

***Domestic Fundamentals:***

- Mentha oil markets were firm in previous week due to lower arrival from last week.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 102 drums which were down by 217 drums from last week.
- Increased demand from consuming industries in the spot market, and supported by lower 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.

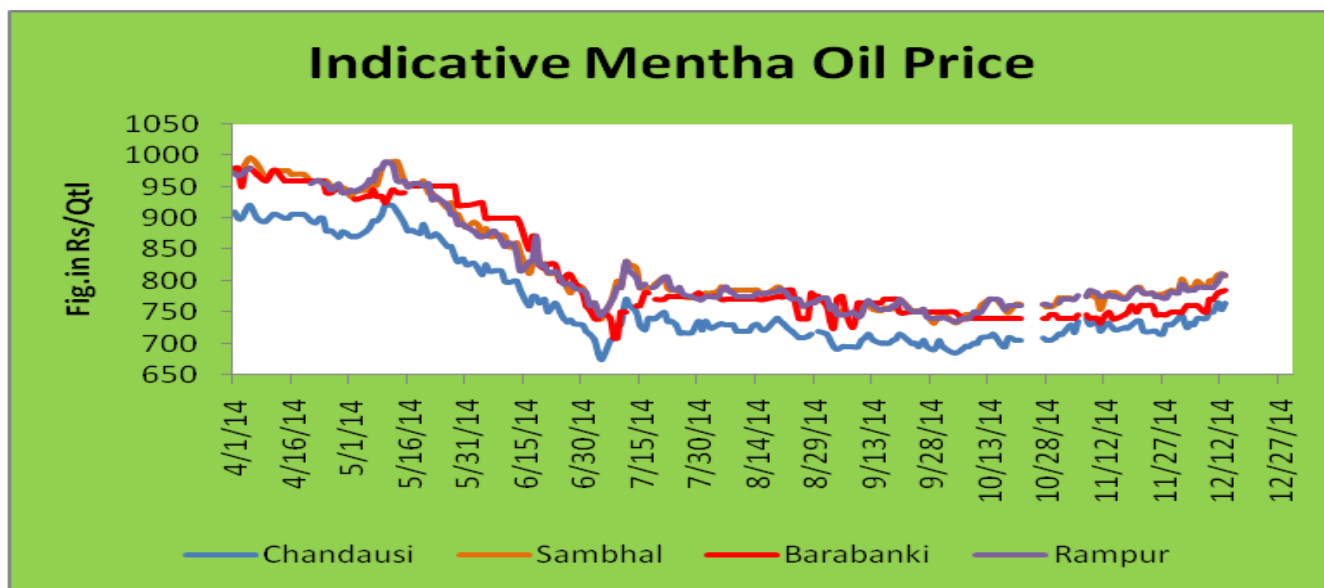
***International Market Update:***

- 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:***

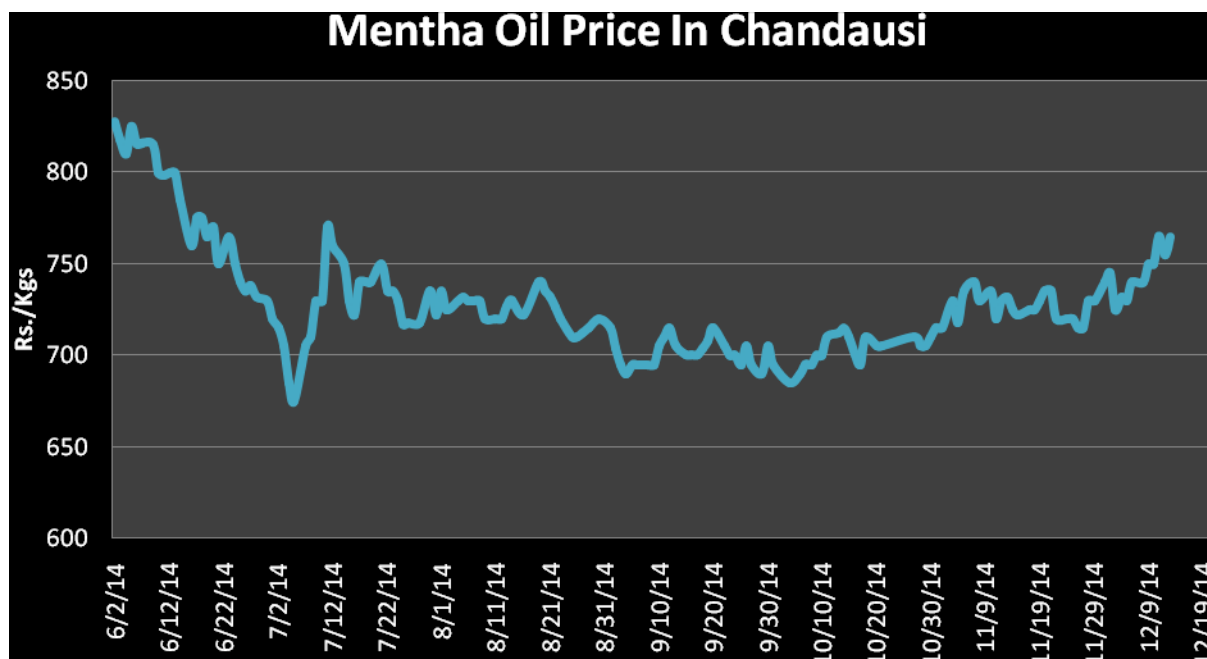
Mentha Oil prices are likely to trade steady firm in the market.

**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	756.6	770	795
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Jan	Buy	721	730	738	715

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

**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		2-Jan-15	26-Dec-14	
	Chandausi	795	780	15
	Sambhal	842	840	2
	Barabanki	830	835	-5
	Bareilly	795	785	10
	Rampur	835	825	10

Commodity	Center	DMO		Change
DMO		2-Jan-15	26-Dec-14	
	Chandausi	690	680	10
	Sambhal	525	520	5

Commodity	Center	Flakes		Change
Flakes		2-Jan-15	26-Dec-14	
	Chandausi	895	875	20
	Sambhal	885	885	Unch

Commodity	Center	Crystal		Change
Crystal		2-Jan-15	26-Dec-14	
	Chandausi	925	900	25
	Sambhal	930	930	Unch

**Mentha Oil Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		2-Jan-15	26-Dec-14	
	Chandausi	NA	NA	-
	Sambhal	NA	60	-
	Barabanki	100	150	-50
	Bareilly	2	2	Unch
	Rampur	NA	5	-
	<b>Total</b>	<b>102</b>	<b>217</b>	<b>-115</b>

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