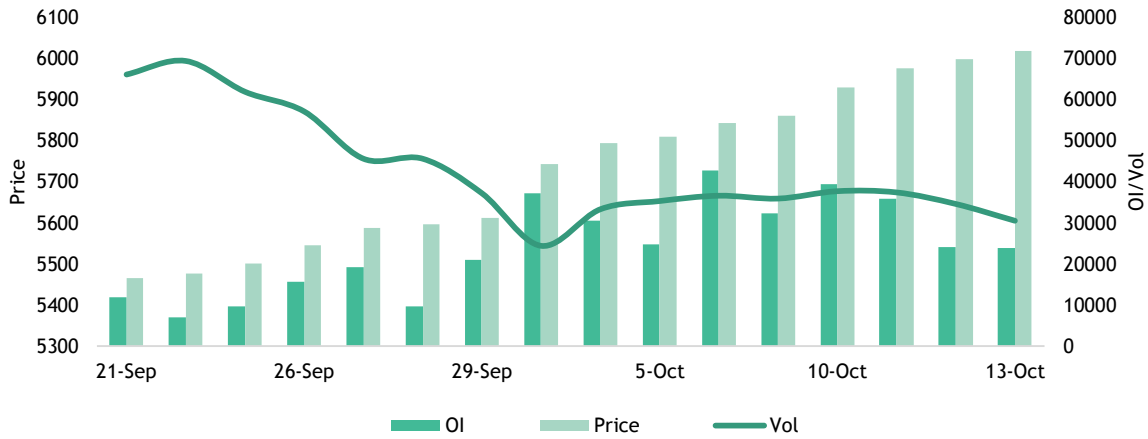
Spread	Nov-Oct	Dec-Oct	Jan-Oct	Dec-Nov	Jan-Nov	Jan-Dec
	189	385	576	196	387	191



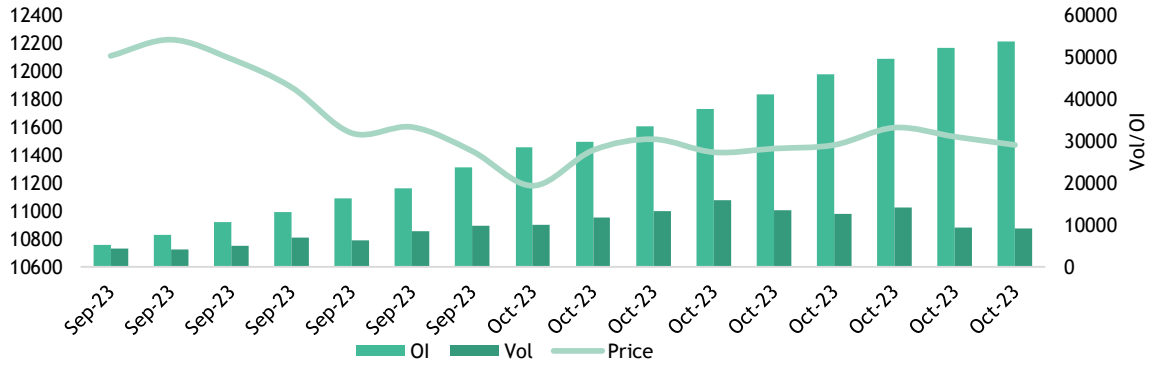
*continuation chart (C2-C1)

PVO

Guarseed NCDEX NOV



Guargum NCDEX NOV



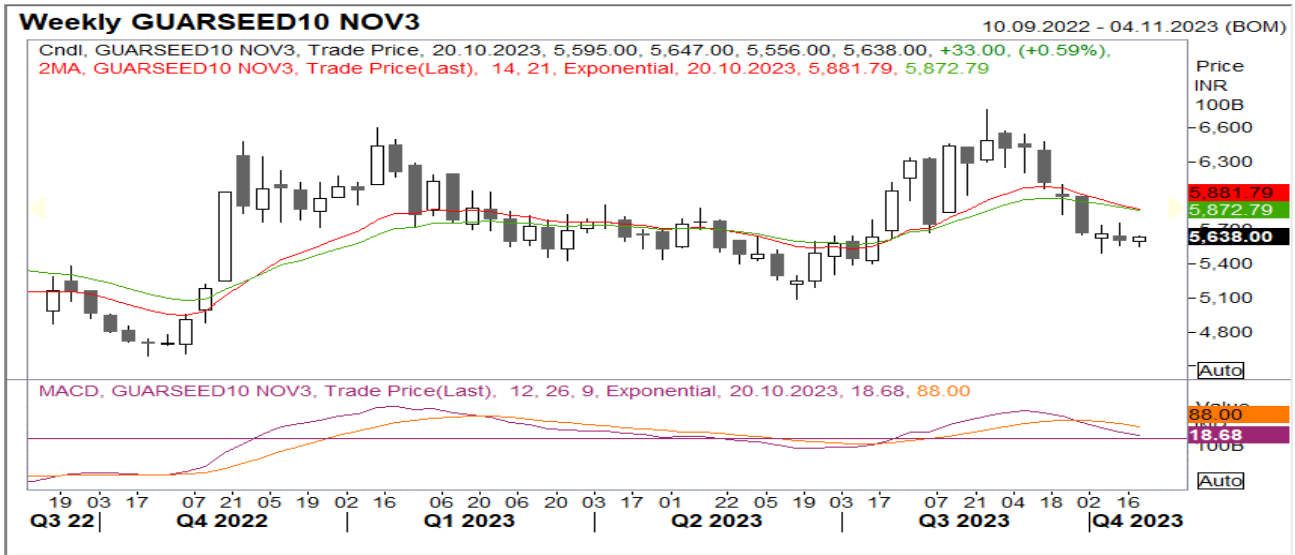
STOCKS

EDD-wise Stock Position of Commodities at NCCL Approved Warehouses

Commodity	Centre	Unit	Quantity		Previous	Valid Stock	Valid Stock	Valid Stock
			In Process	Valid Stock	Valid Stock	Week Ago	1-Month ago	3-Months ago
			Oct.23	Oct.23	Oct.23	Oct.23	Sep.23	Jul.23
Guar Seed 10	Bikaner	MT	149	21,280	21,139	24,854	27,338	21,453
	Sriganganagar	MT	--	738	738	753	893	893
	Jodhpur	MT	25	99	99	99	104	882
	Deesa	MT	--	--	--	--	--	--
	Total	MT	174	22,117	21,976	25,706	28,335	23,228
Guar Gum5	Jodhpur	MT	273	19,205	19,016	19,102	19,544	18,886
	Nokha	MT	10	1,098	1,098	1,078	1,178	1,277
	Bikaner	MT	10	4,363	4,433	4,328	4,233	2,869
	Deesa	MT	--	20	20	20	20	25
	Sriganganagar	MT	--	25	25	25	25	--
	Total	MT	293	24,711	24,592	24,553	25,000	23,057

Guarseed NCDEX NOV

A consolidation is in progress after the recent fall. On the downside, 5380 is seen as the key support and on the upside 5910.



PIVOT

Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Oct-23	5495	5198	5312	5403	5517	5608	5722	5813
Nov-23	5605	5327	5444	5525	5642	5723	5840	5921

Guargum NCDEX NOV

Even as there exist weakness, a voluminous rise above 11700 or a fall past 11000 may lend fresh direction.



PIVOT

Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Oct-23	11284	10593	10801	11043	11251	11493	11701	11943
Nov-23	11473	10805	11015	11244	11454	11683	11893	12122

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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