

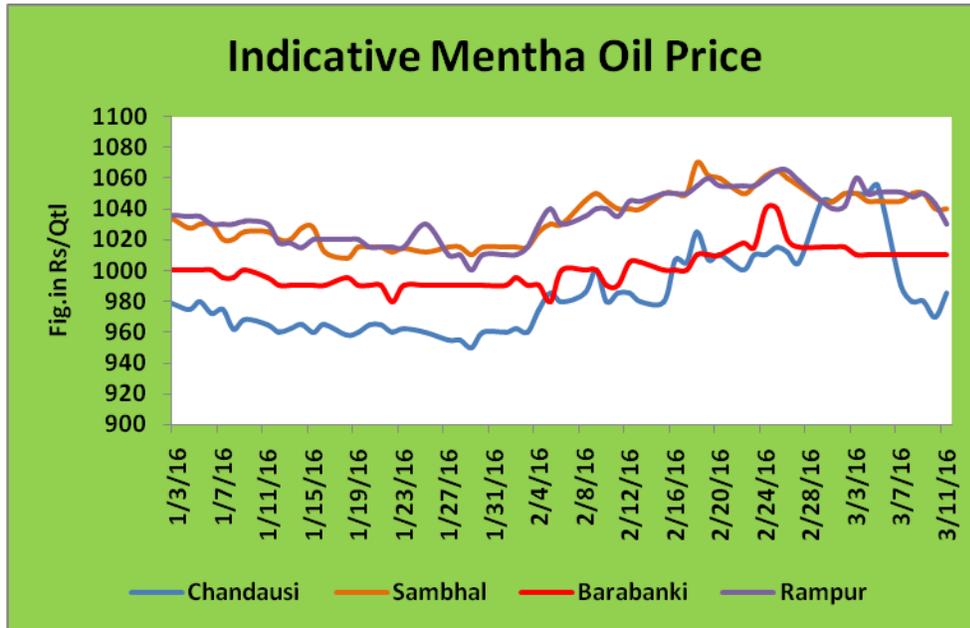
Domestic Fundamentals:

- Menthol prices continue its downward momentum last week also considering weak demand.
- India has exported 1878.8 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of February which is 20% higher compared to prior month.
- Weak export demand takes mentha towards Rs 802 and Rs 760 per kg considering weak demand.
- 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 1546 drums which are 106 drums lower compared from last week.
- 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:

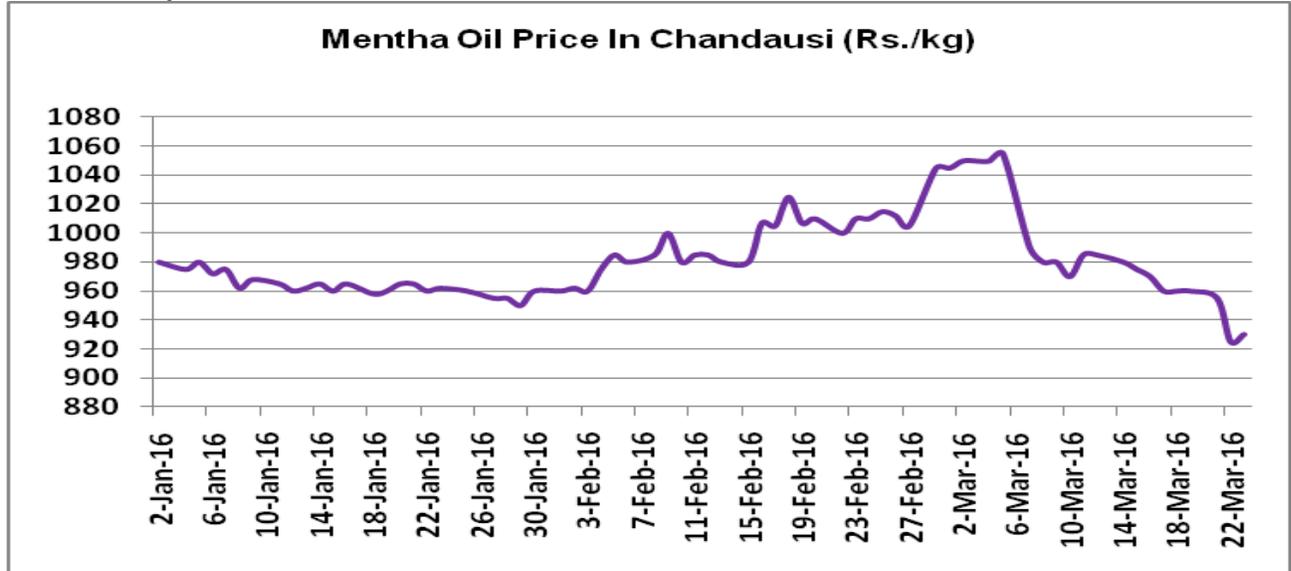
Mentha Oil prices are expected to trade down for shorter period due to weak demand. Sell on rallies would be highly recommended with target of Rs 830 per kg.

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: April

Exchange: MCX
Expiry: 30 Apr, 2016



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 from near resistance levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Apr	735	812	835.9	874	895
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Apr	Sell	Below 860	840	830	872

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil	Change
-----------	--------	------------	--------

Mentha Oil Weekly Report 28th March 2016

		18-Mar-16	11-Mar-16	
		Mentha Oil	Chandausi	960
	Sambhal	1015	1040	-25
	Barabanki	990	1010	-20
	Bareilly	940	955	-15
	Rampur	1020	1030	-10

Commodity	Center	DMO		Change
		18-Mar-16	11-Mar-16	
DMO	Chandausi	720	740	-20
	Sambhal	710	730	-20

Commodity	Center	Flakes		Change
		18-Mar-16	11-Mar-16	
Flakes	Chandausi	1060	1070	-10
	Sambhal	1060	1080	-20

Commodity	Center	Crystal		Change
		18-Mar-16	11-Mar-16	
Crystal	Chandausi	1095	1105	-10
	Sambhal	1100	1120	-20

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change	
		12th March to 18th March 2016	5th March to 11th March 2016		
Mentha Oil	Chandausi	NA	150	-	
	Sambhal	665	520	145	
	Barabanki	850	950	-100	
	Bareilly	6	6	Unch	
	Rampur	25	26	-1	
	Total		1546	1652	-106

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.