

Domestic Fundamentals:

- Mentha oil markets were firm in previous week due even with higher arrival from last week.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 217 drums which were up by 110 drums from last week.
- Increased demand from consuming industries in the spot market, even with higher arrivals from Chandausi in Uttar Pradesh mainly influenced mentha oil prices at futures trade.
- 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.
- Rise in price with rise in Open interest indicates long build-up in the market.

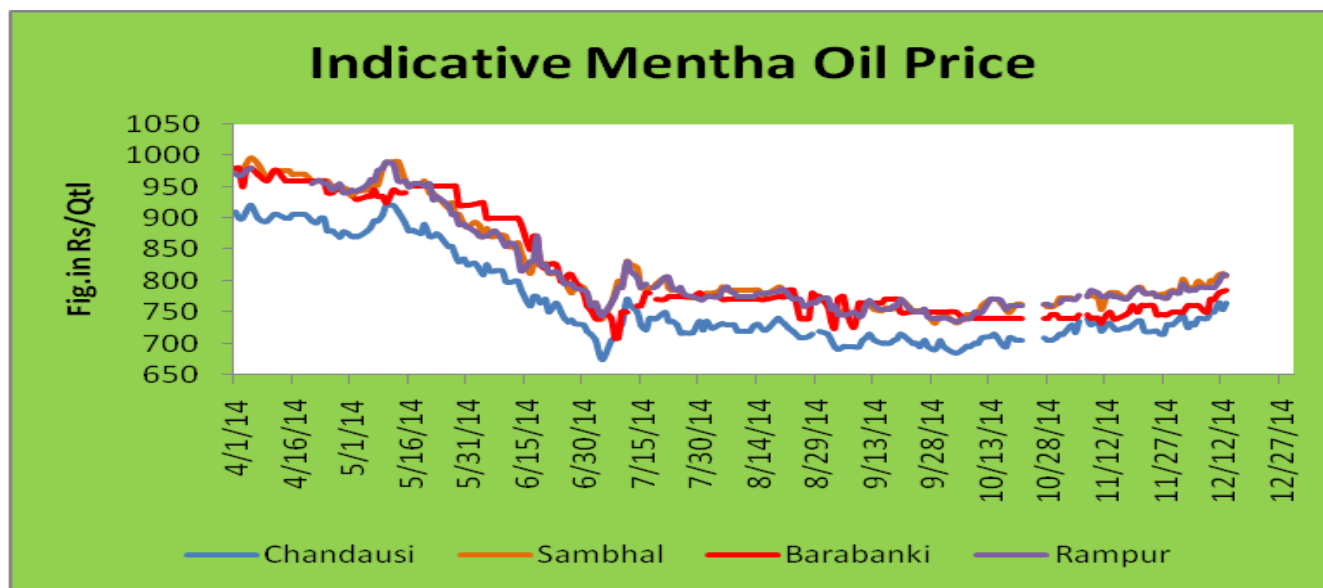
International Market Update:

- 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 1350-1400/Quintal.

Domestic market Outlook:

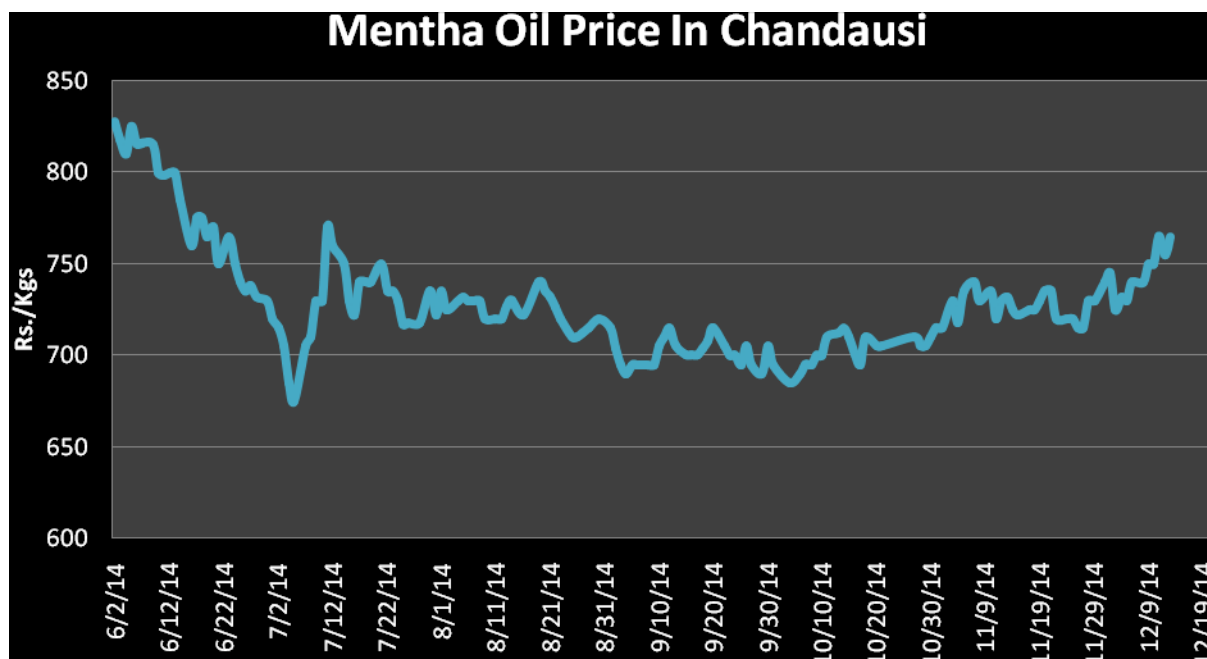
Mentha Oil prices are likely to trade steady firm in the market.

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in upward direction.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Jan

Exchange: MCX

Expiry: 30 Jan, 2014



Technical Commentary:

- Market is moving in the upward direction as candlesticks depicts.
- Rise in OI and rise in price depicts long build up.
- We advise traders to buy on dips for this week.

Strategy: Buy

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-----|-----|------|-------|-------|-----|-----|
| Mentha Oil | MCX | Jan | 686 | 660 | 739.8 | 460 | 765 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Mentha Oil | MCX | Jan | Buy | 721 | 728 | 732 | 718 |

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

Mentha Oil Weekly Prices

| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|-----------|--------|
| | | 19-Dec-14 | 12-Dec-14 | |
| Mentha Oil | | | | |
| | Chandausi | 765 | 755 | 10 |
| | Sambhal | 820 | 812 | 8 |
| | Barabanki | 750 | 782 | -32 |
| | Bareilly | 770 | 770 | Unch |
| | Rampur | 820 | 810 | 10 |

| Commodity | Center | DMO | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 19-Dec-14 | 12-Dec-14 | |
| DMO | | | | |
| | Chandausi | 650 | 640 | 10 |
| | Sambhal | 525 | 522 | 3 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 19-Dec-14 | 12-Dec-14 | |
| Flakes | | | | |
| | Chandausi | 860 | 850 | 10 |
| | Sambhal | 865 | 852 | 13 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 19-Dec-14 | 12-Dec-14 | |
| Crystal | | | | |
| | Chandausi | 880 | 875 | 5 |
| | Sambhal | 910 | 892 | 18 |

Mentha Oil Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|--------------|--------------------|------------|------------|
| | | 19-Dec-14 | 12-Dec-14 | |
| Mentha Oil | | | | |
| | Chandausi | NA | NA | - |
| | Sambhal | 60 | 40 | 20 |
| | Barabanki | 150 | 60 | 90 |
| | Bareilly | 2 | 2 | Unch |
| | Rampur | 5 | 5 | Unch |
| | Total | 217 | 107 | 110 |

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.