

Domestic Fundamentals:

- Mentha oil prices showed weak sentiments even with lower arrival in key markets of Uttar Pradesh under the week review.
- Off-loading of positions by speculators, tracking a weak trend at spot market, following subdued demand from consuming industries, mainly kept pressure on mentha oil prices at futures trade.
- Domestic pharmaceutical Industries demands are likely to rise in coming weeks. Banning of Gutka in some states continues having negative impact on Mentha Oil demand.
- Mentha oil prices are hover at its lowest point in the year 2014 and are expected to move in the range of Rs.670-700/kg in the coming week.
- Trade sources say that mentha production is 10-15% higher from last year and thus put the pressure on mentha oil price, however prices of mentha oil recover from its lowest level in coming moths.

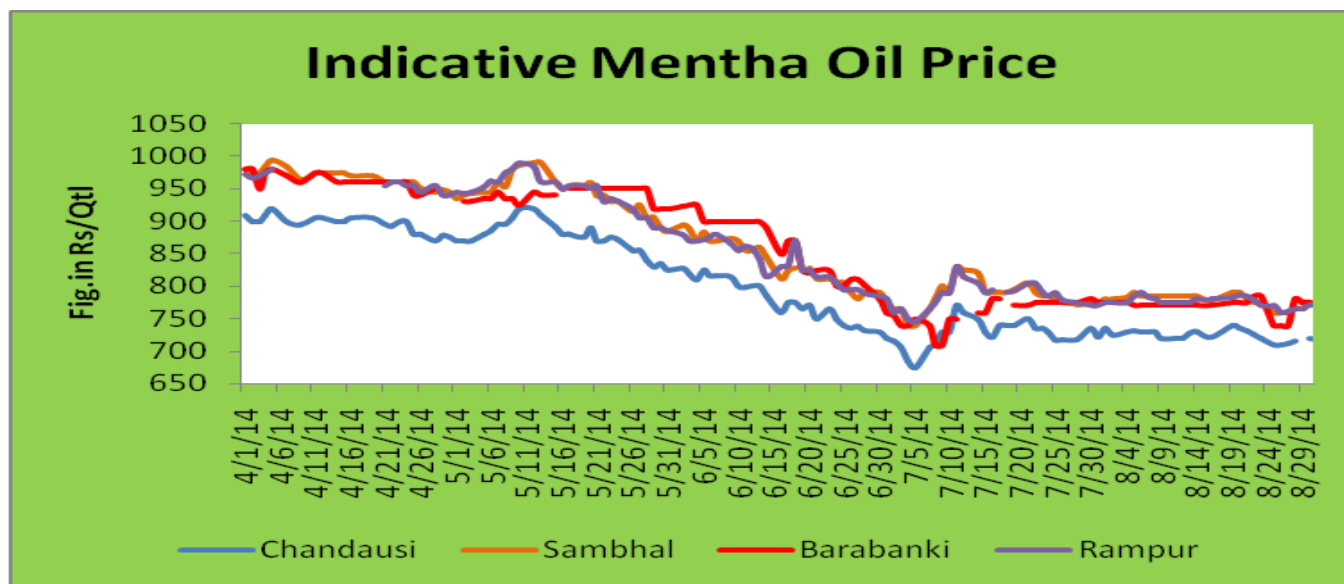
International Market Update:

- On a global front, mint consuming segments are shifting towards synthetic Mentha oil, wide price fluctuations in natural menthe have encouraged bulk consumer to reduce their use and turn to Synthetic one as it is cheaper to natural menthe.
- On a Week basis, the PVOI analysis reflects that the prices are falling along with the volumes while the open interest is slightly up. However, on an average basis, these three are on a weaker note and might result in a further fall in Mentha oil prices. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to continue in its negative bias in the short term.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1500-1540/Quintal.

Domestic market Outlook:

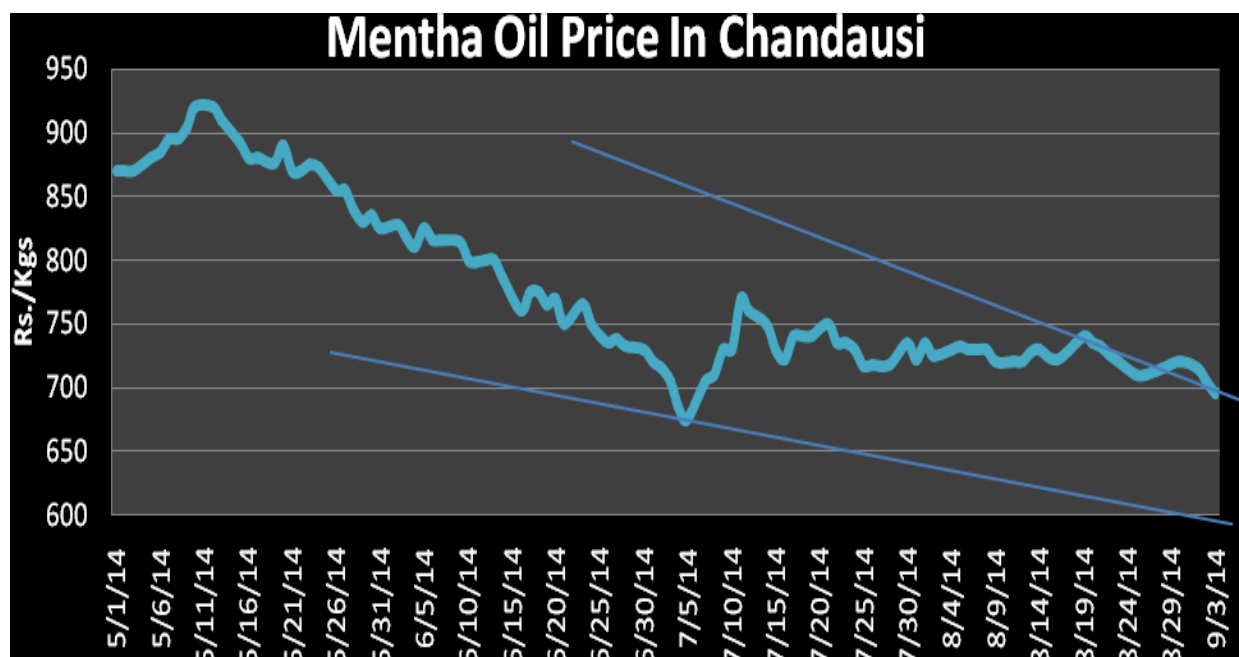
Mentha Oil prices are likely to trade steady to slightly firm as markets are already cross its lower level and expected to regain in coming weeks.

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, prices are continuous in downtrend due to arrival pressure from major producing regions.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Sept

Exchange: MCX

Expiry: Sept 30, 2014



Technical Commentary:

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

Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Sep	640	650	675.5	743	767
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Sep	Sell Below	710	700	680	715

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

Mentha Oil Weekly Prices

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		8/29/2014	8/22/2014	
	Chandausi	715	726	-11
	Sambhal	766	775	-9
	Barabanki	775	785	-10
	Bareilly	735	747	-12
	Rampur	770	771	-1

Commodity	Center	DMO		8/01/2014
DMO		8/29/2014	8/22/2014	
	Chandausi	585	610	-25
	Sambhal	540	545	-5

Commodity	Center	Flakes		Change
Flakes		8/29/2014	8/22/2014	
	Chandausi	785	805	-20
	Sambhal	820	815	5

Commodity	Center	Crystal		Change
Crystal		8/29/2014	8/22/2014	
	Chandausi	835	840	-5
	Sambhal	860	860	Unch

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		8/29/2014	8/22/2014	
	Chandausi	15	20	-5
	Sambhal	50	80	-30
	Barabanki	285	280	5
	Bareilly	15	5	10
	Rampur	15	30	-15
	Total	380	415	-35

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