

Domestic Fundamentals:

- Mentha oil markets were firm in previous week due to lower arrival in various spot markets of Uttar Pradesh.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 258 drums which is down by 4 drums from last week.
- Higher production and higher stock levels have been keeping market sentiments weak. Domestic pharmaceutical Industries demands are likely to rise in coming weeks.
- Production this year expected higher at more than 60000 tonnes vs ~50000 tonnes last year.
- Price of DMO showed weak however Flakes and crystal was recorded firm in last week.
- Fall in price with fall in Open interest indicates long liquidation in the market.

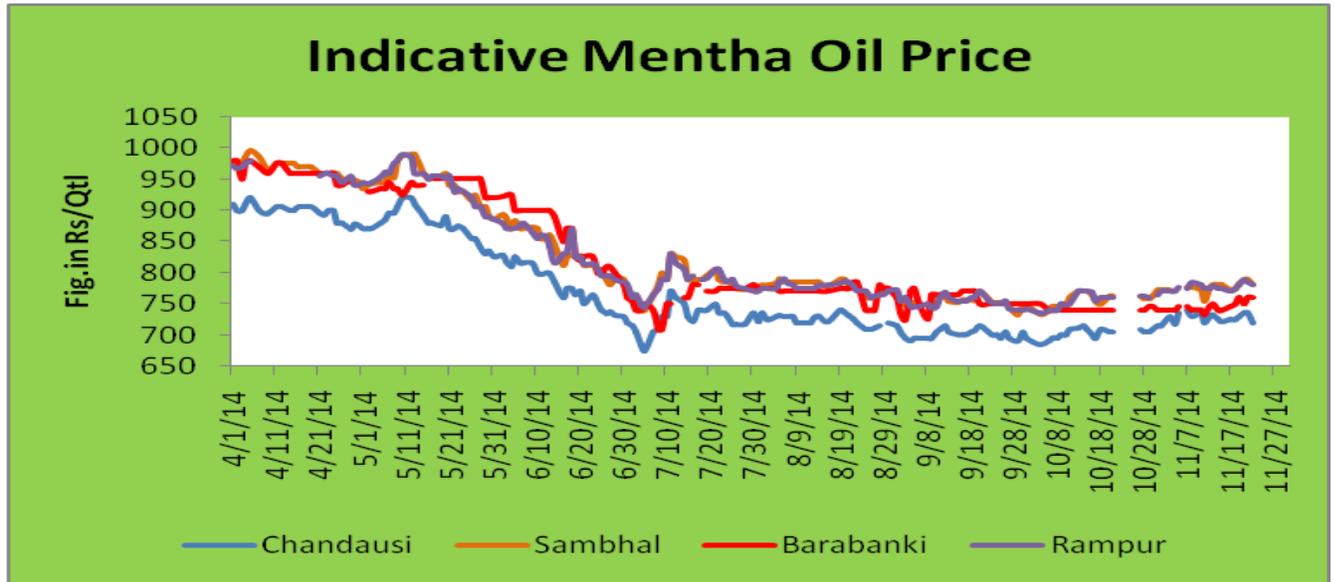
International Market Update:

- On a Week basis, the PVOI analysis reflects that the prices are in range bound with rise in 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 1400-1430/Quintal.

Domestic market Outlook:

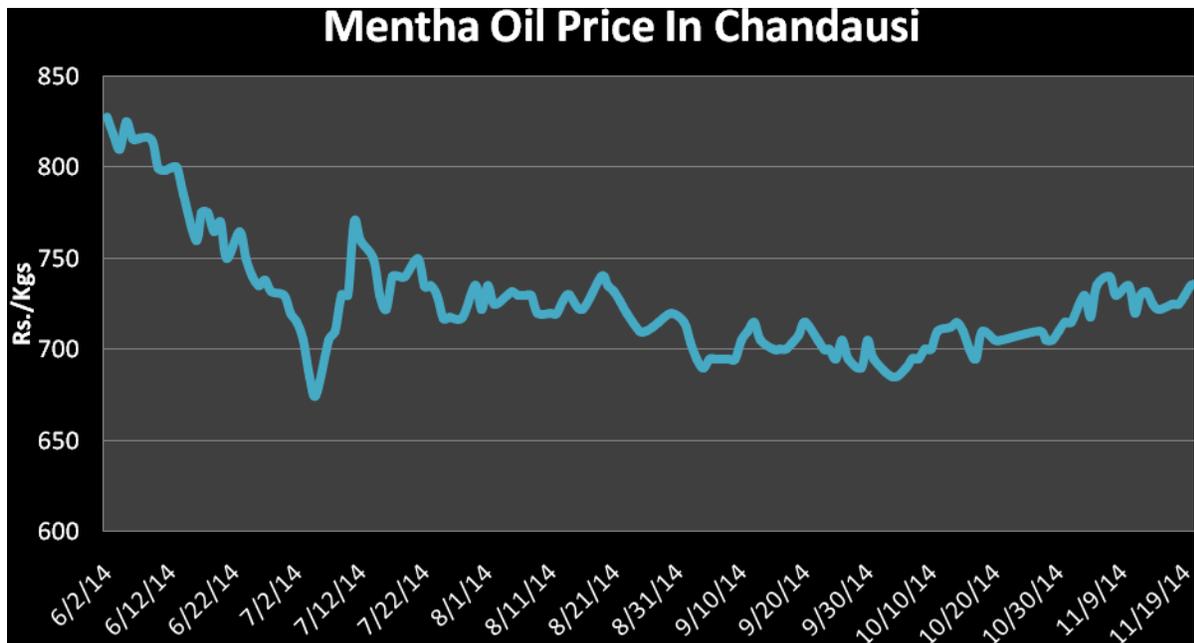
Mentha Oil prices are likely to trade steady to slightly firm in the market.

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in range bound movement.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-
Commodity: Mentha Oil
Contract: Dec

Exchange: MCX
Expiry: 31 Dec, 2014



Technical Commentary:

- Market is moving in the range bound direction as candlesticks depicts.
- Rise in OI and fall in price depicts short build up.
- We advise traders to wait for this week.

Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Dec	640	650	696.8	715	725
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Dec	Wait	-	-	-	-

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

Mentha Oil Weekly Prices:

Commodity	Center	Mentha Oil		Change
		21-Nov-14	14-Nov-14	
Mentha Oil				
	Chandausi	735	725	10
	Sambhal	790	781	9
	Barabanki	760	740	20
	Bareilly	735	732	3
	Rampur	785	775	10

Commodity	Center	DMO		Change
		21-Nov-14	14-Nov-14	
DMO				
	Chandausi	630	615	15
	Sambhal	520	515	5

Commodity	Center	Flakes		Change
		21-Nov-14	14-Nov-14	
Flakes				
	Chandausi	830	815	15
	Sambhal	835	820	15

Commodity	Center	Crystal		Change
		21-Nov-14	14-Nov-14	
Crystal				
	Chandausi	860	845	15
	Sambhal	865	855	10

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
		21-Nov-14	14-Nov-14	
Mentha Oil				
	Chandausi	NA	NA	-
	Sambhal	50	50	Unch
	Barabanki	200	200	Unch
	Bareilly	3	4	-1
	Rampur	5	8	-3
	Total		258	262

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