



## MENTHA

April 12, 2007

### SPOT MARKETS

Spot markets opened with adequate demand from locals with lower participation of exporters in markets. Chandusi experienced adequate arrivals, from stockist and farmers. Lower demand from locals was seen while exporters demand was adequate in Chandusi. Sambhal received adequate arrivals from farmers and stockist. Local demand was adequate and exporters approach was located. Rampur received lower arrivals from farmers and stockist. Local demand was compatible with arrivals, while exporters demand was not sited in Rampur. Barabanki experienced adequate arrivals from farmers and stockist. Exporters were bargaining between Rs.570-585, appreciation of Rs.15 vis-à-vis with previous day. Exporters were the active participants in the markets.

### FUTURES MARKETS

MCX April contract opened at Rs.600 lower Rs.2.5 with the previous trading session, it traded bullish reaching a high of Rs.610.6 and concluded at Rs.607.1. While May contract opened at Rs.577.3 and traded bullish reaching a high of Rs.583.9 and a low of Rs.575 before closing at Rs.579.1. While June contract opened at Rs.540.5 traded bullish and arrived at Rs.542.

### PRICE DRIVERS

1. Lower Exporter's demand
2. Adequate local demand
3. Lower arrivals in spot markets
4. Speculation cannot be ignored

Warehouse stock	Kg	Drums
MCX	410375.670	2279.865

### TECHNICALS

Candlesticks is indicating bullish pattern. MACD indicate bullish tendency as DAV line is hovering into positive region. RSI has slide from below and is moving parallel with the MA line indicating consolidation phase. Volume was lower compared with the previous trading session while open interest continued to be marginally higher. Prices closed above the moving averages. Oscillator indicated trend to be consolidated.



### SUPPORT / RESISTANCES

Contract	S1	S2	PCP	R1	R2
MCX-Mentha Oil-April Contract	594	581	607.1	625	633

### TRADE RECOMMENDATION

**Safe strategy:** sell at current level

**Risky Strategy:** sell near at current level.

**Epilogue:** Consolidation phase.

### Spot Market Prices

Origin/Grade	Center	11. 04. 07	10. 04. 07	Rs/Kg Change
Mentha Oil	Sambhal	596	596	0.00
Mentha Oil	Chandusi	602	602	0.00
Mentha Oil	Rampur	592	590	2.00
Mentha Oil	Barabanki	593	592	1.00

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