

***Domestic Fundamentals:***

- Mentha oil prices took a support from lower level and moved in upward direction in last week with lower arrival as reported.
- Rising demand from consuming industries in the spot market amid restricted arrivals from Chandausi in Uttar Pradesh mainly kept Mentha oil prices higher 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.680-750/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 months.
- Overall scenario for mentha oil is steady to slightly firm for medium term.

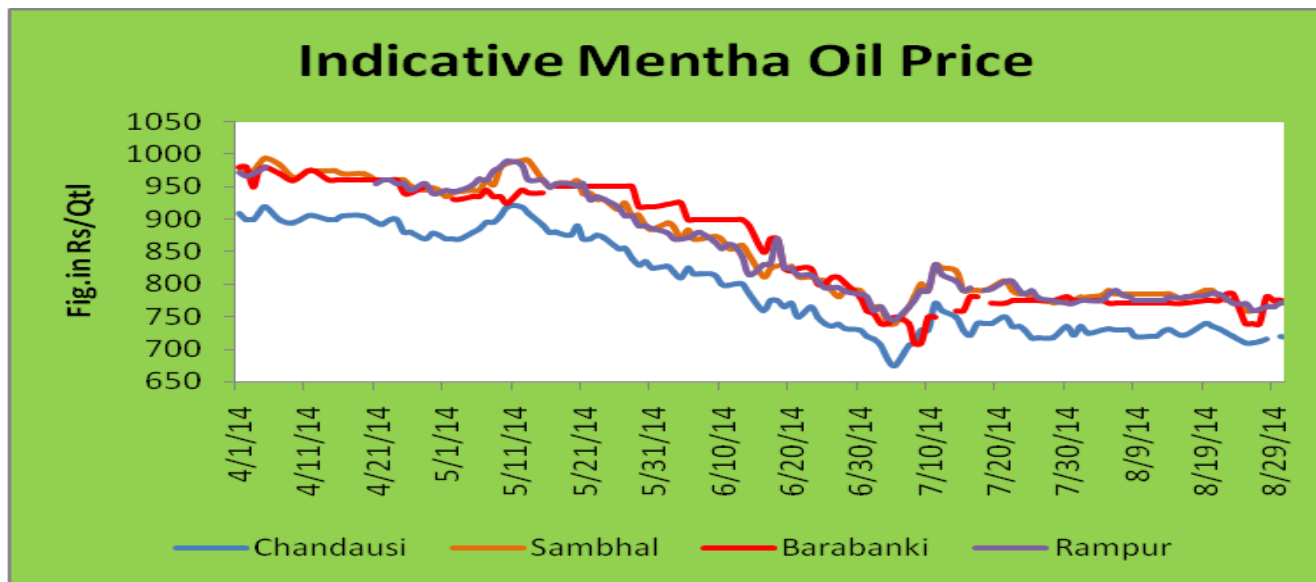
***International Market Update:***

- On a Week basis, the PVOI analysis reflects that the prices are rising along with the volumes and open interest. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to continue in its steady to slightly firm 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:***

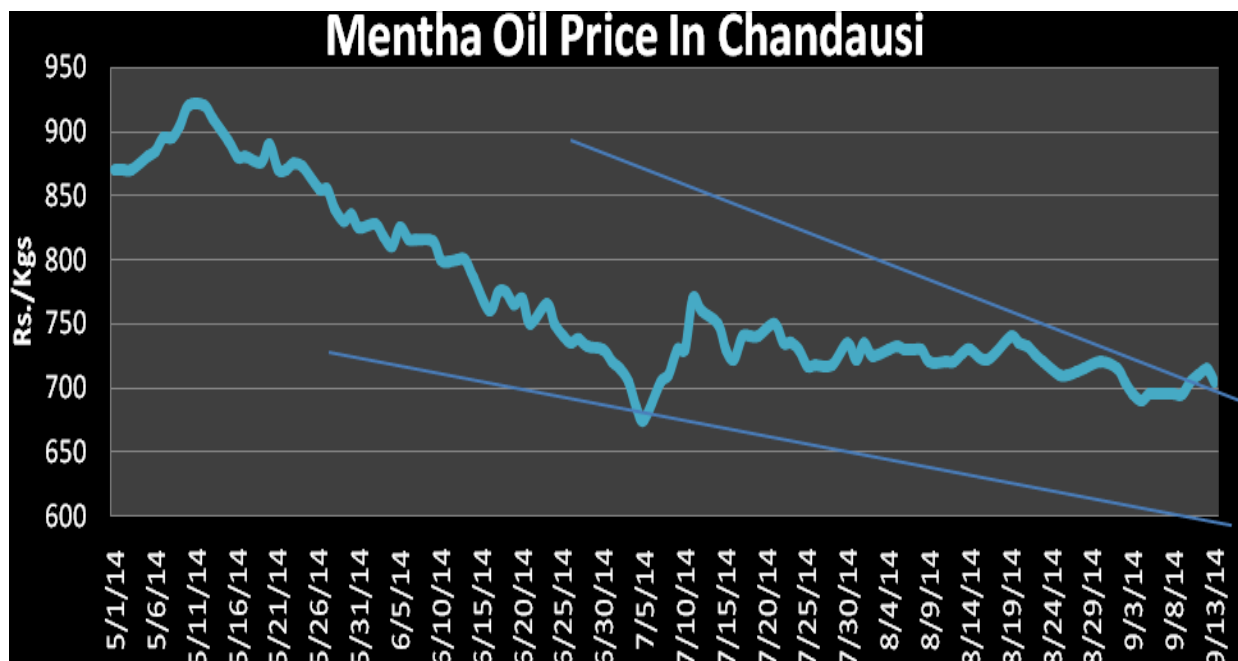
Mentha Oil prices are likely to trade steady to slightly firm to recover in the market.

**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:**



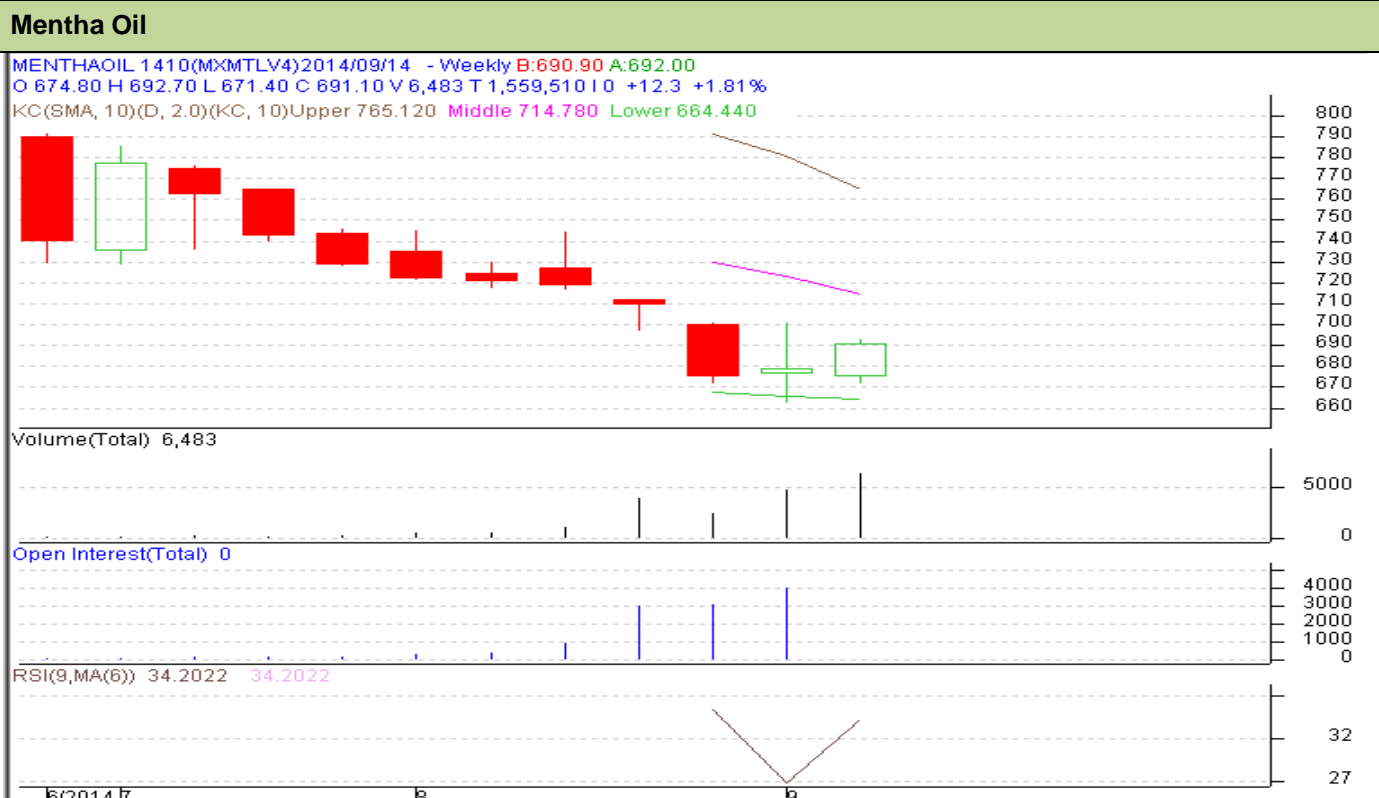
## Mentha Oil Technical Analysis (Weekly):-

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: Buy on Dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Sep	640	650	691.1	743	767
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Sep	Buy	700	692	685	705

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

**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		9/19/2014	9/12/2014	
	Chandausi	708	715	-7
	Sambhal	757	763	-6
	Barabanki	770	765	5
	Bareilly	725	725	Unch
	Rampur	760	760	Unch

Commodity	Center	DMO		8/01/2014
DMO		9/19/2014	9/12/2014	
	Chandausi	605	600	5
	Sambhal	535	540	-5

Commodity	Center	Flakes		Change
Flakes		9/19/2014	9/12/2014	
	Chandausi	795	800	-5
	Sambhal	795	800	-5

Commodity	Center	Crystal		Change
Crystal		9/19/2014	9/12/2014	
	Chandausi	840	850	-10
	Sambhal	835	840	-5

**Mentha Oil Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		9/19/2014	9/12/2014	
	Chandausi	NA	NA	-
	Sambhal	50	80	-30
	Barabanki	250	250	Unch
	Bareilly	6	6	Unch
	Rampur	10	15	-5
	<b>Total</b>	<b>316</b>	<b>351</b>	<b>-35</b>

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