

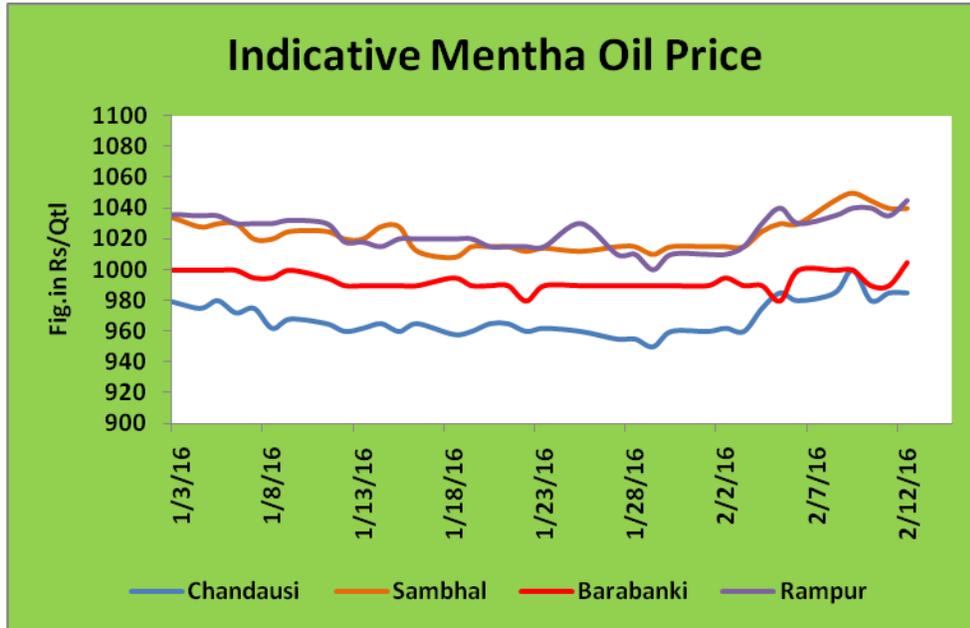
Domestic Fundamentals:

- Mentha Oil prices are currently moving in a range with firm tone. Late surge in prices last week help increase in arrivals in the markets as reported.
- Weekly arrival of mentha oil recorded 183 drums which are 56 drums higher from last week.
- India has exported 2376 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of January which is 8% higher compared to prior month.
- Reportedly, millers are also trying to push the prices higher to encourage farmers to plant mentha in their respective fields. It is notable that sowing of Mentha oil has already started in parts of Uttar Pradesh.
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- 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 menthe oil in 2015-16 as per trade sources.

Domestic trade Recommendation:

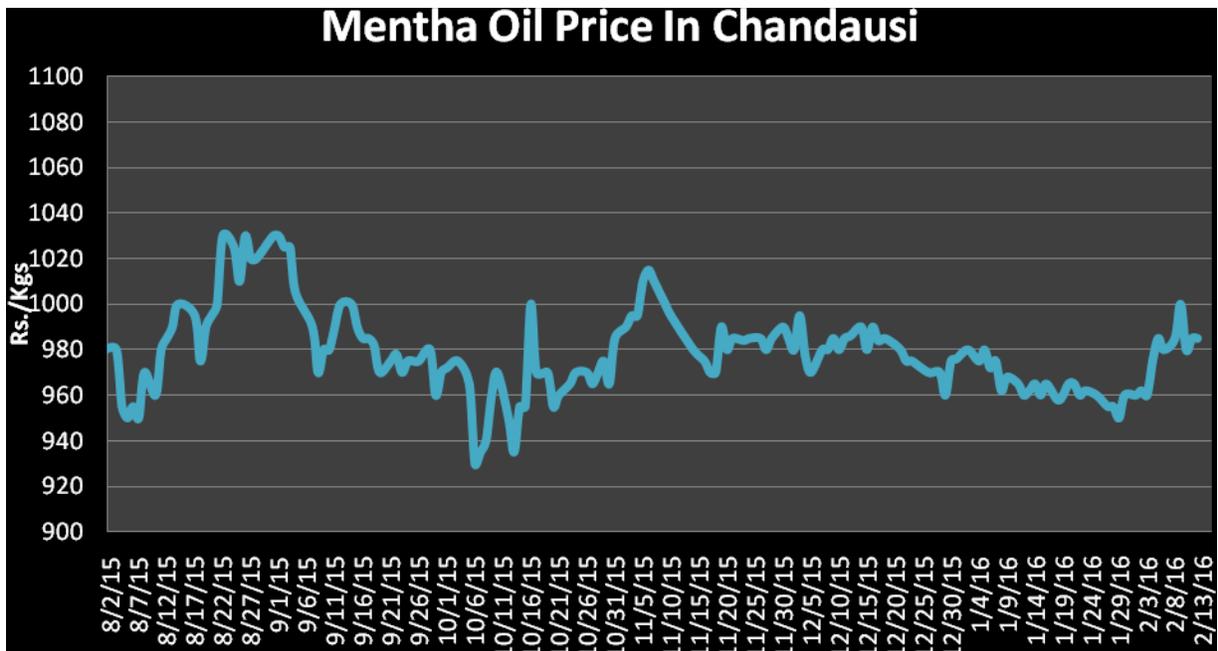
Mentha Oil prices are expected to trade up in the coming week. One can make a Sell position with an SI of 916 per kg. Targets would be 895.

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in the range with firm 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:

- Prices are moving upside from last couple of weeks.
- RSI is moving near to neutral region.
- Closing above Rs. 920 would take the prices up to Rs 954.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Feb	760	820	904.6	920	954
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Feb	Buy	Above 910	930	940	898

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		12-Feb-16	5-Feb-16	
Mentha Oil				
	Chandausi	985	985	Unch
	Sambhal	1040	1030	10
	Barabanki	1005	980	25
	Bareilly	965	940	25
	Rampur	1045	1040	5

Commodity	Center	DMO		Change
		12-Feb-16	5-Feb-16	
DMO				
	Chandausi	760	770	-10
	Sambhal	750	745	5

Commodity	Center	Flakes		Change
		12-Feb-16	5-Feb-16	
Flakes				
	Chandausi	1065	1080	-15
	Sambhal	1070	1060	10

Commodity	Center	Crystal		Change
		12-Feb-16	5-Feb-16	
Crystal				
	Chandausi	1120	1115	5
	Sambhal	1100	1090	10

Mentha Oil Cumulative Arrivals in Key Centers

Commodity	Center	Mentha Oil Arrival in Drums(1-drum-180kg)		Change
		Week End 6th to 12th Feb 2016	Week End 30th Jan to 5th Feb 2016	
Mentha Oil	Chandausi	NA	NA	-
	Sambhal	650	560	90
	Barabanki	1125	1160	-35
	Bareilly	6	6	Unch
	Rampur	32	31	1
	Total		1813	1757

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