

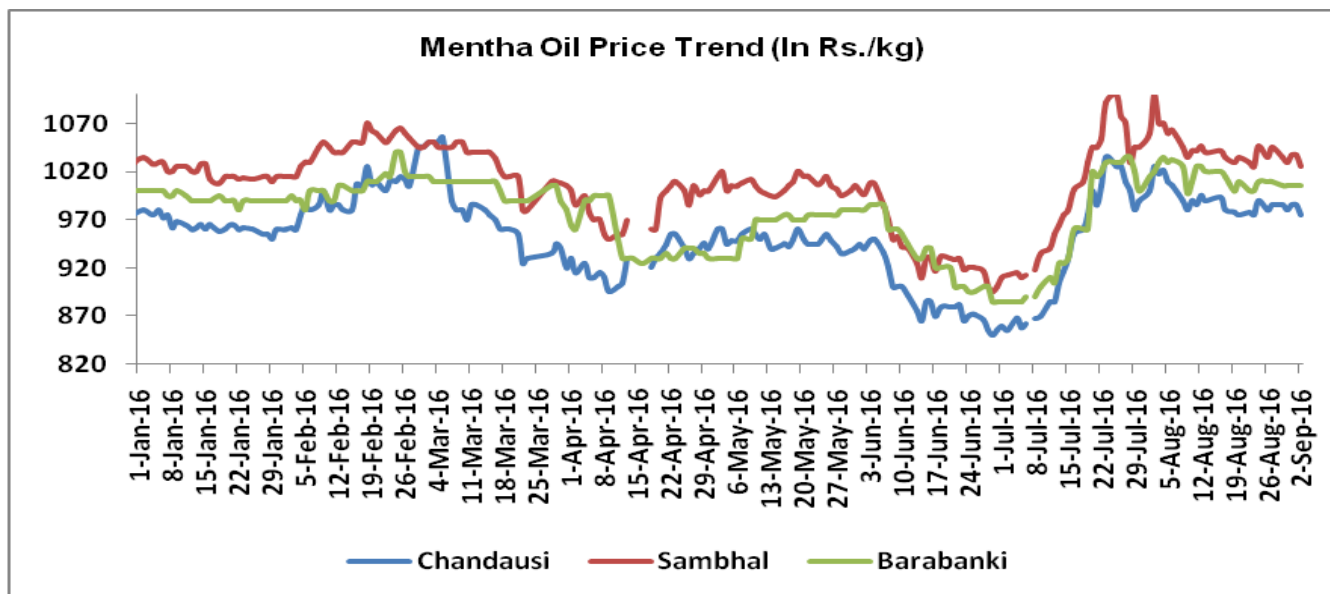
Domestic Fundamentals:

- Menthol prices showed weak sentiments last week with higher arrivals.
- All India arrival of Mentha Oil is 3199 drums in 04th week of September which was higher 51 drums from last week arrival of 3148 drums.
- Mentha oil weekly export in the week ended 11 September starts from 05th September was 547.71 tons with an average FoB of around USD33078.88/ton. Major importers were China with quantity of 258.20 tons followed by USA, Singapore, France, Netherlands and Germany. All these country contributes approximately more than 80% of total imports of mentha oil from India.
- According to trade estimates, production of menthol likely to be around 35-37 thousand tons for 2016-17 which earlier was 32000 tons in 2015-16. Even with higher production, Mentha Oil price is likely to trade firm sentiments due to lower carryover stocks.
- In 2016-17, only 8-10 thousand tons of mentha stocks are available in all India bases, which are approx. 30% down from last year.
- Limited supply from all major growing states as lean season starts for mentha crop.
- Demand from major importers like U.S and China is too expected to weak in coming weeks which tends to push down Menthe oil price near to Rs.880/Kgs.

Domestic trade Recommendation:

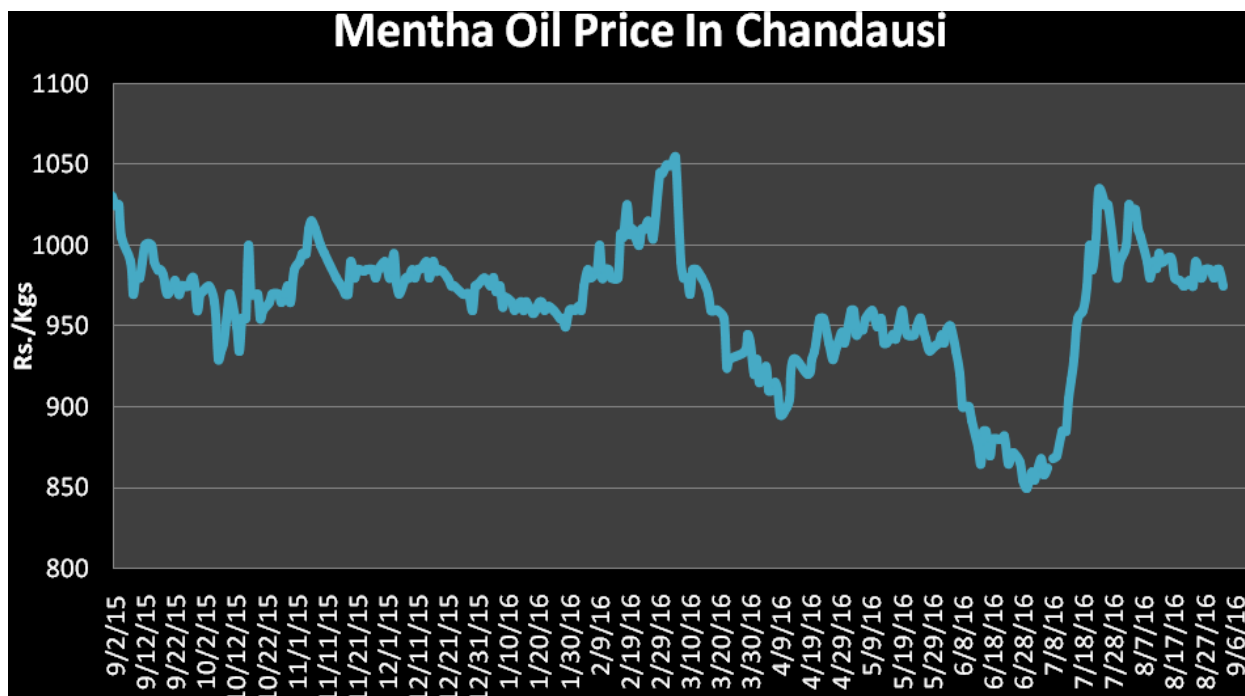
Mentha Oil prices are expected to trade weak to range bound for midterm due to frail demand. Sell on rise would be highly recommended with target of Rs 880 per kg.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Sept

Exchange: MCX

Expiry: 30 Sept, 2016



Technical Commentary:

- Prices are consolidating at current levels.
- RSI is moving near to neutral region.
- Last candlestick depicts weakness in the prices.

Strategy: **Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Oct	820	830	868.1	932	946
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Oct	Buy	Below 870	880	890	865

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		30-Sep-16	23-Sep-16	
Mentha Oil	Chandausi	942	965	-23
	Sambhal	1000	1012	-12
	Barabanki	965	1000	-35
	Bareilly	920	935	-15
	Rampur	986	1008	-22

Mentha Oil Weekly Report 03-Oct 2016

Commodity	Center	DMO		Change
		30-Sep-16	23-Sep-16	
DMO				
	Chandausi	660	690	-30
	Sambhal	700	710	-10

Commodity	Center	Flakes		Change
		30-Sep-16	23-Sep-16	
Flakes				
	Chandausi	1024	1055	-31
	Sambhal	1030	1047	-17

Commodity	Center	Crystal		Change
		30-Sep-16	23-Sep-16	
Crystal				
	Chandausi	1058	1100	-42
	Sambhal	1050	1090	-40

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
		Week End 24th to 30th Sept 2016	Week End 17th to 23rd Sept 2016	
Mentha Oil				
	Chandausi	61	55	6
	Sambhal	900	900	Unch
	Barabanki	2200	2150	50
	Bareilly	7	7	Unch
	Rampur	31	36	-5
	Total	3199	3148	51

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