

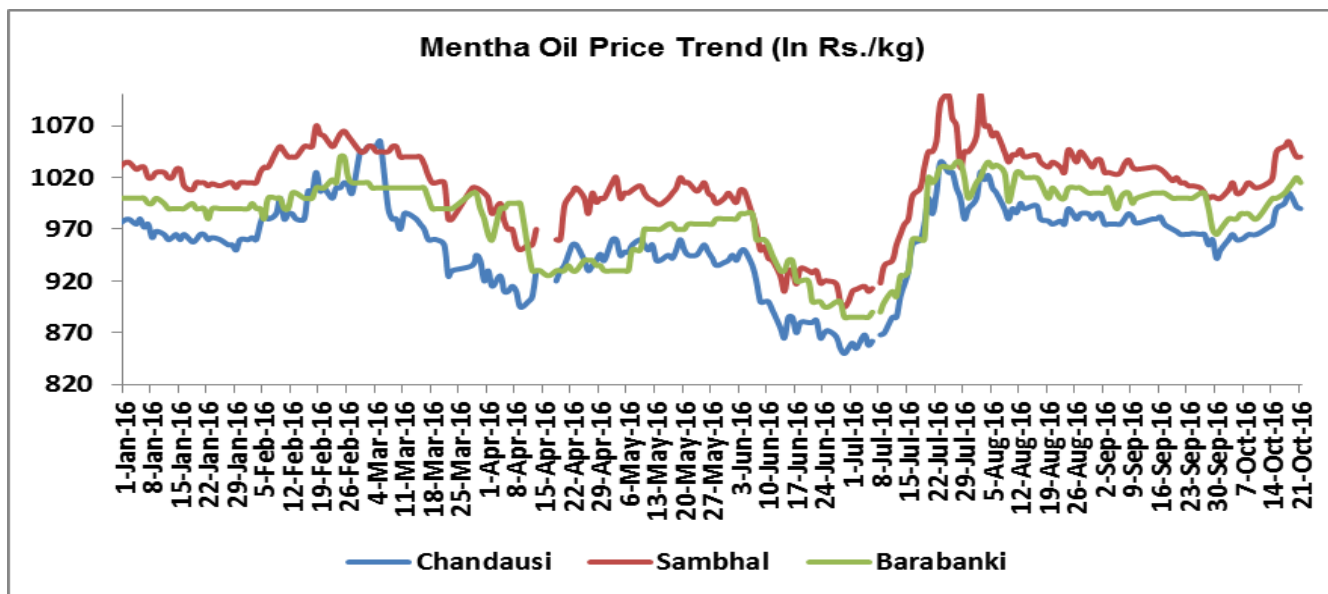
***Domestic Fundamentals:***

- **Mostly markets traded firm amid energetic trading activities.**
- **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 firmed in 03<sup>rd</sup> week of December with lower arrival due to expectation of higher demand.**
- **All India arrival of Mentha Oil is 806 drums in 03<sup>rd</sup> week of December which was lower by 89 drums from last week arrival of 895 drums.**
- **Exports of Menthol products from India in 2<sup>nd</sup> week of Oct (9-16) was 543.45 tons with an average FoB of USD 34173.92/Tons, major importers in this period were, China, U.S.A and Netherland with quantity of 200 tons, 124 tons and 50 tons respectively.**
- **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 expected to strong in coming weeks which tends to push up Menthe oil price near to Rs.950/Kgs.**

***Domestic trade Recommendation:***

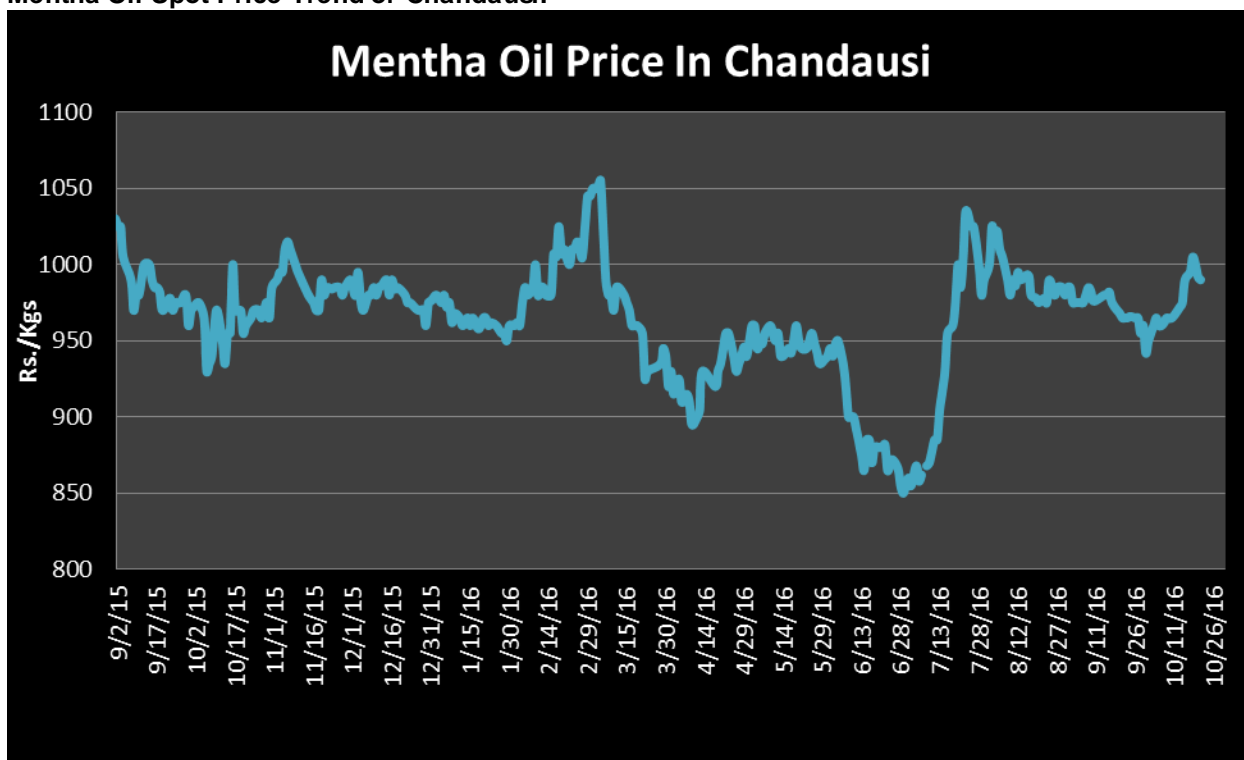
Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 900 per kg.

**Indicative Mentha Oil Price Trend:**



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

**Mentha Oil Spot Price Trend of Chandausi:**



## Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Dec

Exchange: MCX

Expiry: 30<sup>th</sup> Dec, 2016



### Technical Commentary:

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

### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Nov	845	850	970	1015	1025
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Nov	Buy	Above 955	972	988	948

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

## Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		23-Dec-16	16-Dec-16	
Mentha Oil	Chandausi	1070	1025	45
	Sambhal	1110	1130	-20
	Barabanki	1125	995	130
	Bareilly	1065	1040	25
	Rampur	1100	Closed	-

Commodity	Center	DMO	Change
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**Mentha Oil Weekly Report**
**26-Dec- 2016**

DMO		23-Dec-16	16-Dec-16	
	Chandausi	840	725	115
	Sambhal	775	750	25

Commodity	Center	Flakes		Change
Flakes		23-Dec-16	16-Dec-16	
	Chandausi	1150	1100	50
	Sambhal	1145	1170	-25

Commodity	Center	Crystal		Change
Crystal		23-Dec-16	16-Dec-16	
	Chandausi	1195	1150	45
	Sambhal	1180	1100	80

**Mentha Oil Weekly Sum Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 17th to 23rd Dec 2016	Week End 10th to 16th Dec 2016	
	Chandausi	187	300	-113
	Sambhal	300	340	-40
	Barabanki	290	245	45
	Bareilly	10	10	Unch
	Rampur	19	Closed	-
	<b>Total</b>	<b>806</b>	<b>895</b>	<b>-89</b>

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