

***Domestic Fundamentals:***

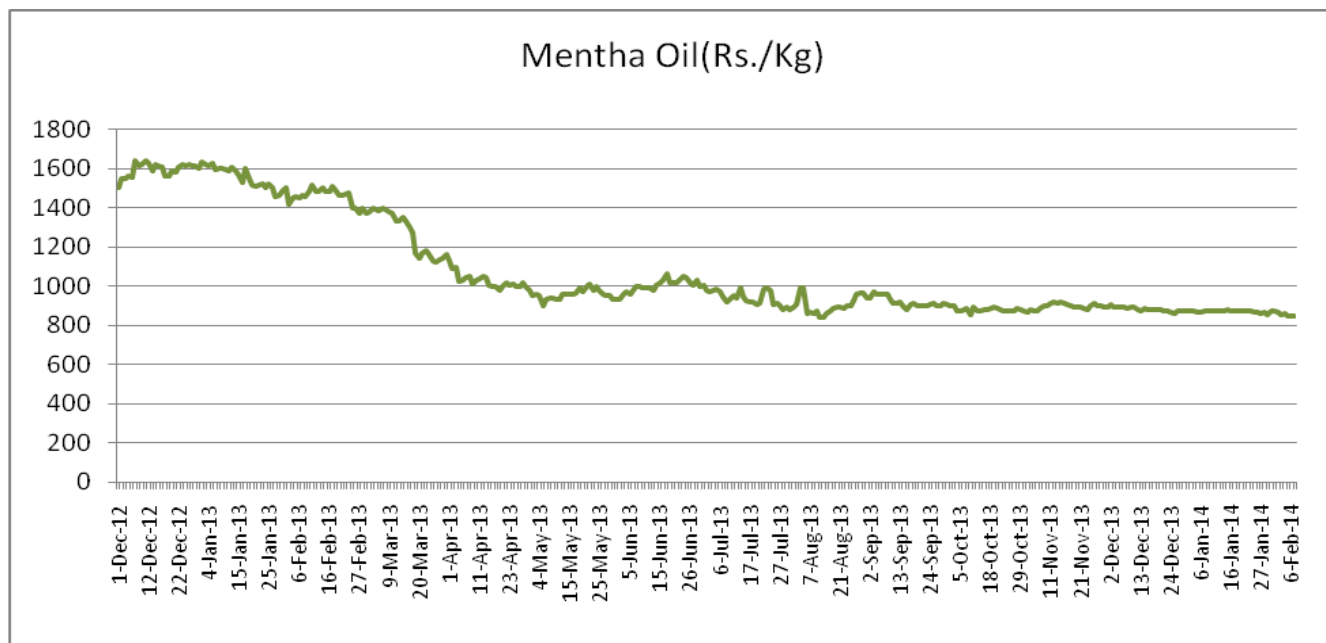
- Mentha Oil Prices noticed downtrend from previous week amid lacklustre demand from industries. Mentha cash market is likely to trade bearish in short term due to fair arrival and lagging interests of buyers. Though a slight recovery could be seen at the beginning of week but prices would move weak thereafter.
- Recent rain in Uttar Pradesh and adjoining states is suitable for Mentha sowing; farmers are engaged in sowing of Mentha crop, however this year mentha's farmers are likely to shift their area in mustard and wheat.
- Area under Mentha crop in upcoming Rabi season is likely to decrease due to shifting of area from Mentha to other crops. Lower area coverage by farmers is mainly attributed to lower price realization.
- Mentha sowing is likely to start in January end to mid February in major producing regions like Sambhal, Chandausi, Barabanki, and Moradabad. As per by farmers' feedback, Area under Mentha crop is expected to fall by 20-25% this year (2013-14).
- Minimum temperatures are below normal by 2-4°C at a many places over Madhya Pradesh, Gang etic West Bengal, north Chhattisgarh, Jharkhand, Odisha, Marathwada, Vidarbha, Telangana and a t isolated places over Utter Pradesh, south Interior Karnataka and Tamilnadu. They are above normal by 2-4°C at many places over Gujarat and a few places over Jammu & Kashmir, Rajasthan, Sub Himalayan West Bengal & Sikkim, Konkan & Goa and isolated places over madhya Maharashtra and nearly normal over rest parts of the country.

***International Market Update:***

- Major overseas buyers are engaged in need-based buying and they are avoiding building up stocks in the current market.
- International quotes (FOB) for Mentha oil are in the range of USD 1518-1523/Quintal.
- At present Synthetic Mentha prices are quoted in the range of USD 14-15/Kgs against Mentha oil of USD 15-17/Kgs depending upon quality of Mentha oil.
- Buyers are waiting for stabilization in the cash markets. Major buyers like China, USA, and Singapore etc. are in wait and watch mood in expectation of lower prices.

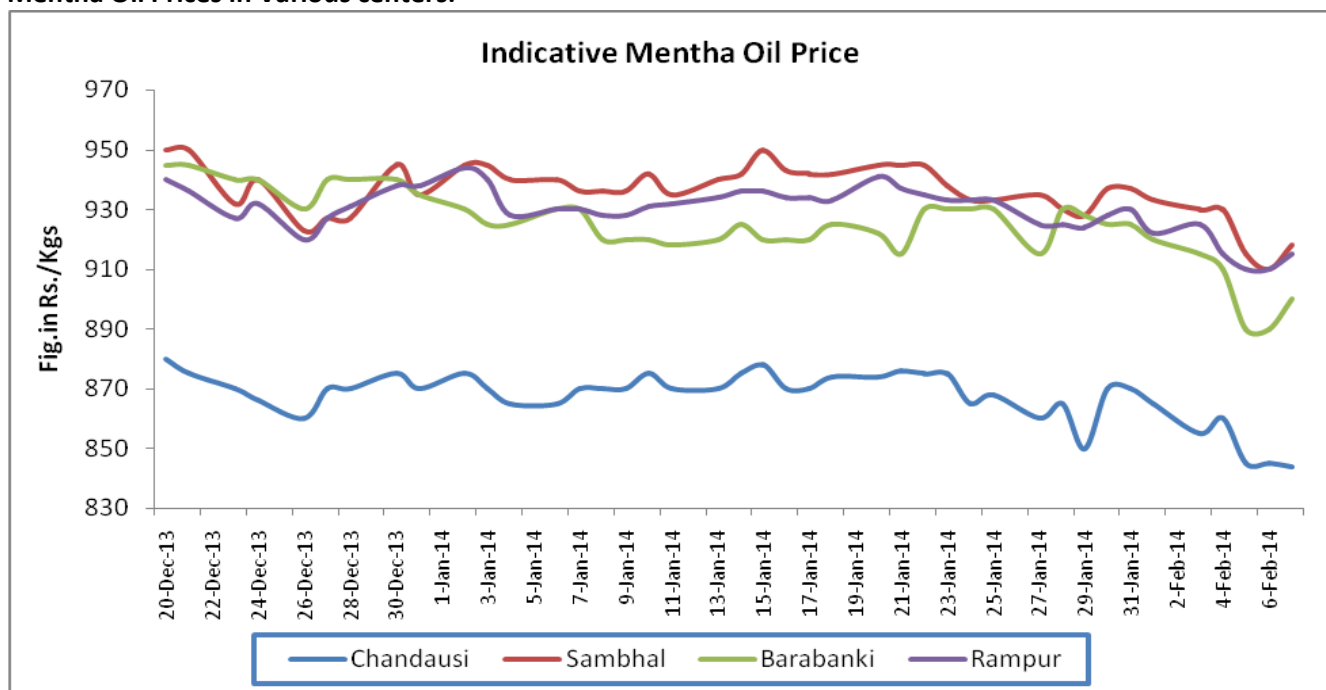
***Domestic market Outlook:*** Market is likely to trade range bound with slightly firm outlook expected to continue in coming week.

**Mentha Oil Spot Chandausi Price Chart (1 year):-**



Mentha oil prices in Chandausi market showed range bound trend due to steady demand from major consuming industries, however we expect market will move in the steady in the week ahead as farmers are not taking arrival in anticipation of higher prices.

**Mentha Oil Prices in Various centers:-**



## Mentha Oil Weekly Report 10<sup>th</sup> Feb 2014

Above given chart showed prices of Mentha oil in major mandi, Mentha oil price in Chandausi, and Barabanki and Rampur move upwards due to lower arrival however Sambhal price showed slightly down from last week.

### Mentha Oil Technical Analysis (Weekly):-

**Commodity: Mentha Oil**  
**Contract: February**

**Exchange: MCX**  
**Expiry: Feb 28<sup>th</sup>, 2014**



#### Technical Commentary:

- Market is moving in the downward as candlesticks depicts.
- Oscillator RSI is in oversold zone.
- We advise traders to sell.

#### Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Feb	750	755	782.2	820	830
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Feb	<b>Sell</b>	<800	775	760	815

\*Do not carry forward the position until the next day.

### Mentha Oil Weekly Prices

**Mentha Oil Weekly Report**  
**10<sup>th</sup> Feb 2014**

Commodity	Center	Mentha Oil		Change
Mentha Oil		7.2.2014	31.1.2014	
	Chandausi	844	870	-26
	Sambhal	918	937	-19
	Barabanki	900	925	-25
	Bareilly	870	900	-30
	Rampur	915	930	-15

Commodity	Center	DMO		Change
DMO		7.2.2014	31.1.2014	
	Chandausi	630	665	-35
	Sambhal	645	650	-5

Commodity	Center	Flakes		Change
Flakes		7.2.2014	31.1.2014	
	Chandausi	925	955	-30
	Sambhal	960	985	-25

Commodity	Center	Crystal		Change
Crystal		7.2.2014	31.1.2014	
	Chandausi	955	985	-30
	Sambhal	1000	1020	-20

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