

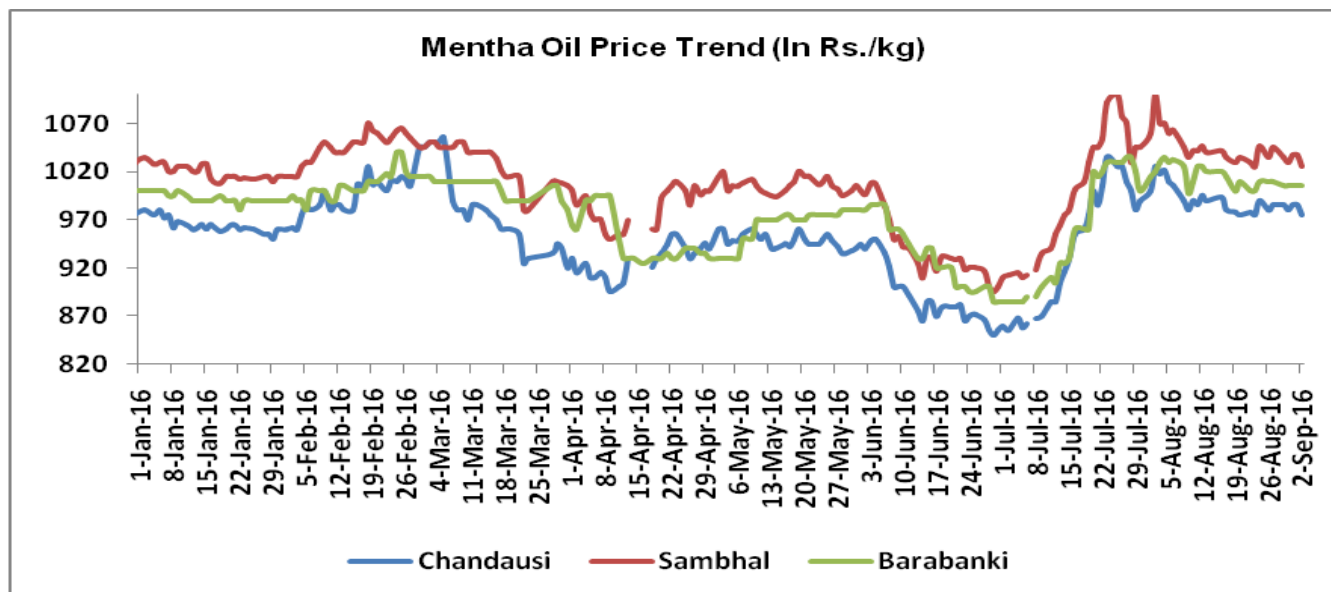
Domestic Fundamentals:

- Mentha oil future markets is likely to trade range bound with firm tone in coming days due to strong demand with lower arrivals from producing states.
- Mentha oil cash markets traded steady to firm today amid lower arrival.
- All India arrival of Mentha Oil is 2280 drums in 02nd week of October which was lower by 212 drums from last week arrival of 2492 drums.
- 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:

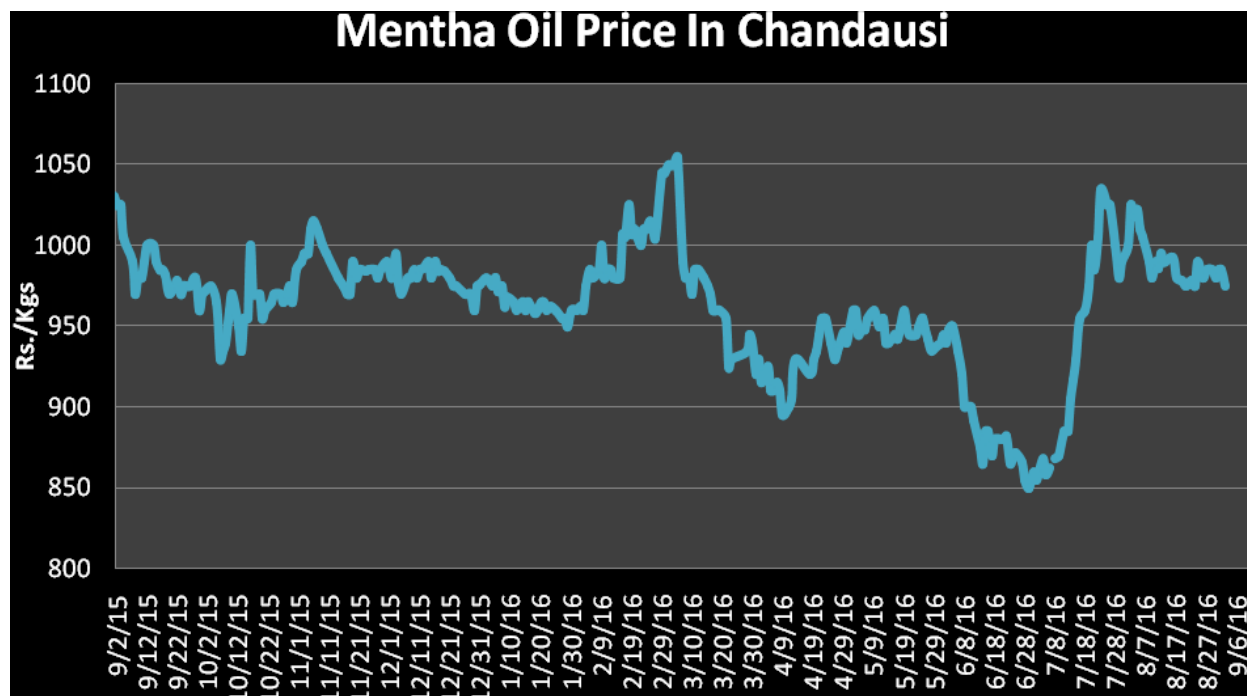
Mentha Oil prices are expected to trade weak to range bound for midterm due to frail demand. Sell on rise would be highly recommended with target of Rs 880 per kg.

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 over bought region.
- Last candlestick depicts firmness in the prices.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Oct	820	830	904.7	932	946
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Oct	Buy	Above 905	910	918	902

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		14-Oct-16	7-Oct-16	
Mentha Oil	Chandausi	975	962	13
	Sambhal	1020	1010	10
	Barabanki	1000	985	15
	Bareilly	950	930	20
	Rampur	1022	1008	14

Mentha Oil Weekly Report 17-Oct 2016

Commodity	Center	DMO		Change
DMO		14-Oct-16	7-Oct-16	
	Chandausi	710	685	25
	Sambhal	730	720	10

Commodity	Center	Flakes		Change
Flakes		14-Oct-16	7-Oct-16	
	Chandausi	1060	1035	25
	Sambhal	1065	1047	18

Commodity	Center	Crystal		Change
Crystal		14-Oct-16	7-Oct-16	
	Chandausi	1110	1090	20
	Sambhal	1100	1080	20

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 8th to 14th Oct 2016	Week End 1st to 7th Oct 2016	
	Chandausi	24	54	-30
	Sambhal	625	850	-225
	Barabanki	1600	1550	50
	Bareilly	4	6	-2
	Rampur	27	32	-5
	Total	2280	2492	-212

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