

Domestic Fundamentals:

- Mentha oil prices were continuously down from last two months even with lower arrival of mentha oil in major key markets on last week.
- 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.670-750/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.

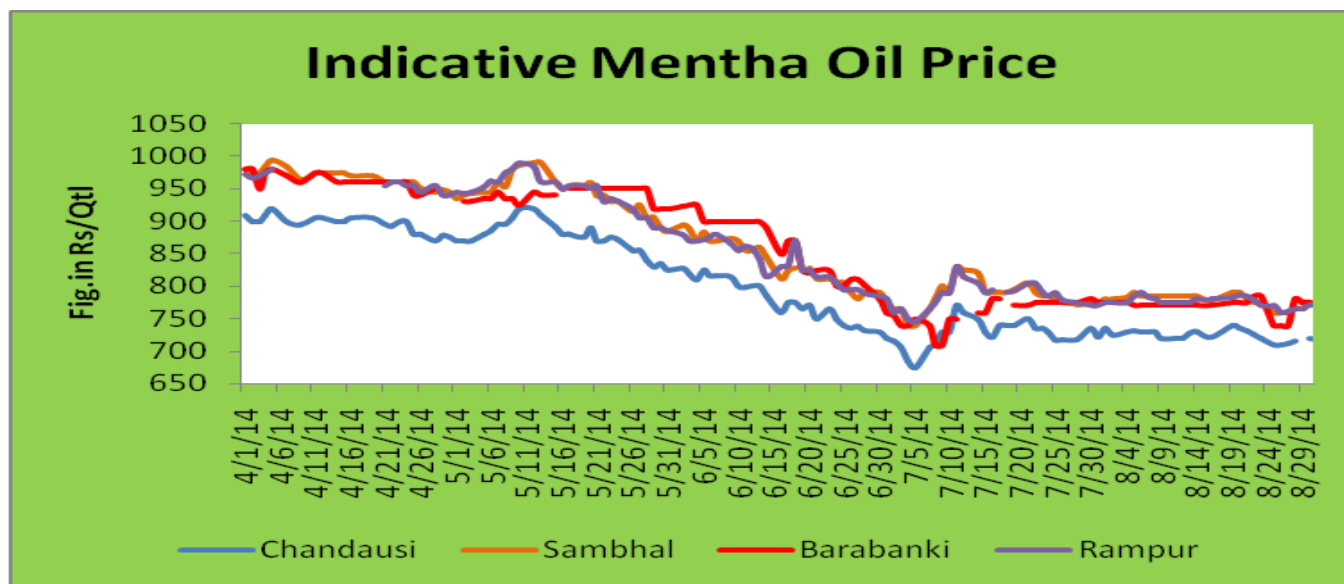
International Market Update:

- 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:

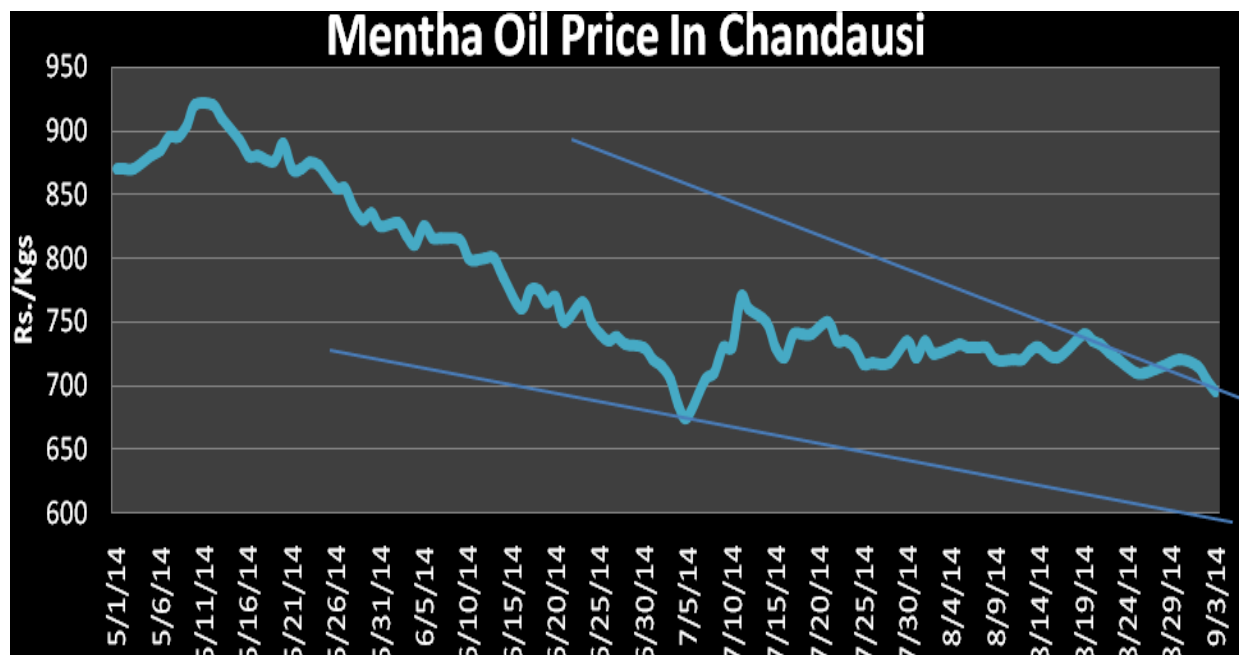
Mentha Oil prices are likely to trade steady as markets couldn't able to find the adequate level at this point.

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	656.5	743	767
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Sep	Sell Below	708	700	696	713

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		9/5/2014	8/29/2014	
	Chandausi	695	715	-20
	Sambhal	753	766	-13
	Barabanki	775	775	Unch
	Bareilly	720	735	-15
	Rampur	745	770	-25

Commodity	Center	DMO		8/01/2014
DMO		9/5/2014	8/29/2014	
	Chandausi	570	585	-15
	Sambhal	530	540	-10

Commodity	Center	Flakes		Change
Flakes		9/5/2014	8/29/2014	
	Chandausi	770	785	-15
	Sambhal	795	820	-25

Commodity	Center	Crystal		Change
Crystal		9/5/2014	8/29/2014	
	Chandausi	805	835	-30
	Sambhal	835	860	-25

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		9/5/2014	8/29/2014	
	Chandausi	-	15	-
	Sambhal	60	50	10
	Barabanki	260	285	-25
	Bareilly	6	15	-9
	Rampur	17	15	2
	Total	343	380	-37

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