

Guar Market Wrap

A Periodic Report on Guar Seed & Guar gum



MARKET OVERVIEW

		WoW%	MoM%	QoQ%	YTD%
Guar Seed	Fut	-3.07	-3.27	-11.56	-6.44
NCDEX	Spot	-2.37	-2.37	-9.05	-4.95
Guar Gum	Fut	-3.26	-3.28	-11.84	-8.95
NCDEX	Spot	-1.64	-1.64	-8.48	-2.47

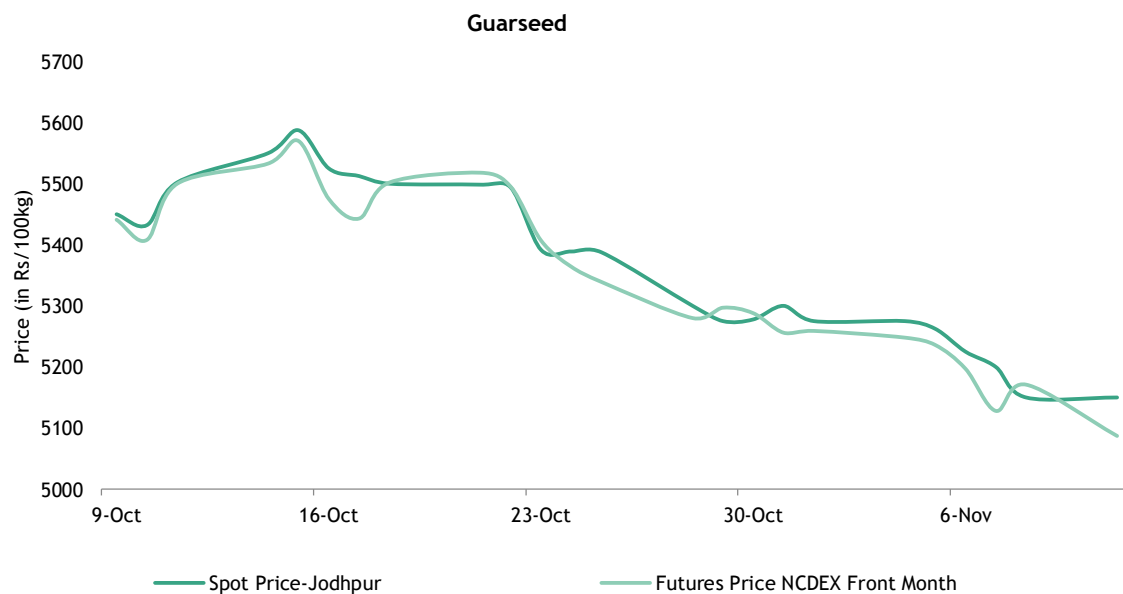
GUARSEED NCDEX WEEKLY OHLC

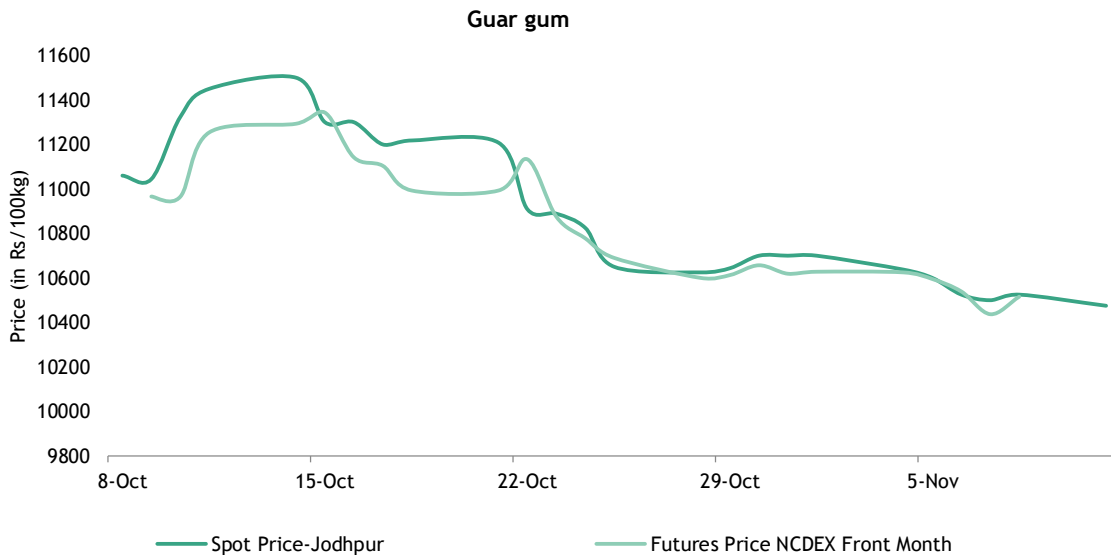
Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Nov-24	5206	5271	5032	5087	-3.07	58050	7050	19415	-15545
Dec-24	5307	5352	5165	5186	-2.72	87695	54580	43365	19280
Jan-25	5412	5412	5153	5256	-2.92	345	325	255	195
Feb-25	5558	5558	5497	5497	-0.69	#N/A	#N/A	145	125

GUARGUM NCDEX WEEKLY OHLC

Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Nov-24	10551	10700	10246	10279	-3.26	26155	-3475	12630	-13700
Dec-24	10625	10788	10376	10417	-3.16	36770	8825	45790	13850
Jan-25	10870	10870	10550	10659	-2.11	85	80	70	60
Feb-25	11009	11086	11009	11021	-0.05	#N/A	#N/A	5	0

SPOT v/s FUTURES





MARKET UPDATES & NEWS

Sentiments were feeble in the guar market in the week gone by. Increased arrival in the market put downwards pressure on the market. Guar seed futures on NCDEX tested its lowest level since June 2023, while tepid demand weighed on guar gum futures.

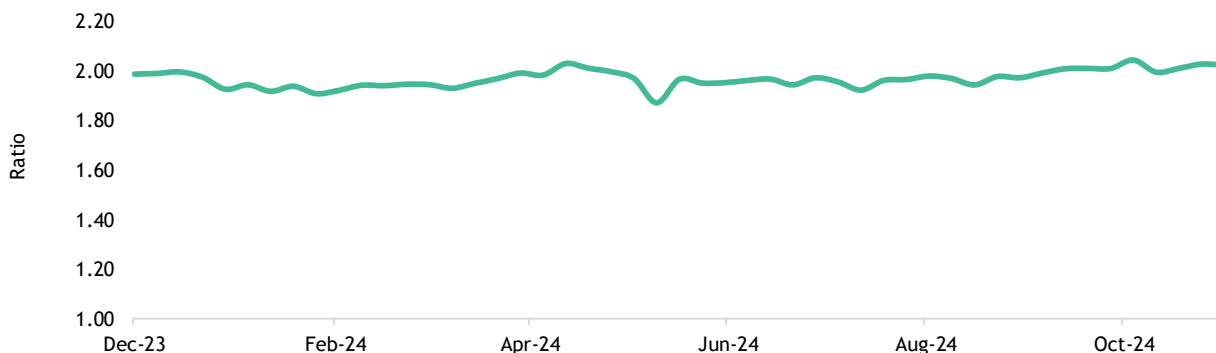
U.S. energy firms this week kept the number of oil and natural gas rigs operating unchanged for a record third week in a row, according to energy services firm Baker Hughes'. The oil and gas rig count, an early indicator of future output, was steady at 585 in the week to Nov. 8, Baker Hughes said on Friday. Baker Hughes said that puts the total rig count down 31 rigs, or 5% below this time last year. Baker Hughes said oil rigs held at 479 this week, while gas rigs were unchanged at 102. 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.

According to APEDA, 227079 metric tonnes of guar gum was exported 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.

Ratio of guar seed to guar gum for week ended 08 Nov 2024, stayed flat at 2.02 on week-on-week basis.

GUAR GUM-GUAR SEED RATIO



SPREAD

GUARSEED

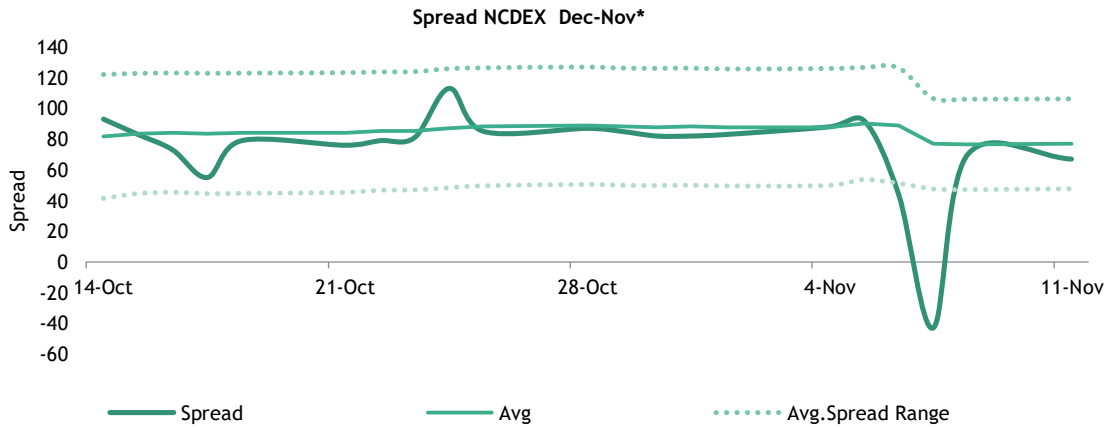
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Nov-24	Dec-24	Jan-25	Feb-25
5150	5087	5186	5256	5497

Basis

Spot- Nov-24	Spot- Dec.24	Spot- Jan-25	Spot- Feb-25
63	-36	-106	-347

Calendar Spread

Spread	Dec-Nov	Jan-Nov	Feb-Nov	Jan-Dec	Feb-Dec	Feb-Jan
	99	169	231	70	132	62



*continuation chart (C2-C1)

GUARGUM

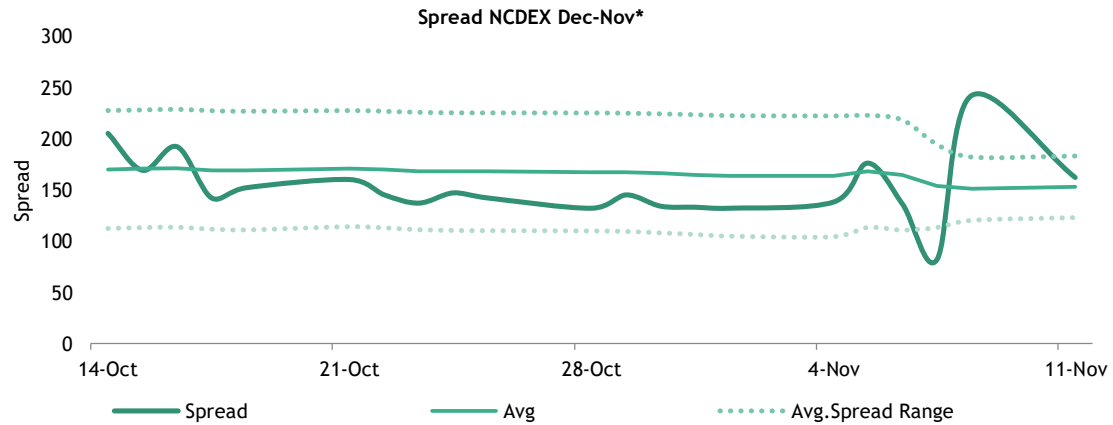
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Nov-24	Dec-24	Jan-25	Feb-25
10525	10279	10417	10659	11021

Basis

Spot- Nov-24	Spot- Dec.24	Spot- Jan-25	Spot- Feb-25
246	108	-134	-496

Calendar Spread

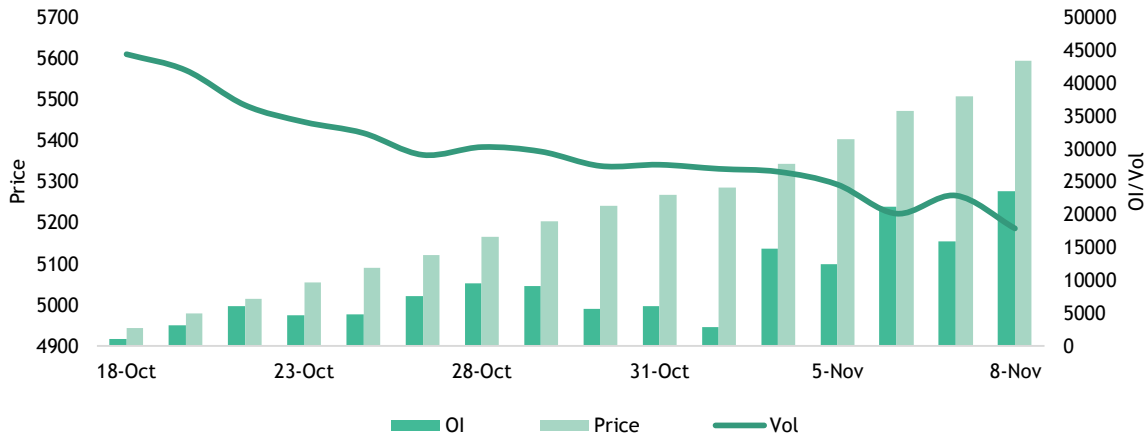
Spread	Dec-Nov	Jan-Nov	Feb-Nov	Jan-Dec	Feb-Dec	Feb-Jan
	138	380	742	242	604	362



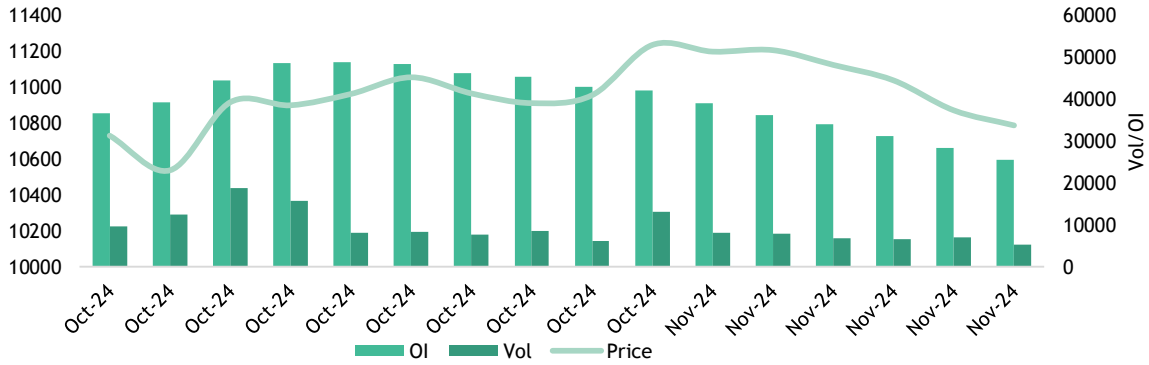
*continuation chart (C2-C1)

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Guarseed NCDEX DEC



Guargum NCDEX DEC



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
			01.Nov	01.Nov	01.Nov	01.Oct	01.Oct	01.Aug
Guar Seed 10	Bikaner	MT	130	11,279	11,375	11,234	13,837	18,201
	Sriganganagar	MT	--	--	--	--	--	--
	Jodhpur	MT	--	--	--	--	--	--
	Deesa	MT	--	--	--	--	--	--
	Total	MT	130	11,279	11,375	11,234	13,837	18,201
Guar Gum5	Jodhpur	MT	278	15,558	15,558	15,180	13,880	15,387
	Nokha	MT	--	200	200	200	220	160
	Bikaner	MT	178	9,273	9,273	8,915	7,876	6,286
	Deesa	MT	--	--	--	--	--	--
	Total	MT	456	25,031	25,031	24,295	21,976	21,833

Guarseed NCDEX DEC

Even as there prevails weakness, pullbacks to 5300-5450 ranges may not be ruled out. However, a direct voluminous fall below 5085 could intensify weakness.



PIVOT

Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Nov-24	5087	4750	4891	4989	5130	5228	5369	5467
Dec-24	5186	4930	5047	5117	5234	5304	5421	5491

Guargum NCDEX DEC

While the underlying sentiments stays feeble, brief bounces towards 10800 ranges may not be ruled out. However, a voluminous rise above 10850 ranges is required for weakness to lessen.



PIVOT

Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Nov-24	10279	9663	9954	10117	10408	10571	10862	11025
Dec-24	10417	9854	10115	10266	10527	10678	10939	11090

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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