

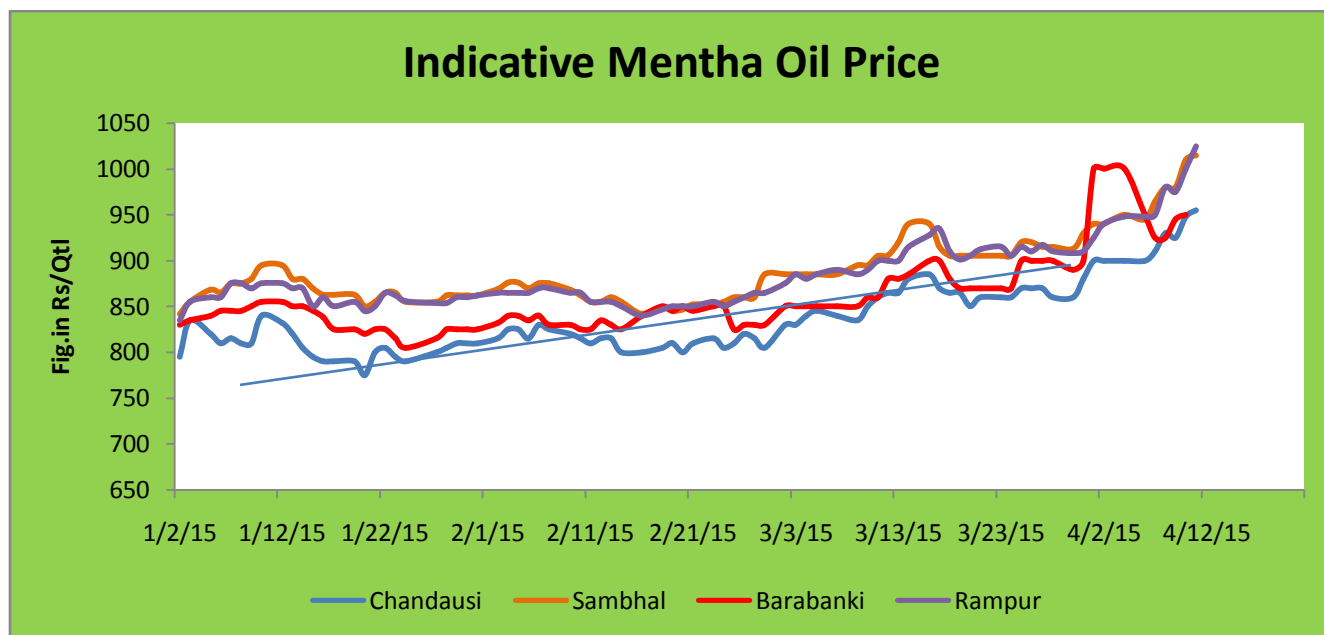
Domestic Fundamentals:

- Mentha oil spot price across the key physical market of Uttar Pradesh increased by 5-9% during last week trading session. Since the beginning of the session, menthe oil futures prices traded on a positive note on fresh buying from higher levels. Spot prices also moved up following the futures move. Therefore, the April future contract started the day on a positive note and finally settled at Rs.976.5/Kg, up by 2% from its previous week close.
- Prices and open interest have shown increased while volumes have declined. It is an indication that market is attracting late buyers & early shorts; market is vulnerable to a sharp correction, but this correction is likely to create fresh buying opportunity at lower levels. Therefore, looking at the overall factors, Agriwatch recommend buying Mentha oil in this week trading session.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 474 drums which were up by 185 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 40-45% from last year as farmers received very low income from it.
- 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, 7200 Kgs of mentha oil exported to China from Pakwara on 13th April 2015 with value of Rs. 6,696,577.

Domestic market Outlook:

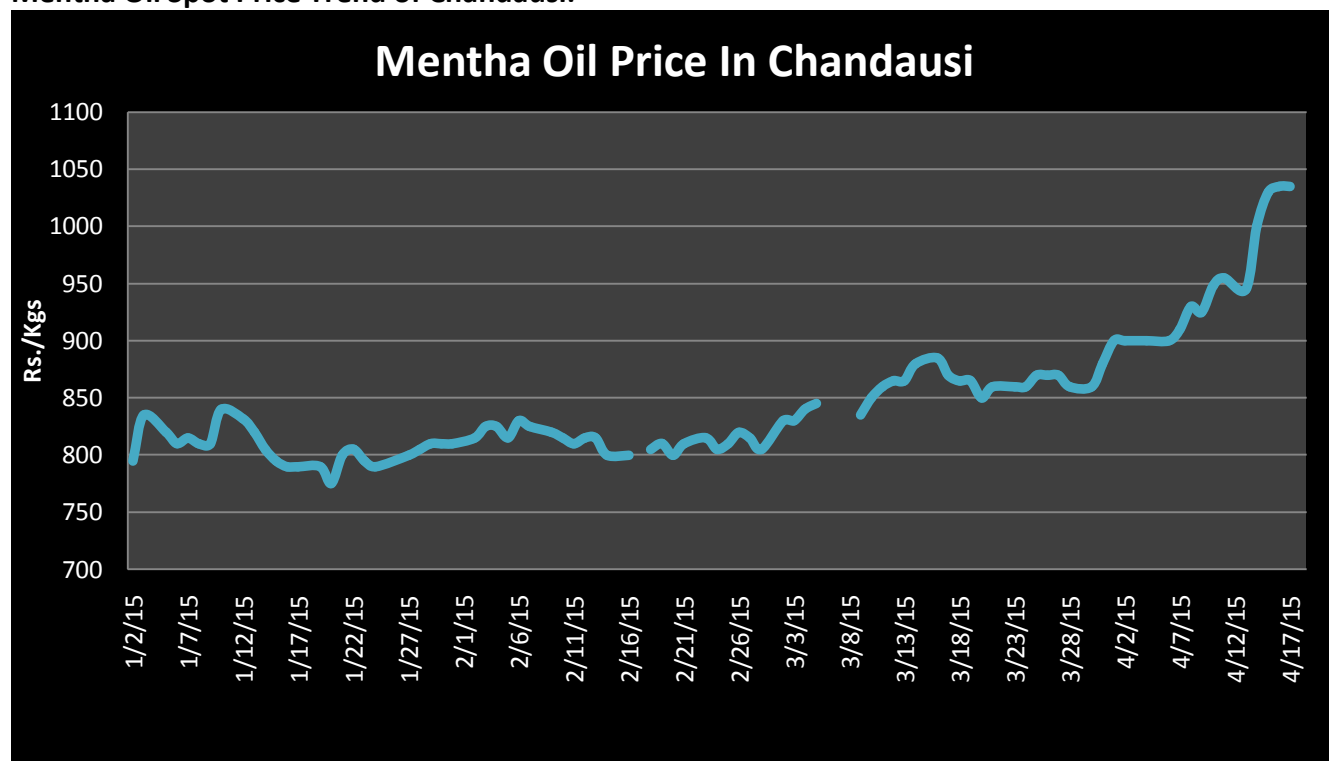
Overall underline fundamentals are bullish. The continuous decline of daily arrivals at the spot markets together with the active demand from mint consuming segments are mainly supporting the menthe oil prices. Following the rise in prices, farmers are not ready to sell their produce at this rate. Hence, they are restraining from selling in anticipation of further rise in prices. That might support mentha oil prices. The overall market factors are supportive for mentha oil prices. At the domestic front, we feel that the arrivals might further decrease and consequently menthe oil prices might trade on a strong note.

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



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.
- RSI is moving in the over bought region.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	May	864	880	981.2	1070	1100
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	May	Buy	930	950	980	920

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		17-Apr-15	10-Apr-15	
	Chandausi	1035	948	87
	Sambhal	1065	1010	55
	Barabanki	1025	950	75
	Bareilly	1000	950	50
	Rampur	1050	1000	50

Commodity	Center	DMO		Change
DMO		17-Apr-15	10-Apr-15	
	Chandausi	900	850	50
	Sambhal	710	700	10

Commodity	Center	Flakes		Change
Flakes		17-Apr-15	10-Apr-15	
	Chandausi	1115	1045	70
	Sambhal	1105	1050	55

Commodity	Center	Crystal		Change
Crystal		17-Apr-15	10-Apr-15	
	Chandausi	1165	1100	65
	Sambhal	1140	1080	60

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		17-Apr-15	10-Apr-15	
	Chandausi	NA	NA	-
	Sambhal	150	80	70
	Barabanki	300	200	100
	Bareilly	4	2	2
	Rampur	20	7	13
	Total	474	289	185

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