

***Domestic Fundamentals:***

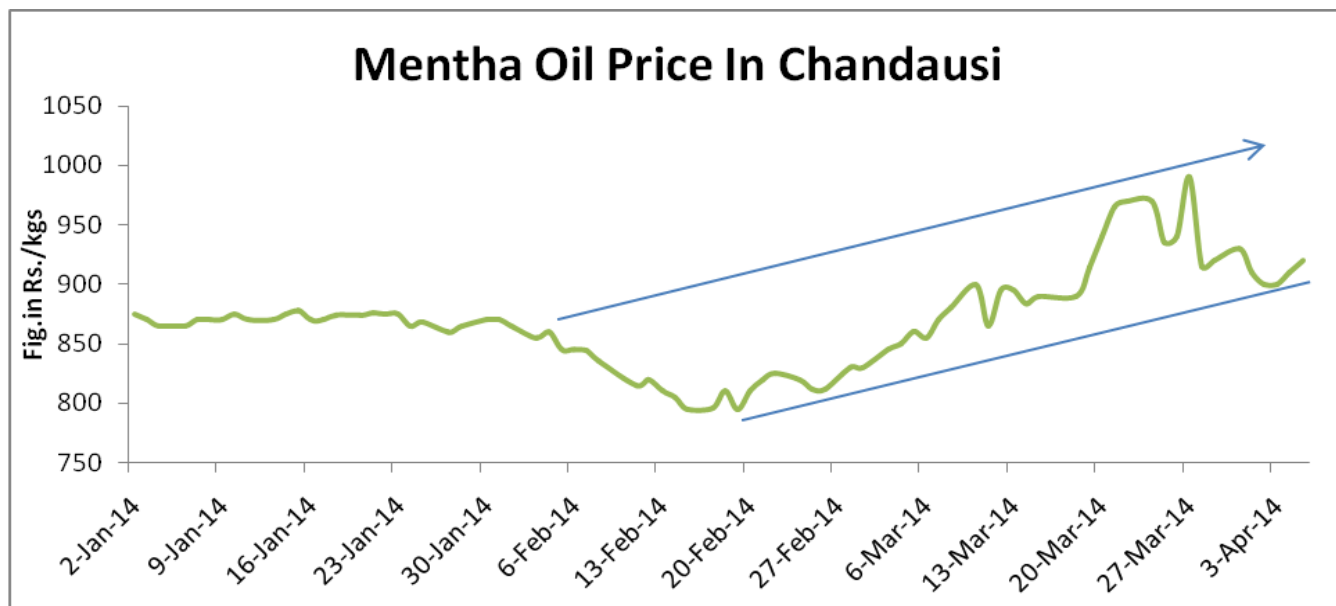
- Mentha oil remained weak for the second straight week and prices fell further by -2.48 per cent to Rs 853.1 per kg in futures trade on last week on sluggish demand from consuming industries in the spot market.
- Mentha sowing is almost 90% complete in chandausi region where as in Sambhal it is covered approx 70% 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.
- 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. 850-950/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.

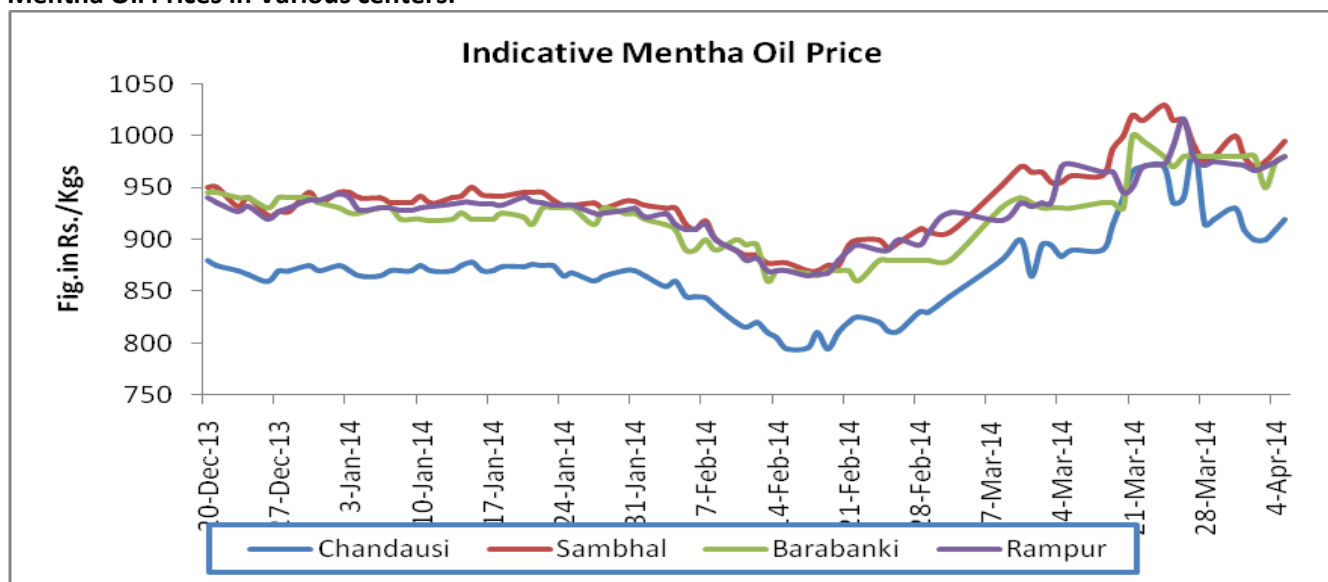
***Domestic market Outlook:*** Mentha Oil prices are likely to steady to slightly firm as stock availability in the market is not enough to fulfill the current demand and also supported by buying interest of traders.

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



Mentha oil price in Chandausi market hover in the range of Rs.900-930/kgs, overall price sentiments for coming week is likely to firm and we except market will trade in the range of Rs.920-950/Kgs.

**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 northward due to emerging buying interest at current level.

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

**Commodity: Mentha Oil**  
**Contract: April**

**Exchange: MCX**  
**Expiry: Apr 30<sup>st</sup>, 2014**



**Technical Commentary:**

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

**Strategy: Sell on rise**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Apr	760	775	857.4	950	1020
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Apr	Buy	880	874	872	882

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

**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
		4-Apr-14	28-Mar-14	
Mentha Oil		910	915	-5
	Chandausi	910	915	-5
	Sambhal	985	975	10
	Barabanki	975	980	-5
	Bareilly	925	920	5
	Rampur	975	972	3

Commodity	Center	DMO		Change
		4-Apr-14	28-Mar-14	
DMO		790	740	50
	Chandausi	790	740	50
	Sambhal	985	670	315

Commodity	Center	Flakes		Change
		4-Apr-14	28-Mar-14	
Flakes		1015	1020	-5
	Chandausi	1015	1020	-5
	Sambhal	1030	1020	10

Commodity	Center	Crystal		Change
		4-Apr-14	28-Mar-14	
Crystal		1045	1055	-10
	Chandausi	1045	1055	-10
	Sambhal	1080	1075	5

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