

Domestic Fundamentals:

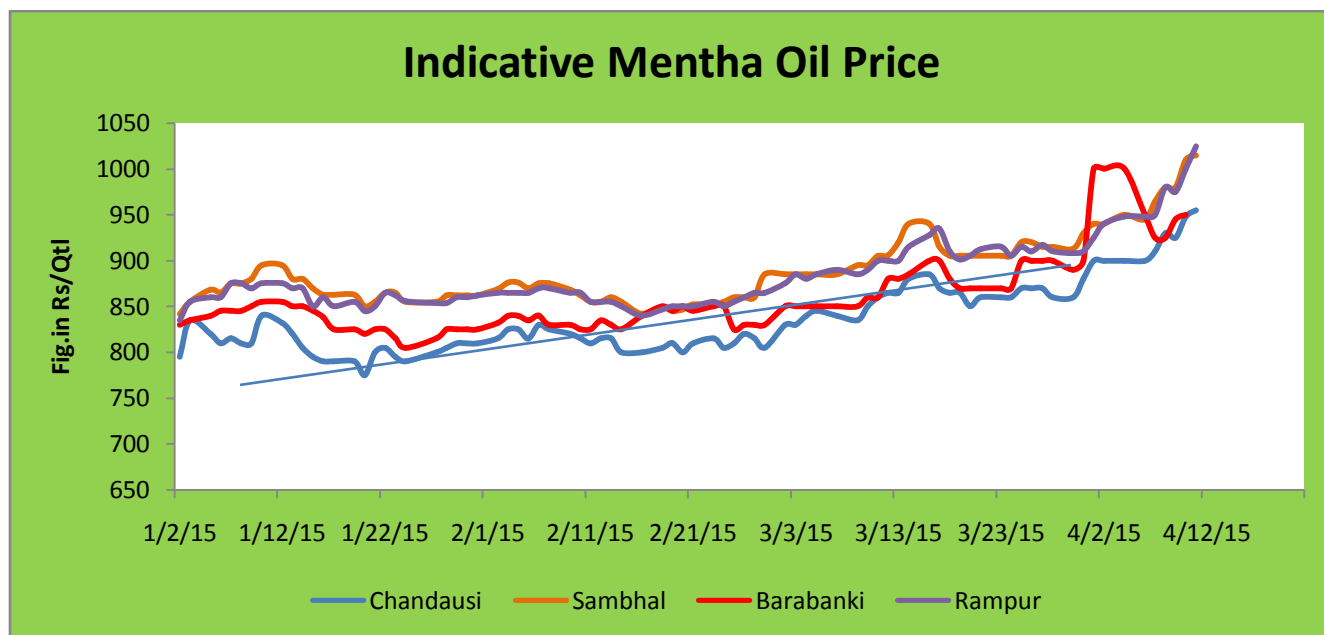
- Mentha oil futures surged on MCX on account of a firm trend at spot market on rising demand. Further, restricted arrivals from the major producing belts of Chandausi in Uttar Pradesh, supported the upside. The contract for April delivery was trading at Rs 898.00/Kg, up by 1.14% or Rs 10.10 from its previous closing of Rs 887.90/Kg. The open interest of the contract stood at 6373.00 lots. The contract for May delivery was trading at Rs 909.00/Kg, up by 1.08% or Rs 9.70 from its previous closing of Rs 899.30/Kg. The open interest of the contract stood at 1141.00 lots on MCX.
- In previous week, Mentha oil spot prices rose by around Rs.50-70/Kg during the previous spot quotation in the various spot markets of U.P.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 289 drums which were up by 81 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 latest report, 14,400 Kgs of mentha arvensis oil(cornmint oil) exported to France from Mulund Port on 07th April 2015 with value of Rs. 12,152,000 and 360 kgs of spearmint oil (mentha Spicata)(a variety of mentha oil) was exported to United States Via Patparganj ICD.

Domestic market Outlook:

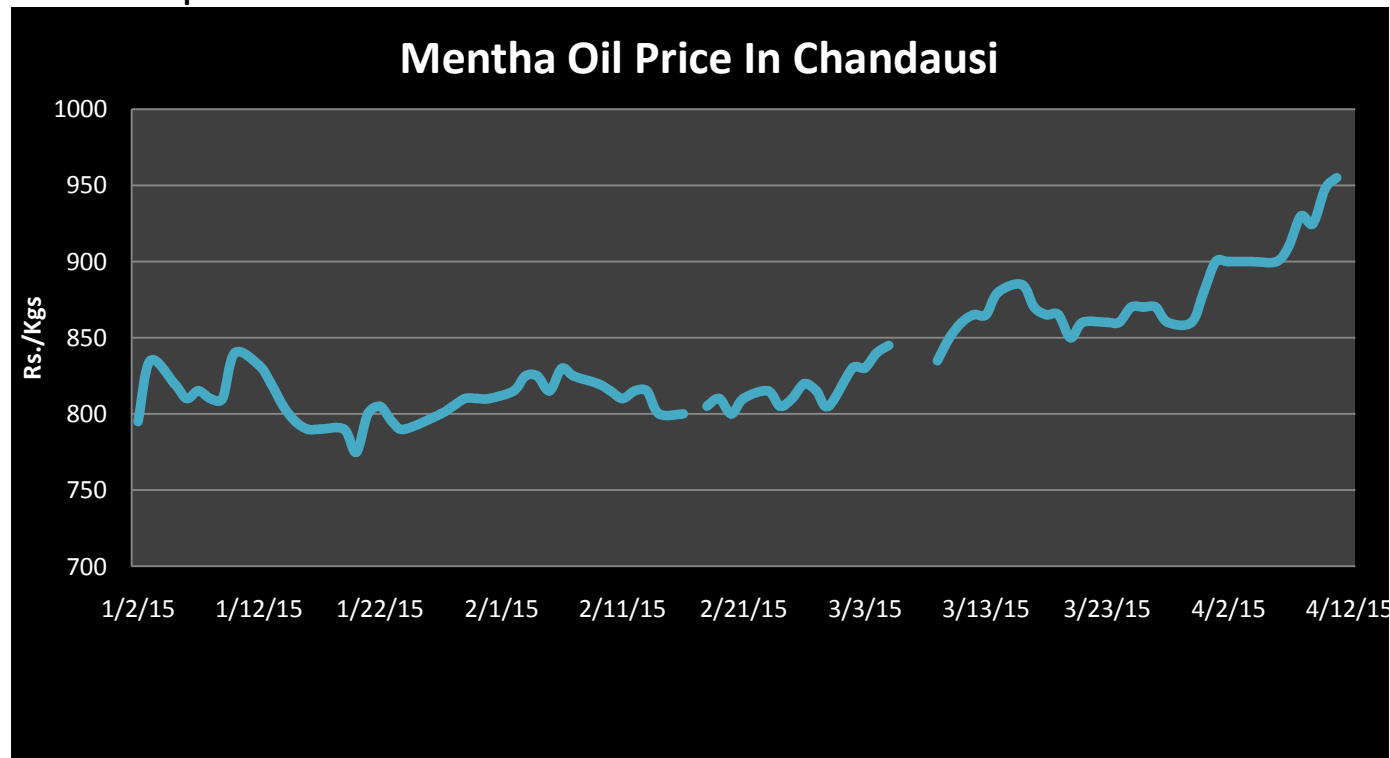
Mentha Oil prices are likely to trade steady to firm in the market.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

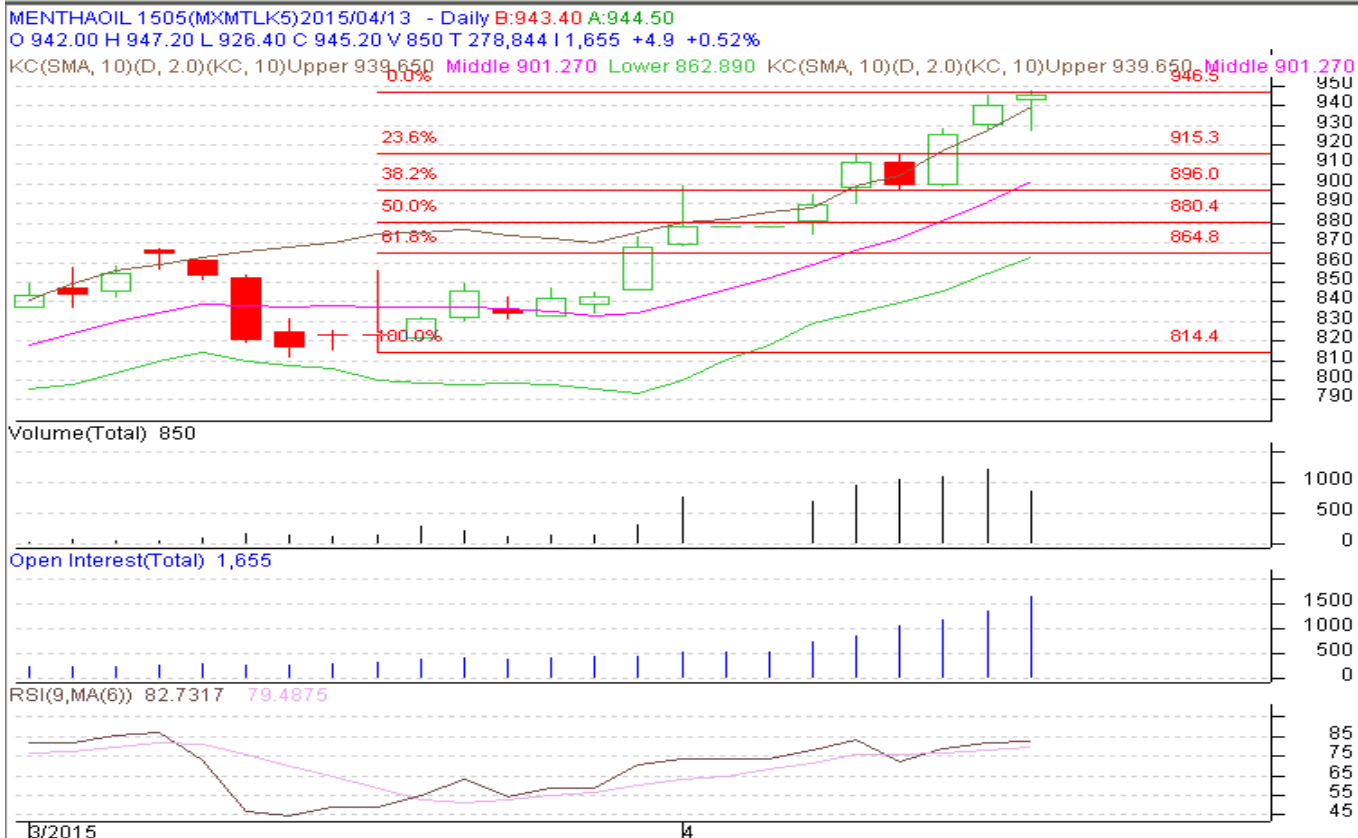
Commodity: Mentha Oil

Contract: May

Exchange: MCX

Expiry: 31 May, 2015

Mentha Oil



Technical Commentary:

- Candlesticks are showing upward movement in the market.
- Rise in OI and rise in price depicts long build up in the market.
- We advise traders to buy on dips for this week.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	May	864	880	940.3	950	1000
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	May	Buy	912	925	935	908

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		10-Apr-15	2-Apr-15	
	Chandausi	948	900	48
	Sambhal	1010	940	70
	Barabanki	950	1000	-50
	Bareilly	950	900	50
	Rampur	1000	940	60

Commodity	Center	DMO		Change
DMO		10-Apr-15	2-Apr-15	
	Chandausi	850	740	110
	Sambhal	700	640	60

Commodity	Center	Flakes		Change
Flakes		10-Apr-15	2-Apr-15	
	Chandausi	1045	995	50
	Sambhal	1050	980	70

Commodity	Center	Crystal		Change
Crystal		10-Apr-15	2-Apr-15	
	Chandausi	1100	1055	45
	Sambhal	1080	1020	60

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		10-Apr-15	2-Apr-15	
	Chandausi	NA	NA	-
	Sambhal	80	50	30
	Barabanki	200	150	50
	Bareilly	2	3	-1
	Rampur	7	5	2
	Total	289	208	81

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