

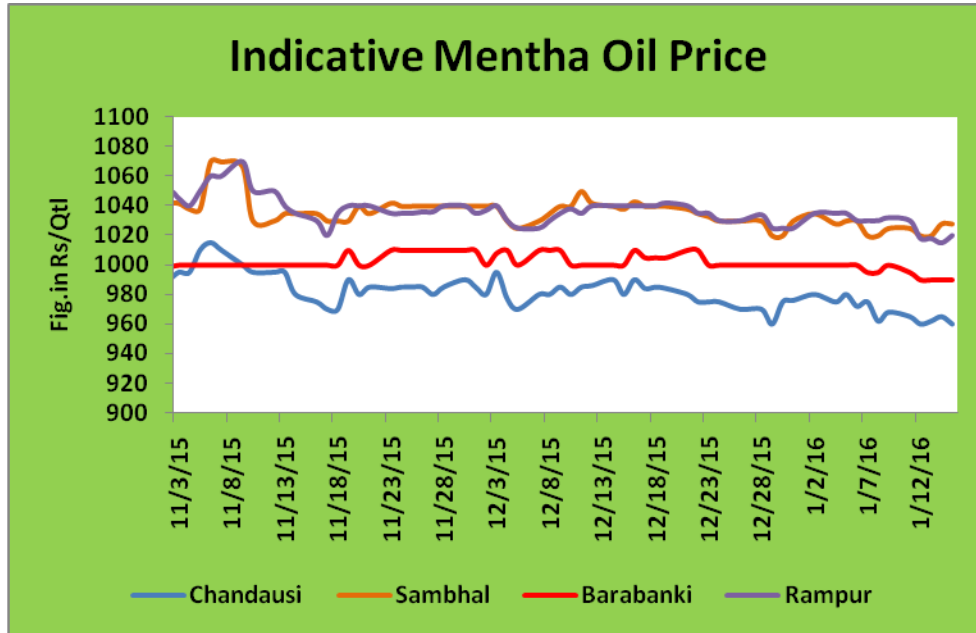
Domestic Fundamentals:

- Mentha Oil prices are currently moving in a range. However, buyers at lower levels are expected to return into the market and it may lend support to cash market in coming weeks.
- Meanwhile major stock holders and investors are investing to enlarge their stock position in cash and future with expectation of higher prices notably, Mentha production was 36% lower last year (2015-16) and major players are aware of this fact.
- Prices came down to Rs 880 per kg in MCX trading platform from Rs.1146 per kg made in June 2015 owing to weak demand from overseas. Major buyers like China and Japan for mentha oil and products have reduced their buying quantity in recent past due to economy slowdown. Also, release of old stock from higher levels too has decreased with fall in prices.
- India produced 32000 tons of mentha oil in 2015-16 as per trade sources.
- Weekly arrival of mentha oil recorded 1537 drums which are 276 drums lower from last week.
- India has exported 2197 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of December.

Domestic trade Recommendation:

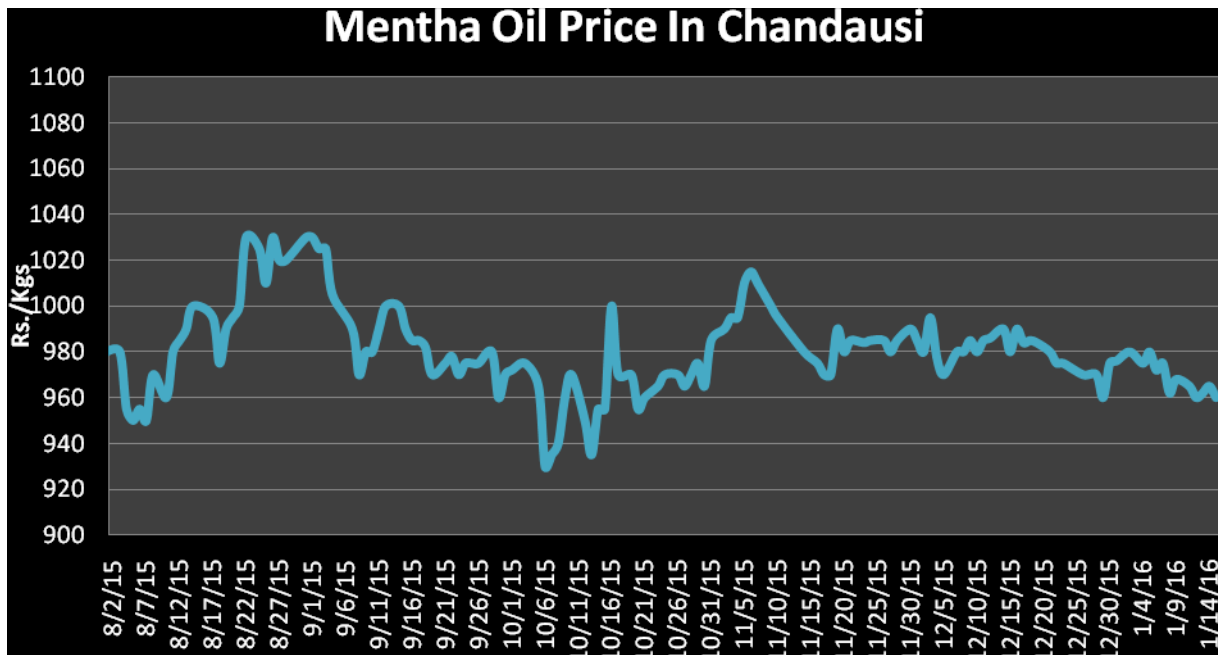
Mentha Oil prices are expected to trade up in the coming week. One can make a buy position with an SI of 868 per kg. Targets would be 900-910.

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: Feb

Exchange: MCX
Expiry: 30 Feb, 2016



Technical Commentary:

- Candlesticks are showing range bound to weak movement in the market from past 6 weeks.
- RSI is moving near to oversold region.
- Last candlestick depicts indecision in the market.

Strategy: Buy

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-----|-----|------|-----------|-------|-----|-----|
| Mentha Oil | MCX | Feb | 760 | 820 | 884.2 | 920 | 954 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Mentha Oil | MCX | Feb | Buy | Above 880 | 900 | 910 | 868 |

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

Mentha Oil Weekly Prices

| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|-----------|--------|
| | | 29-Jan-16 | 22-Jan-16 | |
| Mentha Oil | | 990 | 960 | 30 |
| | Chandausi | 990 | 960 | 30 |
| | Sambhal | 1030 | 1012 | 18 |
| | Barabanki | 1010 | 980 | 30 |
| | Bareilly | 960 | 930 | 30 |
| | Rampur | 1040 | 1015 | 25 |

| Commodity | Center | DMO | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 29-Jan-16 | 22-Jan-16 | |
| DMO | | 800 | 740 | 60 |
| | Chandausi | 800 | 740 | 60 |
| | Sambhal | 750 | 725 | 25 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 29-Jan-16 | 22-Jan-16 | |
| Flakes | | 1085 | 1060 | 25 |
| | Chandausi | 1085 | 1060 | 25 |
| | Sambhal | 1060 | 1042 | 18 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 29-Jan-16 | 22-Jan-16 | |
| Crystal | | 1120 | 1100 | 20 |
| | Chandausi | 1120 | 1100 | 20 |
| | Sambhal | 1090 | 1072 | 18 |

Mentha Oil Weekly Sum Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|--------------|--------------------------------|--------------------------------|-------------|
| | | Week End 23th to 29th Jan 2016 | Week End 16th to 22th Jan 2016 | |
| Mentha Oil | | NA | 15 | - |
| | Chandausi | NA | 15 | - |
| | Sambhal | 525 | 580 | -55 |
| | Barabanki | 975 | 1175 | -200 |
| | Bareilly | 5 | 6 | -1 |
| | Rampur | 26 | 31 | -5 |
| | Total | 1531 | 1807 | -276 |

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.