

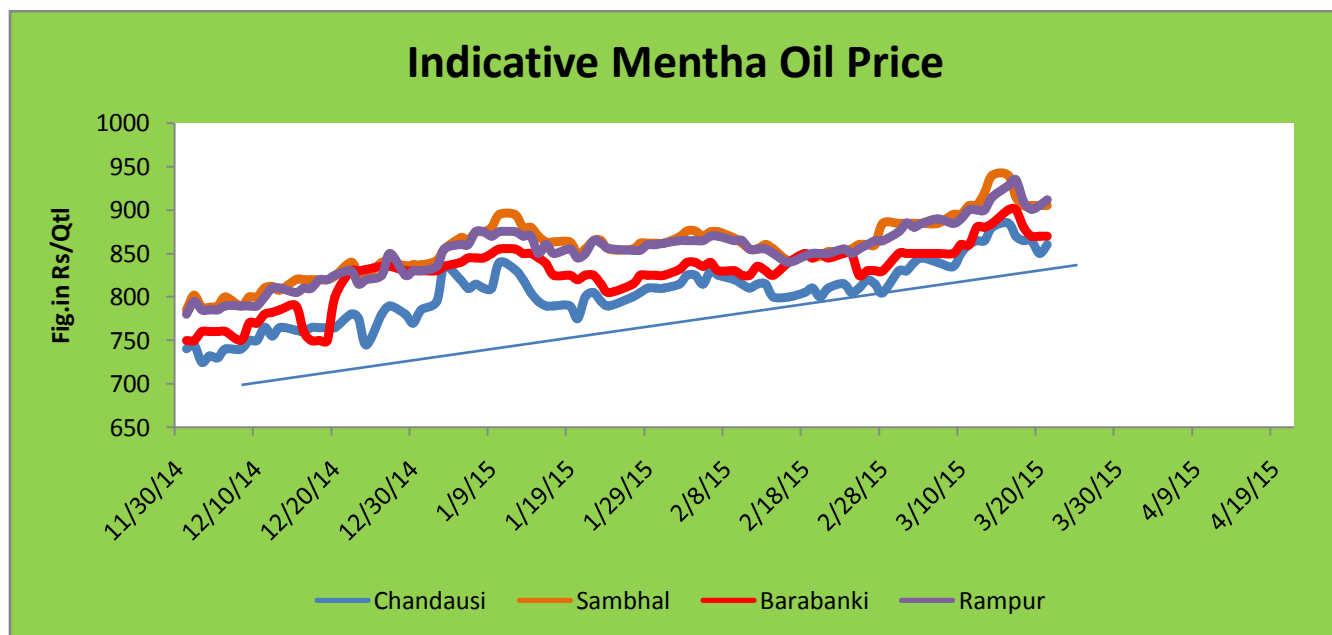
Domestic Fundamentals:

- Mentha oil markets were firm in previous week due to subdued demand by buyers in market even with lower arrival from last week.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 131 drums which were down by 360 drums from last week.
- As per trader's feedback, area under mentha crop is likely to down by around 35-40% from last year in Chandausi.
- Farmers are preparing field for new crop in major regions of Uttar Pradesh, Bihar and Haryana. Crop is likely to hit in the market by the end of May.
- This year area under mentha is likely to down by around 30-35% or even more in various growing regions of U.P due to lower price, as per traders feedback.
- As per reported , Mentha Oil export on 12th March-15 is about 14,400 kgs from Gurgaon ICD to China.
- The fall in mentha oil prices at futures trade was mostly due to profit-booking by speculators and weak trend at spot market on subdued demand.
- Fall in price with fall in Open interest indicates long liquidation in the market.

Domestic market Outlook:

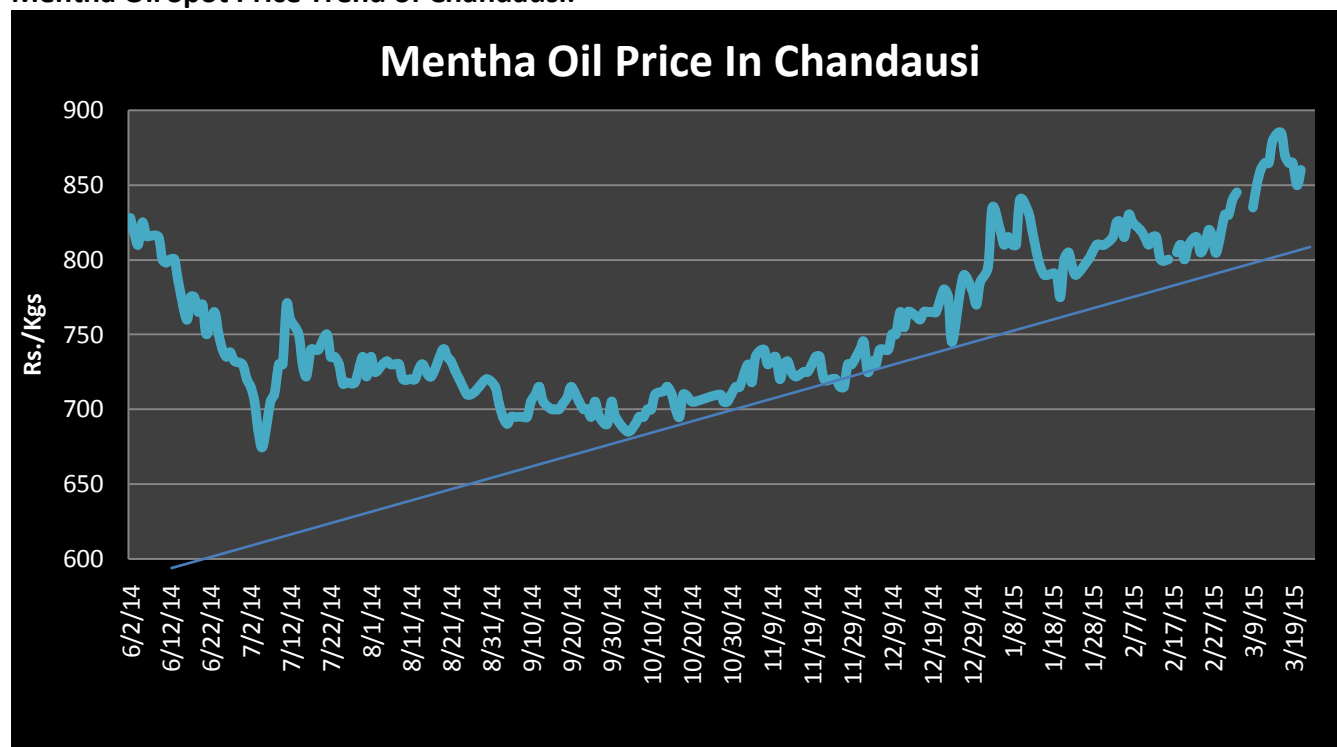
Mentha Oil prices are likely to trade steady in the market.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



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

Exchange: MCX
Expiry: 30 Apr, 2015



Technical Commentary:

- Candlesticks are showing downward movement in the market.
- Fall in OI and fall in price depicts long liquidation.
- We advise traders to buy on dips for this week.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Apr	700	710	847	865	873
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Apr	Buy	800	809	815	796

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

Commodity	Center	Mentha Oil		Change
Mentha Oil		20-March-15	13-March-15	
	Chandausi	850	865	-15
	Sambhal	905	906	-1
	Barabanki	870	880	-10
	Bareilly	850	860	-10
	Rampur	905	900	5

Commodity	Center	DMO		Change
DMO		20-March-15	13-March-15	
	Chandausi	720	720	Unch
	Sambhal	580	625	-45

Commodity	Center	Flakes		Change
Flakes		20-March-15	13-March-15	
	Chandausi	955	970	-15
	Sambhal	955	950	5

Commodity	Center	Crystal		Change
Crystal		20-March-15	13-March-15	
	Chandausi	970	1000	-30
	Sambhal	1000	1000	Unch

Mentha Oil Arrivals

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		20-March-15	13-March-15	
	Chandausi	NA	NA	-
	Sambhal	60	150	-90
	Barabanki	60	200	-140
	Bareilly	5	6	-1
	Rampur	6	5	1
	Total	131	361	-230

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