

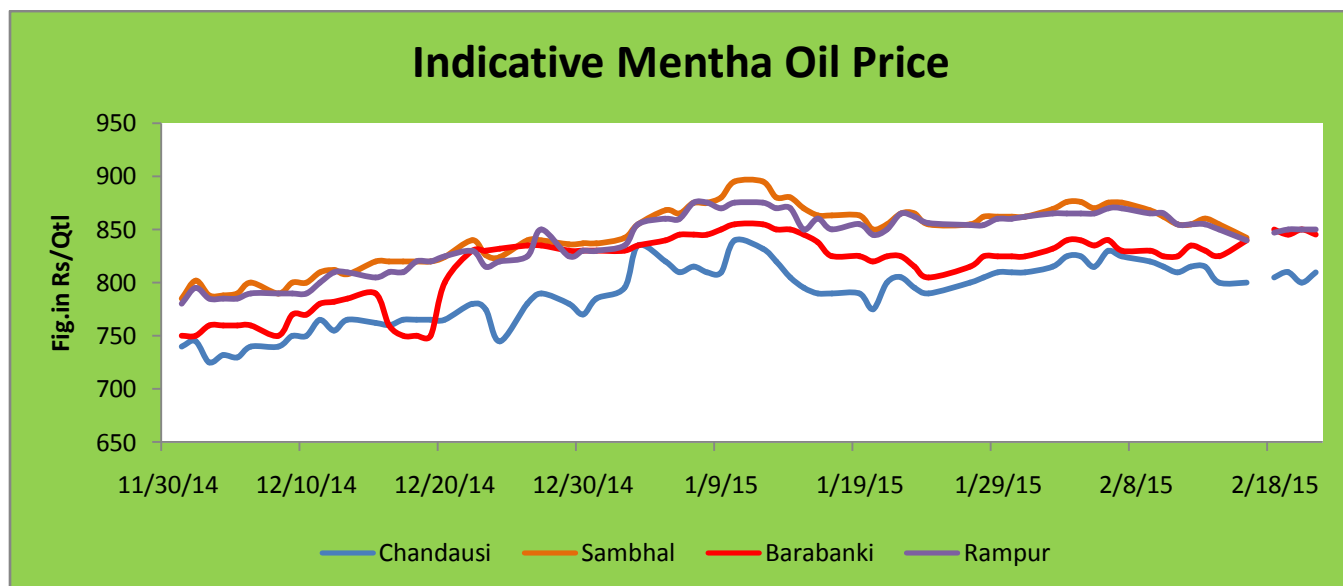
Domestic Fundamentals:

- Mentha oil markets were weak in previous week due to subdued demand also supported by higher arrival in the domestic market.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 1344 drums which were up by 39 drums from last week.
- Farmers are preparing field for new crop in major regions of Uttar Pradesh, Bihar and Haryana.
- It is expected that fall in mentha oil futures to sluggish demand from consuming industries in the spot market against adequate supplies from Chandausi in Uttar Pradesh.
- Production this year expected higher at more than 60000 tonnes vs ~50000 tonnes last year.
- Price of DMO showed firm however Flakes and crystal was recorded steady to weak in last week.
- Rise in price with rise in Open interest indicates long build-up in the market.

International Market Update:

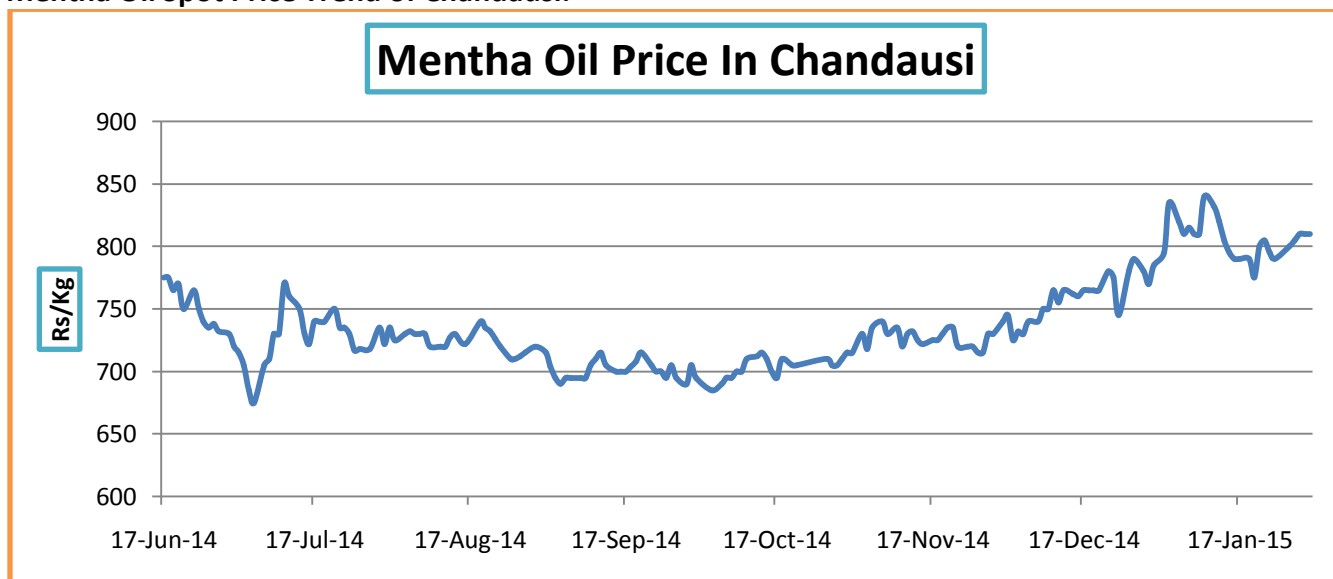
- On a Week basis, the PVOI analysis reflects that the prices are moving upwards with rise in open interest and volume. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to show a long build-up in the short term.
- Major buyers like China and E.U. are unwilling to buy mentha crystal under bearish inner tone.
- Ample availability of artificial mentha and lower buying interest remain the price limiting factor in domestic and international markets.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Mar

Exchange: MCX

Expiry: 31 Mar, 2014

Mentha Oil



Technical Commentary:

- Candlesticks are showing range bound movement in the market.
- 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	Mar	710	714	746.2	760	770
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Mar	Buy	740	752	758	735

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		20-Feb-15	13-Feb-15	
Mentha Oil	Chandausi	800	815	-15
	Sambhal	845	860	-15
	Barabanki	850	830	20
	Bareilly	800	810	-10

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	Rampur	850	855	-5
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Commodity	Center	DMO		Change
DMO		20-Feb-15	13-Feb-15	
	Chandausi	695	715	-20
	Sambhal	532	530	2

Commodity	Center	Flakes		Change
Flakes		20-Feb-15	13-Feb-15	
	Chandausi	910	915	-5
	Sambhal	890	890	Unch

Commodity	Center	Crystal		Change
Crystal		20-Feb-15	13-Feb-15	
	Chandausi	940	940	Unch
	Sambhal	927	930	-3

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		20-Feb-15	13-Feb-15	
	Chandausi	NA	NA	-
	Sambhal	280	320	-40
	Barabanki	1000	925	75
	Bareilly	36	33	3
	Rampur	28	27	1
	Total	1344	1305	39

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