

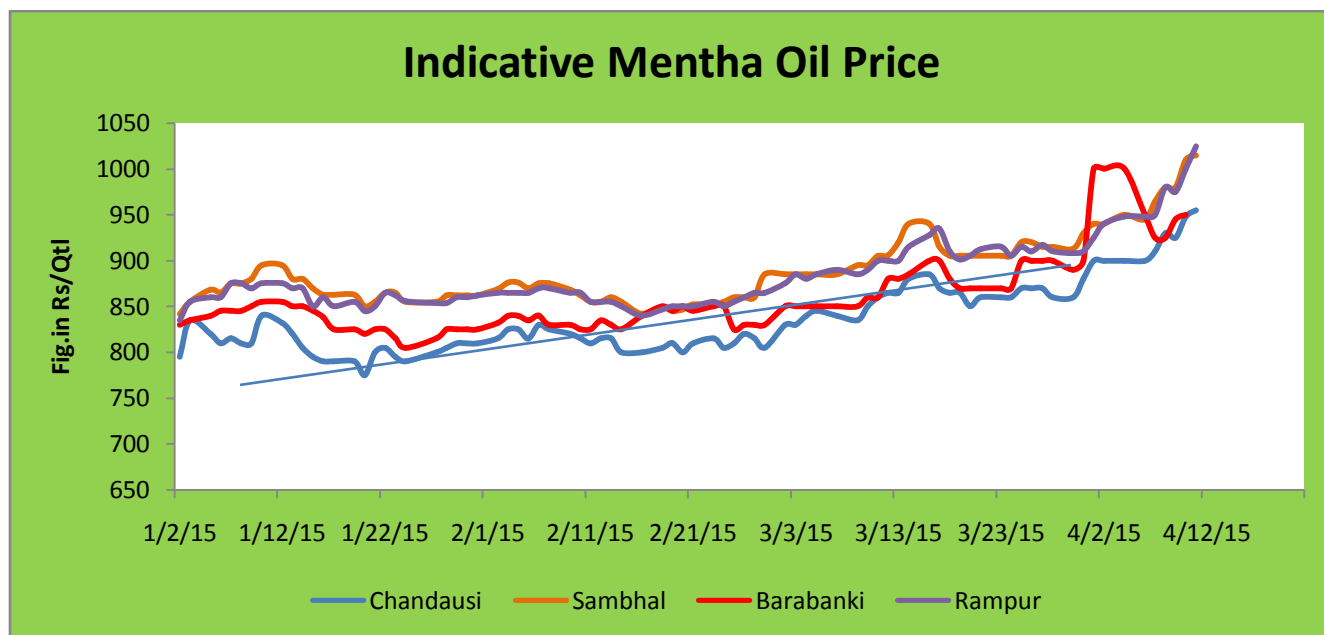
Domestic Fundamentals:

- Mentha oil spot price across the key physical market of Uttar Pradesh increased by 6-10% 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 May future contract started the day on a positive note and finally settled at Rs.1023.6/Kg, up by 3.01% from its previous week close.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 412 drums which were down by 62 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:

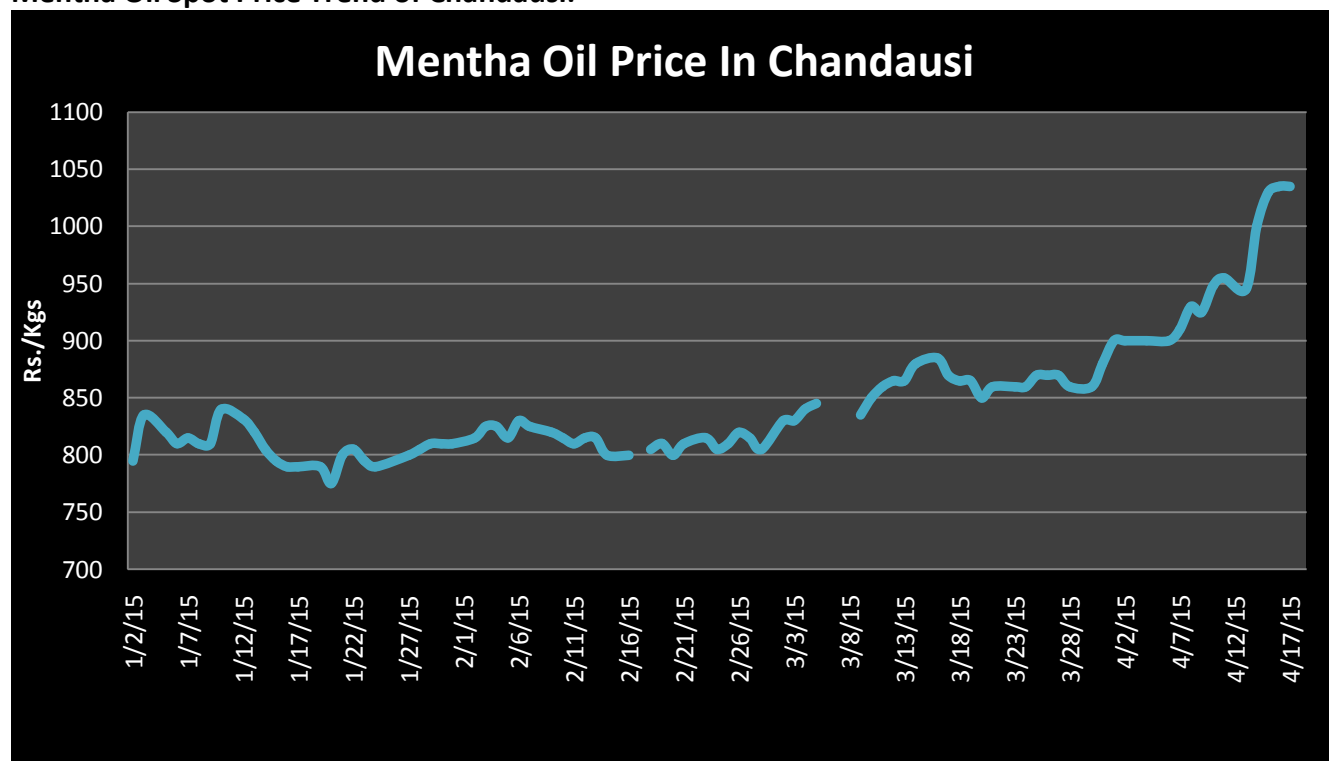
Overall underline fundamentals are bullish. The continuous decline of daily arrivals at the spot markets together with the active demand from mint consuming segments are mainly supporting the menthe oil prices. Following the rise in prices, farmers are not ready to sell their produce at this rate. Hence, 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

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.
- RSI is moving in the overbought region.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	May	864	880	1011.4	1200	1250
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	May	Buy	980	1020	1040	950

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		24-Apr-15	17-Apr-15	
	Chandausi	1065	1035	35
	Sambhal	1120	1065	55
	Barabanki	1050	1025	25
	Bareilly	1040	1000	40
	Rampur	1100	1050	50

Commodity	Center	DMO		Change
DMO		24-Apr-15	17-Apr-15	
	Chandausi	960	900	60
	Sambhal	760	710	50

Commodity	Center	Flakes		Change
Flakes		24-Apr-15	17-Apr-15	
	Chandausi	1160	1115	45
	Sambhal	1160	1105	55

Commodity	Center	Crystal		Change
Crystal		24-Apr-15	17-Apr-15	
	Chandausi	1205	1165	40
	Sambhal	1210	1140	70

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		24-Apr-15	17-Apr-15	
	Chandausi	NA	NA	-
	Sambhal	150	150	Unch
	Barabanki	250	300	-50
	Bareilly	6	4	2
	Rampur	6	20	-14
	Total	412	474	-62

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