

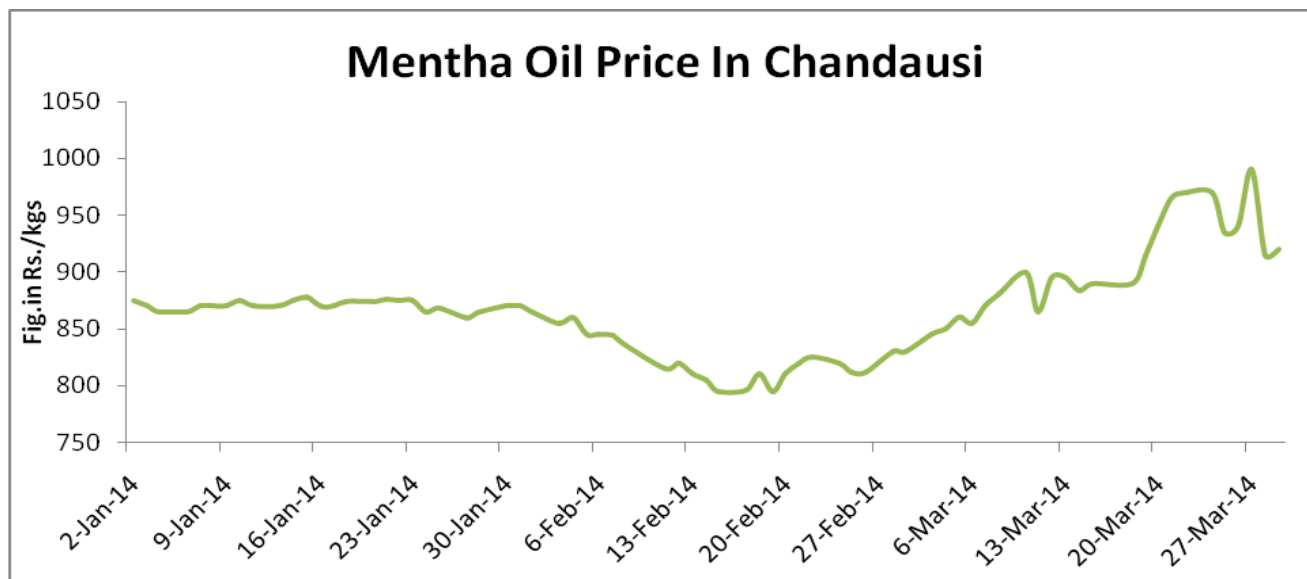
Domestic Fundamentals:

- Mentha prices in major markets were frail during the week, due to sluggish buying interest at previous higher level.
- Mentha sowing is almost 85% complete in chandausi region where as in Sambhal it is covered approx 60% till now as per by traders and farmers feedback.
- The sowing activities at the major mentha growing regions are progressing in a slow pace. Therefore, the available stocks at the domestic market could be consumed and purchased by the domestic mint consuming segments. On the other hand, the continuous decline in the arrivals might further support market sentiments amidst need-based buying from the domestic purchasers.
- Mentha price in spot market is likely to trade in bullish for short to medium term as supply side is not enough to fulfil the current demand as per by market feedback.
- Spot prices of mentha oil are hover in the range of Rs. 900-1050/qtl.
- Rain/thundershowers would occur at isolated places over Punjab, Haryana & Delhi during next 24 hours and at a few places thereafter. Rain/thundershowers would occur at isolated places over west Uttar Pradesh, west Rajasthan and west Madhya Pradesh.

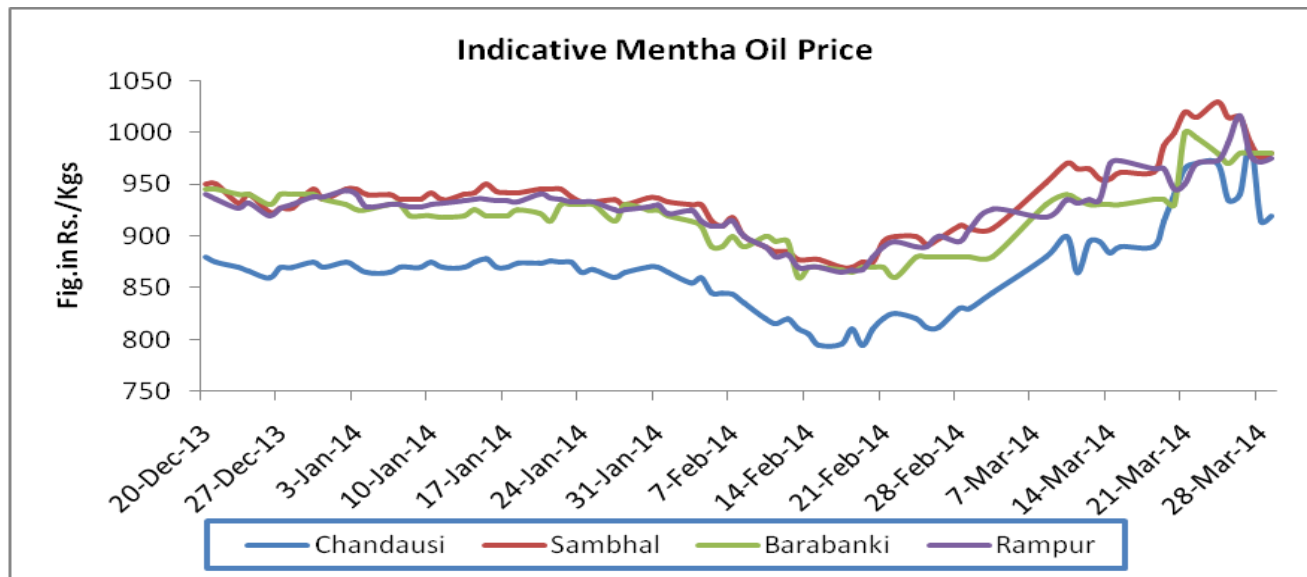
International Market Update:

- 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 in Shanghai are in the range of USD 1550-1570/Quintal.
- Buyers are waiting for stabilization in the cash markets once arrival will start. Major buyers like China, USA, and Singapore etc. are in wait and watch mood in expectation of lower prices for long term.

Domestic market Outlook: Mentha Oil prices are likely to steady to slightly firm in coming weeks due to emerging demand at current level.

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


Mentha Oil price in chandausi market is recover after reaching its higher level, we expect market will move in the range bound but in positive territory in coming week.

Mentha Oil Prices in Various centers:-


Above given chart showed prices of Mentha oil in major mandi, Mentha oil price in Chandausi, Barabanki, Sambhal and Rampur move southward due to need based buying at current level.

Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil
Contract: April

Exchange: MCX
Expiry: Apr 30th, 2014



Technical Commentary:

- Market is moving in the northward as candlesticks depicts.
- Fall in OI and fall in price depicts consolidation.
- We advise traders to buy.

Strategy: Buy on Dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Apr	760	775	897.6	950	1020
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Apr	Buy	865	878	892	845

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		28-Mar-14	21-Mar-14	
Mentha Oil				
	Chandausi	915	965	-50
	Sambhal	975	1020	-45
	Barabanki	980	1000	-20
	Bareilly	920	975	-55
	Rampur	972	1016	-44

Commodity	Center	DMO		Change
		28-Mar-14	21-Mar-14	
DMO				
	Chandausi	740	810	-70
	Sambhal	670	700	-30

Commodity	Center	Flakes		Change
		28-Mar-14	21-Mar-14	
Flakes				
	Chandausi	1020	1070	-50
	Sambhal	1020	1070	-50

Commodity	Center	Crystal		Change
		28-Mar-14	21-Mar-14	
Crystal				
	Chandausi	1055	1105	-50
	Sambhal	1075	1115	-40

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