

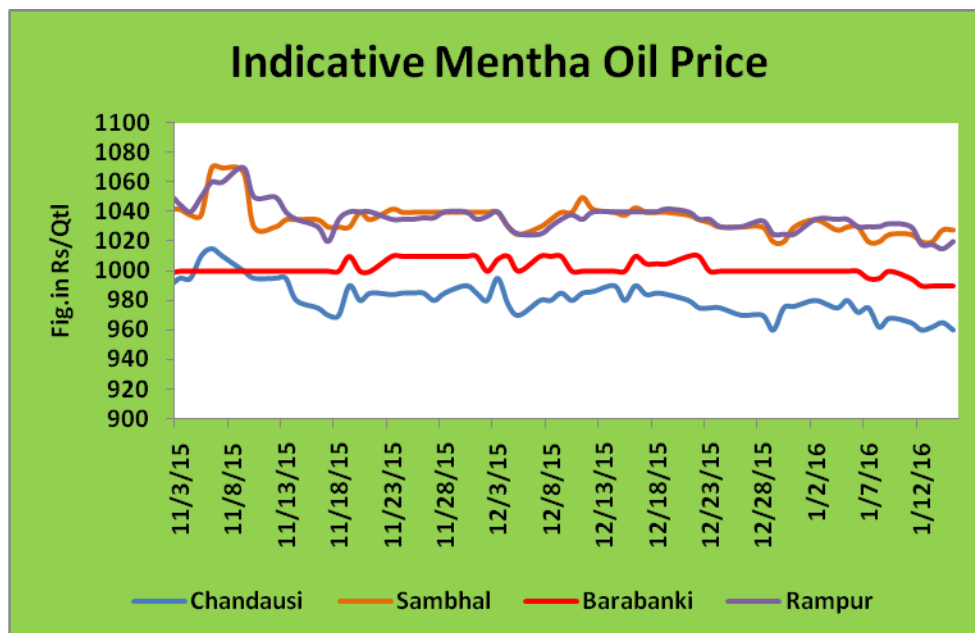
Domestic Fundamentals:

- Menthol prices continue its southward movement due to weak demand.
- Chinese economy slowdown and falling crude oil prices became the main influencing factor for weak demand of menthol. It is notable that China is the major importer of menthol from India.
- Big traders are also keep the menthol prices down considering upcoming sowing of menthol. Lower prices will urge farmers to plant less mentha in their respective field.
- India has exported 2197 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of December.
- Demand came at lower prices (~880) and became dull at higher prices (~920). Breach of the mentioned level either side will give further direction in future.
- Weekly arrival of mentha oil recorded 1836 drums which are 17 drums higher from last week.
- Daily consumption at the all India level is around 160 drums, as reported.

Domestic trade Recommendation:

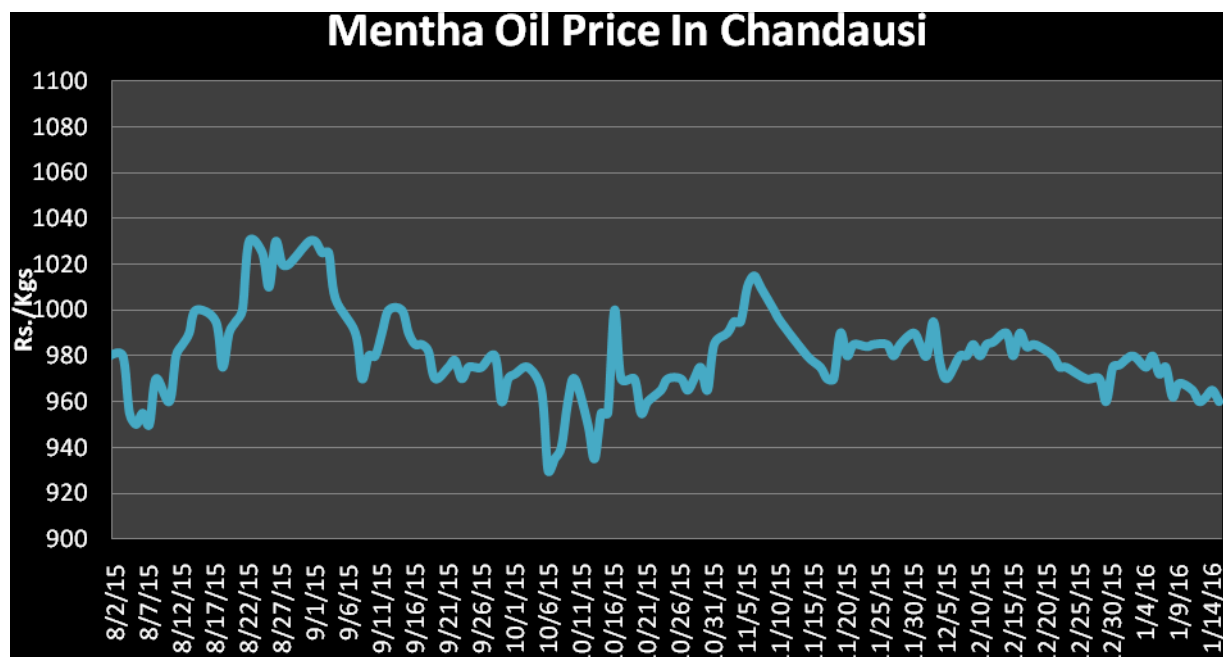
Mentha Oil prices are expected to trade down due to weak demand at current levels. Prices should test 870/kg. One can make a sell position in Menthol with a Stop loss of 882

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in the range bound with weak tone.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Jan

Exchange: MCX

Expiry: 30 Jan, 2016



Technical Commentary:

- Candlesticks are showing range bound to weak movement in the market from past 5 weeks.
- RSI is moving near to oversold region.
- Last candlestick depicts bearishness

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Jan	760	820	877.9	920	954
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Jan	Sell	Below 870	850	840	882

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		14-Jan-16	07-Jan-16	
Mentha Oil				
	Chandausi	965	975	-10
	Sambhal	1028	1020	8
	Barabanki	990	995	-5
	Bareilly	930	940	-10
	Rampur	1015	1030	-15

Commodity	Center	DMO		Change
		14-Jan-16	07-Jan-16	
DMO				
	Chandausi	755	770	-15
	Sambhal	740	730	10

Commodity	Center	Flakes		Change
		14-Jan-16	07-Jan-16	
Flakes				
	Chandausi	1060	1075	-15
	Sambhal	1058	1050	8

Commodity	Center	Crystal		Change
		14-Jan-16	07-Jan-16	
Crystal				
	Chandausi	1095	1105	-10
	Sambhal	1076	1078	-2

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
		14-Jan-16	07-Jan-16	
Mentha Oil				
	Chandausi	47	85	-38
	Sambhal	600	500	100
	Barabanki	1150	1200	-50
	Bareilly	7	7	Unch
	Rampur	32	27	5
	Total	1836	1819	17

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 here of 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> © 2015 Indian Agribusiness Systems Pvt Ltd.