

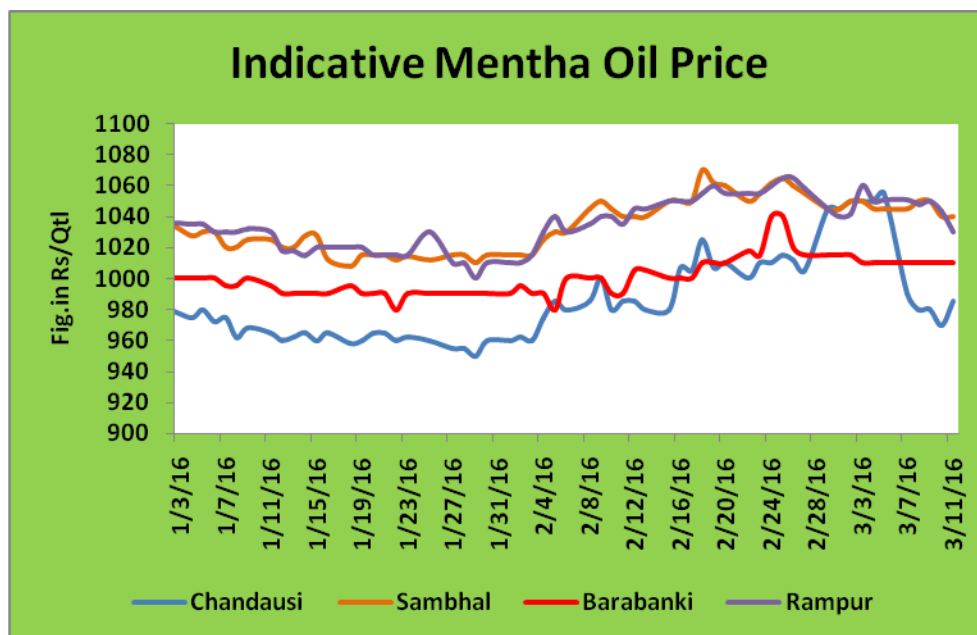
***Domestic Fundamentals:***

- Menthol prices declined sharply last week due to weak demand at higher levels.
- With decreasing prices, menthol sowing in Uttar Pradesh likely to affect as farmers would go for substitute crops considering lower remuneration in menthol.
- Weekly arrival of mentha oil recorded 1652 drums which are 459 drums lower compared 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.
- 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:***

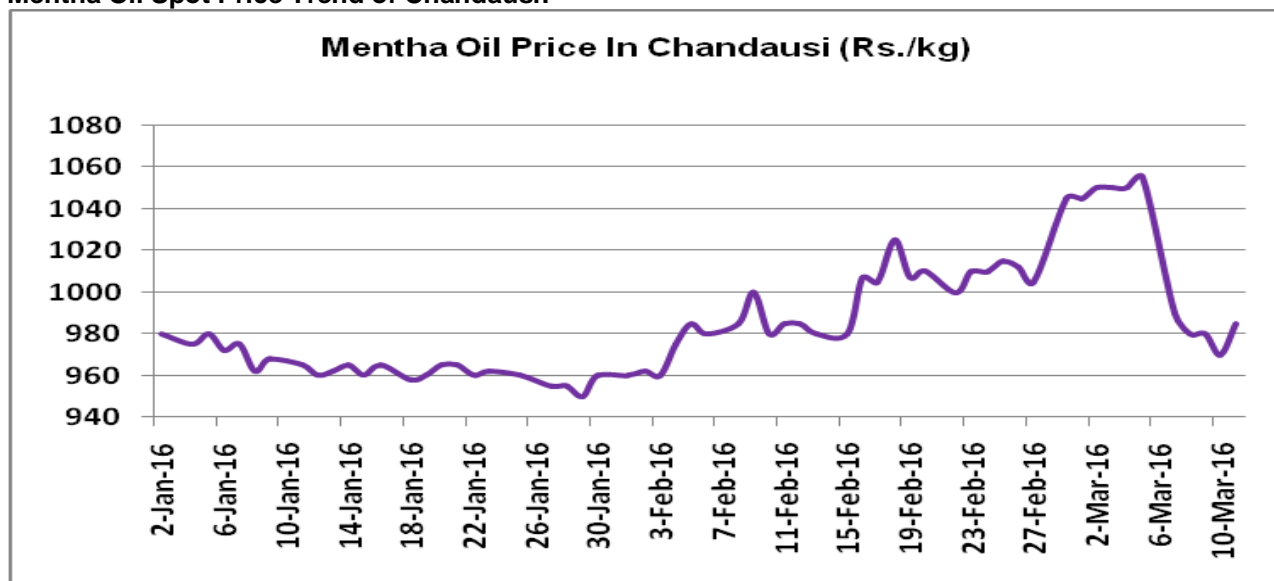
Mentha Oil prices are expected to trade down for shorter period due to weak demand. Sell on rallies would be highly recommended with target of Rs 850 per kg.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



## Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

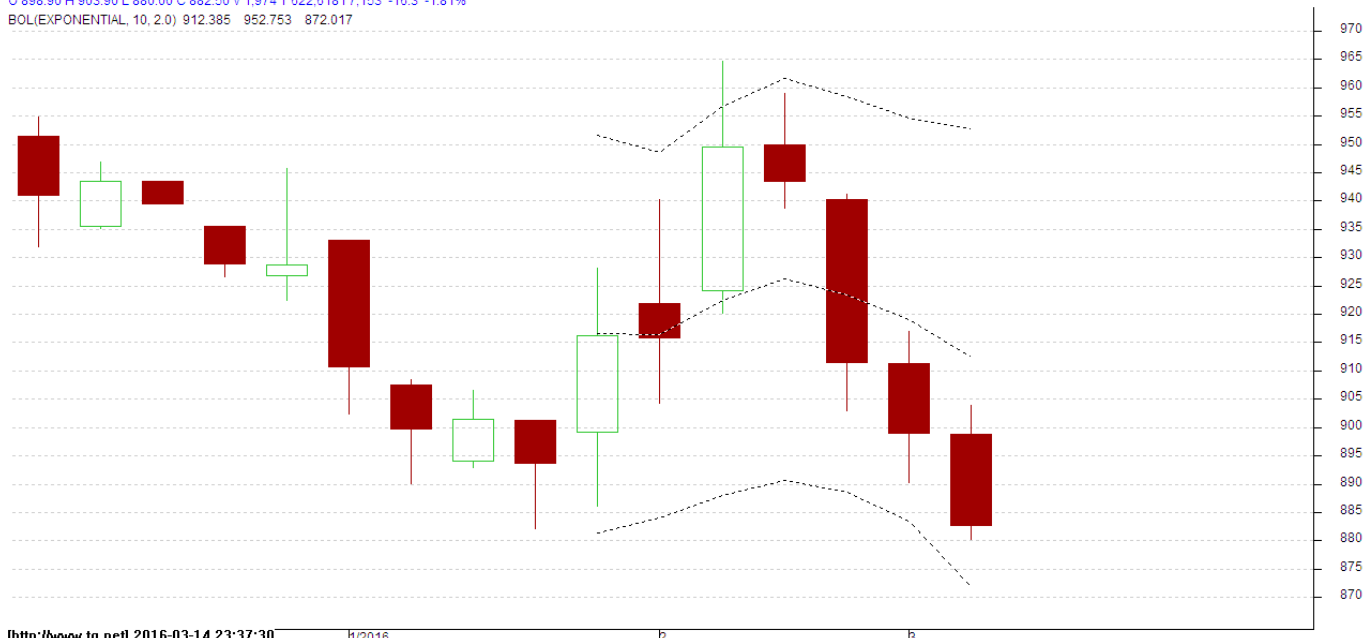
Contract: Mar

Exchange: MCX

Expiry: 30 Mar, 2016

### Mentha Oil

MENTHAOIL 1603(MXMTLH6)2016/03/13 - Weekly B 881.20 A 881.90  
O 898.90 H 903.90 L 880.00 C 882.50 V 1.974 T 622.618 I 7.153 -16.3 -1.81%  
BOL(EXPONENTIAL, 10, 2.0) 912.385 952.753 872.017



### Technical Commentary:

- Prices are moving downside from last couple of weeks.
- RSI is moving near to oversold region.
- Last candlestick depicts bearishness in the prices.

### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Mar	820	847	898.8	962	992
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Mar	<b>Sell</b>	Above 900	870	855	918

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

**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
		3/11/2016	3/4/2016	
Mentha Oil	Chandausi	985	1050	-65
	Sambhal	1040	1045	-5
	Barabanki	1010	1010	Unch
	Bareilly	955	960	-5
	Rampur	1030	1050	-20

Commodity	Center	DMO		Change
		3/11/2016	3/4/2016	
DMO	Chandausi	740	737	3
	Sambhal	730	685	45

Commodity	Center	Flakes		Change
		3/11/2016	3/4/2016	
Flakes	Chandausi	1070	1090	-20
	Sambhal	1080	1070	10

Commodity	Center	Crystal		Change
		3/11/2016	3/4/2016	
Crystal	Chandausi	1105	1125	-20
	Sambhal	1120	1120	Unch

**Mentha Oil Weekly Sum Arrival**

Commodity	Center	Mentha Oil Arrival		Change
		Week End 5th to 11th March 2016	Week End 27th to 4th March 2016	
Mentha Oil	Chandausi	150	700	-550
	Sambhal	520	425	95
	Barabanki	950	950	Unch
	Bareilly	6	10	-4
	Rampur	26	26	Unch
	Total	1652	2111	-459

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