

Domestic Fundamentals:

- Mentha oil markets were weak in previous week due to lower demand from last week.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 120 drums which were down by 26 drums from last week.
- However, 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 weak in last week.
- Fall in price with rise in Open interest indicates short build-up in the market.

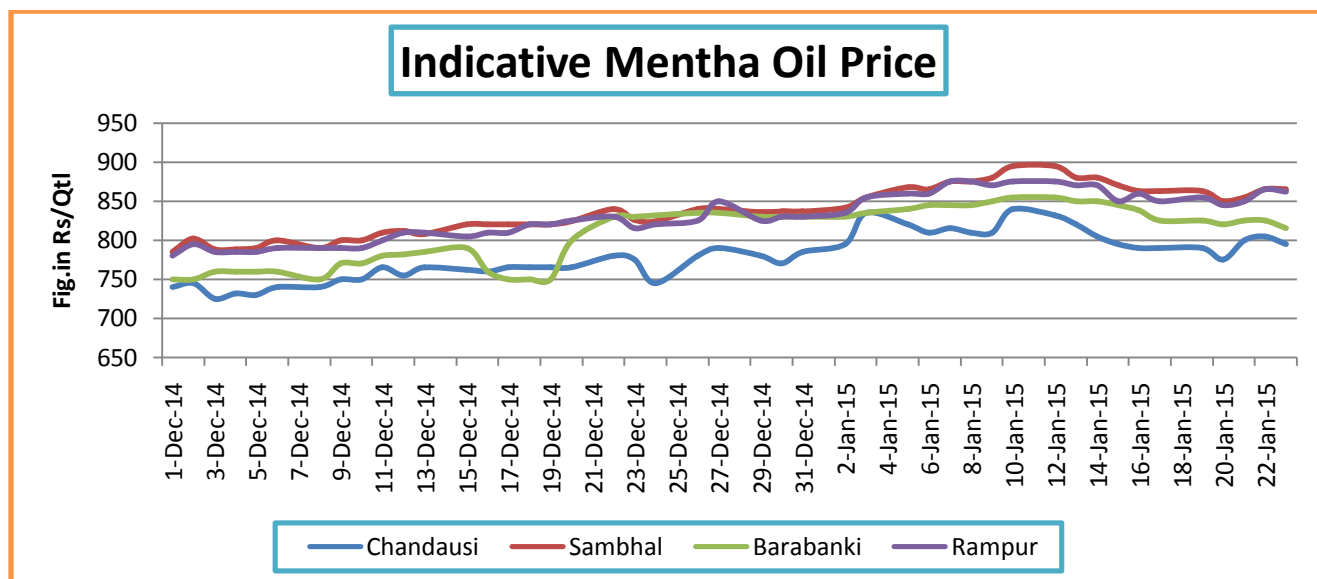
International Market Update:

- On a Week basis, the PVOI analysis reflects that the prices are moving downwards with rise in open interest and volume. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to show a short build-up in the short term.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1350-1400/Quintal.

Domestic market Outlook:

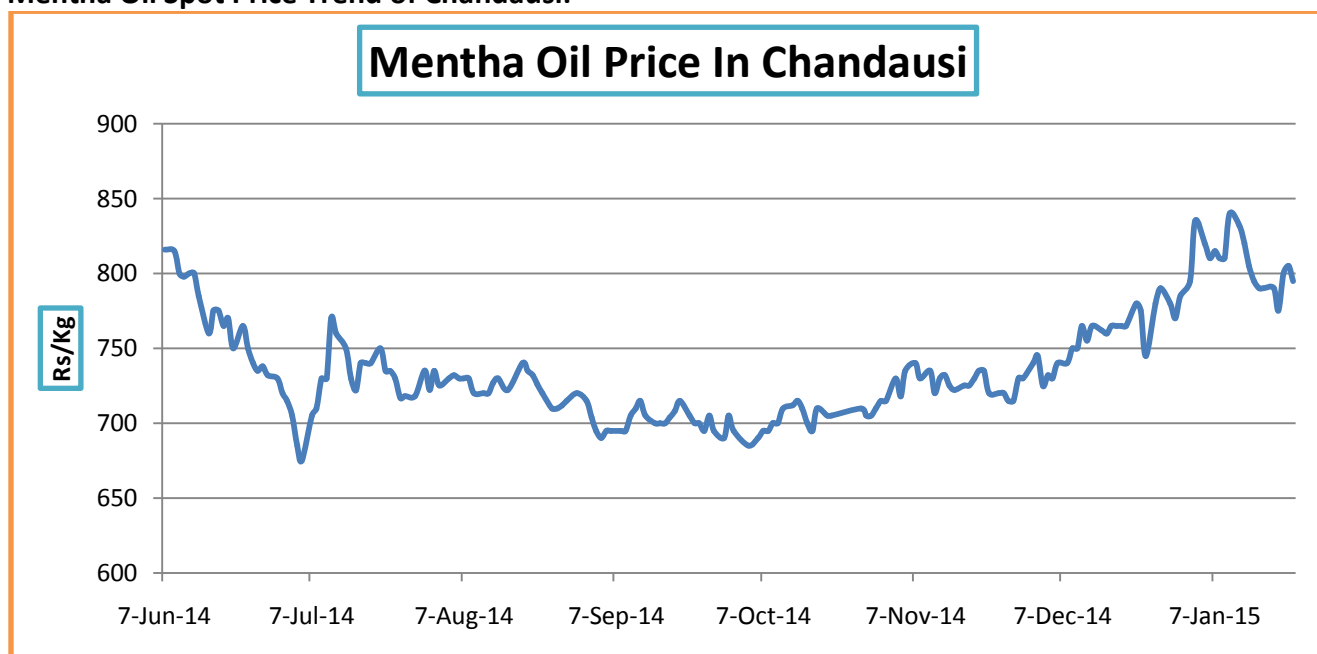
Mentha Oil prices are likely to trade range bound in the market.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



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

Exchange: MCX
Expiry: 27 Feb, 2014



Technical Commentary:

- Candlesticks are showing downward movement in the market.
- Rise in OI and fall in price depicts short 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	Feb	700	710	737	760	770
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Feb	Buy	730	740	742	724

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		23-Jan-15	16-Jan-15	
Mentha Oil	Chandausi	795	790	5
	Sambhal	865	863	2
	Barabanki	815	838	-23
	Bareilly	785	790	-5
	Rampur	862	860	2

Commodity	Center	DMO		Change
DMO		23-Jan-15	16-Jan-15	
	Chandausi	700	700	Unch
	Sambhal	540	563	-23

Commodity	Center	Flakes		Change
Flakes		23-Jan-15	16-Jan-15	
	Chandausi	890	890	Unch
	Sambhal	915	908	7

Commodity	Center	Crystal		Change
Crystal		23-Jan-15	16-Jan-15	
	Chandausi	925	925	Unch
	Sambhal	955	958	-3

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		23-Jan-15	16-Jan-15	
	Chandausi	NA	NA	-
	Sambhal	50	40	10
	Barabanki	60	100	-40
	Bareilly	3	2	1
	Rampur	7	4	3
	Total	120	146	-26

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