

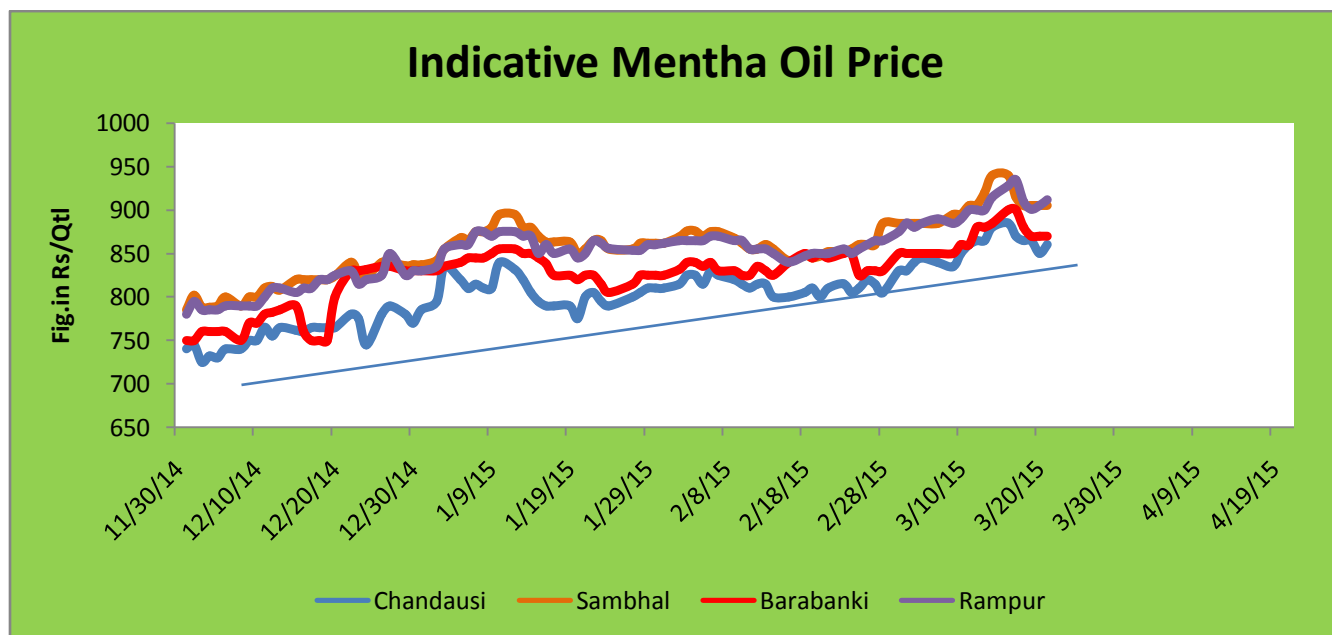
***Domestic Fundamentals:***

- In previous week, Mentha oil spot prices rose by around Rs.100/Kg during the previous spot quotation at the Barabanki markets and settled at Rs.1000/Kg. In the meantime, spot prices at Chandausi and Sambhal mandis quoted at Rs.900 per kg and Rs.940/Kg respectively.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 208 drums which were down by 104 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. However area under mentha in U.P is too decreased by 30-40% from last year as farmers received very low income from it.
- It is attributed to rise in mentha oil futures to increasing positions by speculators on the back of rising demand from consuming industries in the physical markets amid restricted arrivals from Chandausi in Uttar Pradesh.
- Sowing is almost done in all major growing states and arrival of mentha oil is likely to hit in the market by end of the May.
- As per reported , 14,400 Kgs of mentha arvensis oil(cornmint oil) exported to China from Mundra Port on 04<sup>th</sup> April 2015 with value of Rs. 10,162,420.

***Domestic market Outlook:***

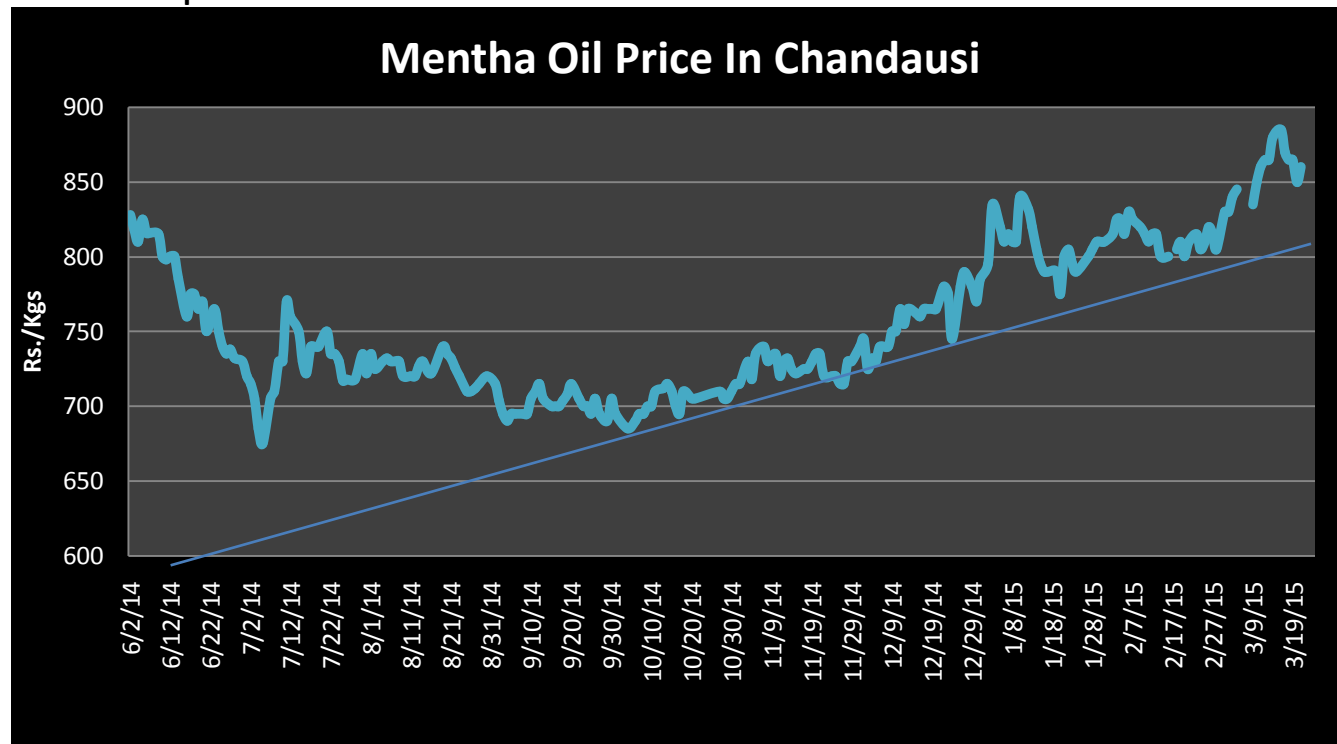
Mentha Oil prices are likely to trade steady to firm in the market.

**Indicative Mentha Oil Price Trend:**



Above given chart showed price of Mentha price in major spot markets, markets are moving in 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	875	900	920
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Apr	Buy	850	865	873	845

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

**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		<b>2-Apr-15</b>	<b>27-Mar-15</b>	
	Chandausi	900	870	<b>30</b>
	Sambhal	940	915	<b>25</b>
	Barabanki	1000	900	<b>100</b>
	Bareilly	900	870	<b>30</b>
	Rampur	940	917	<b>23</b>

Commodity	Center	DMO		Change
DMO		<b>2-Apr-15</b>	<b>27-Mar-15</b>	
	Chandausi	740	730	<b>10</b>
	Sambhal	640	615	<b>25</b>

Commodity	Center	Flakes		Change
Flakes		<b>2-Apr-15</b>	<b>27-Mar-15</b>	
	Chandausi	995	970	<b>25</b>
	Sambhal	980	955	<b>25</b>

Commodity	Center	Crystal		Change
Crystal		<b>2-Apr-15</b>	<b>27-Mar-15</b>	
	Chandausi	1055	1015	<b>40</b>
	Sambhal	1020	985	<b>35</b>

**Mentha Oil Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		<b>2-Apr-15</b>	<b>27-Mar-15</b>	
	Chandausi	NA	NA	-
	Sambhal	50	100	<b>-50</b>
	Barabanki	150	200	<b>-50</b>
	Bareilly	3	6	<b>-3</b>
	Rampur	5	6	<b>-1</b>
	<b>Total</b>	<b>208</b>	<b>312</b>	<b>-104</b>

**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.