

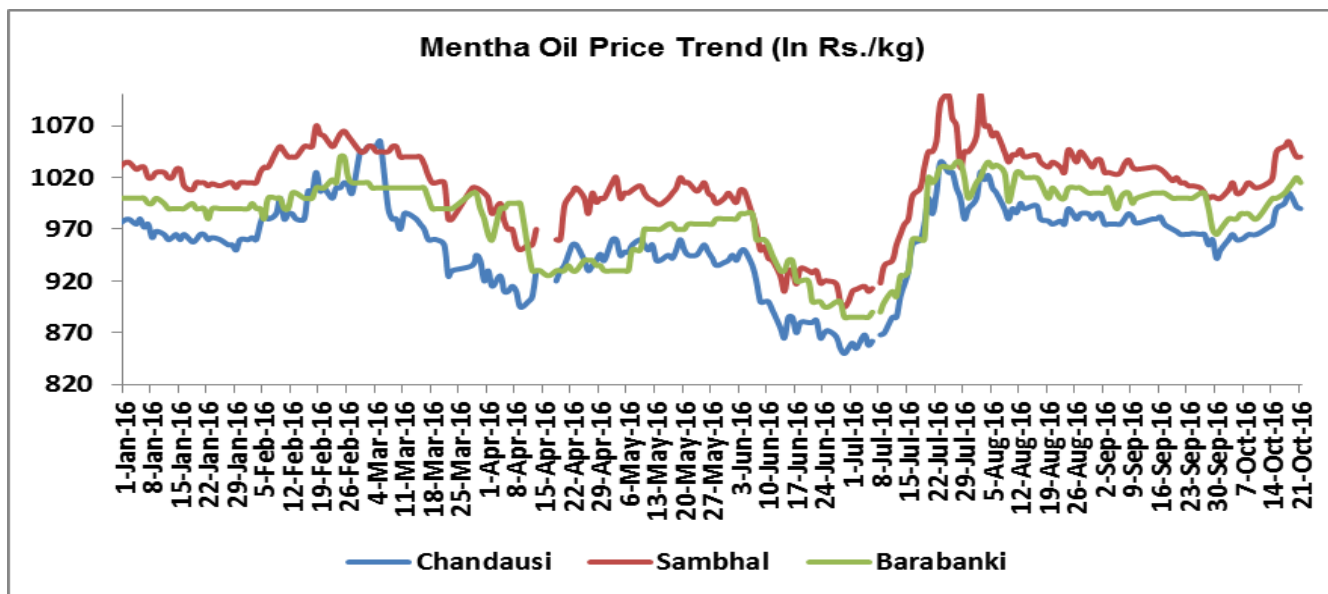
Domestic Fundamentals:

- **Mostly markets traded weak amid sluggish trading activities. Pressure continues on pulses market as cash trade will remain restricted in the weeks ahead. Cash crunch would impact normal course of business and it will take time to adjust.**
- **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 mixed in 01st week of January with lower arrival due to expectation of higher demand.**
- **All India arrival of Mentha Oil is 1018 drums in 1st week of January which was lower by 48 drums from last week arrival of 1066 drums.**
- **Exports of Menthol products from India in 2nd 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:

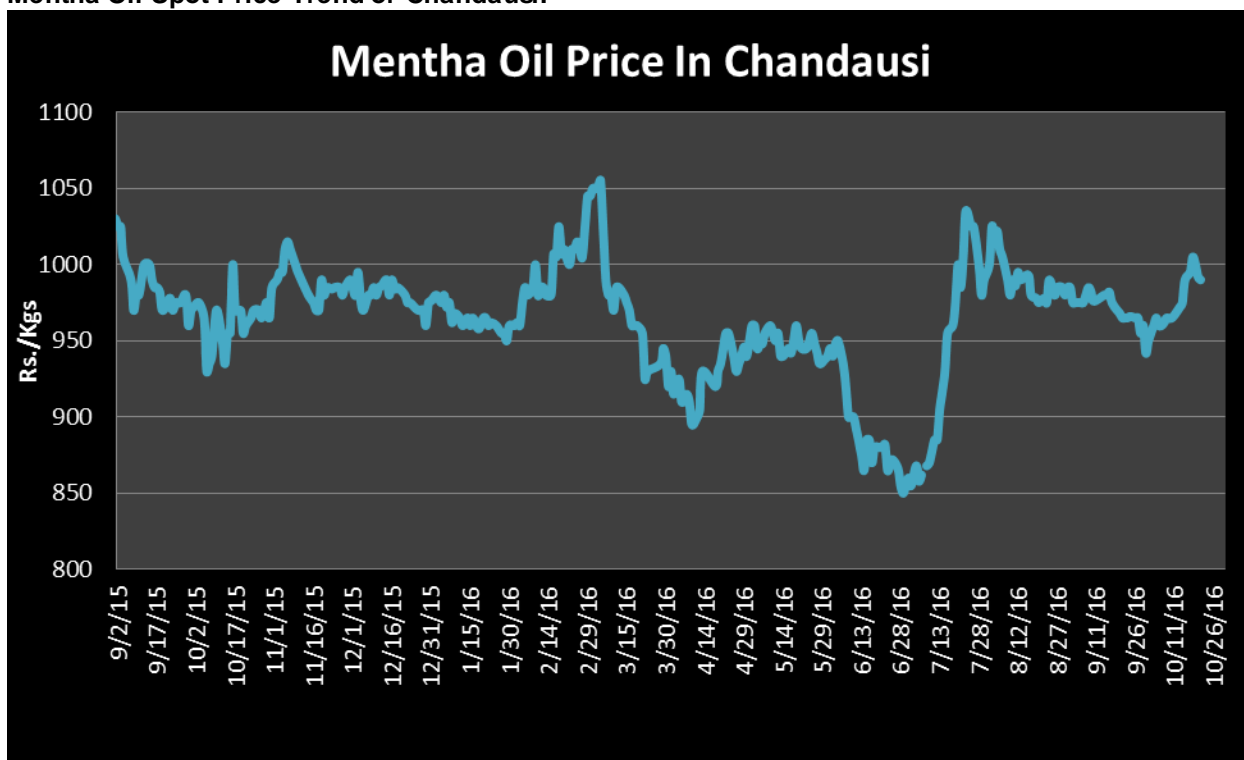
Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 950 per kg.

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: Feb

Exchange: MCX

Expiry: 28th Feb, 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	900	1051	1090	1100
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Nov	Buy	Above 1040	1060	1080	1035

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		6-Jan-17	30-Dec-16	
Mentha Oil	Chandausi	1055	1060	-5
	Sambhal	1095	1105	-10
	Barabanki	1080	1070	10
	Bareilly	1050	1050	Unch
	Rampur	1105	1110	-5

Commodity	Center	DMO	Change
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Mentha Oil Weekly Report
09-Jan- 2017

DMO		6-Jan-17	30-Dec-16	
	Chandausi	830	800	30
	Sambhal	790	800	-10

Commodity	Center	Flakes		Change
Flakes		6-Jan-17	30-Dec-16	
	Chandausi	1125	1130	-5
	Sambhal	1130	1140	-10

Commodity	Center	Crystal		Change
Crystal		6-Jan-17	30-Dec-16	
	Chandausi	1155	1165	-10
	Sambhal	1155	1180	-25

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		
Mentha Oil		Week End 31st to 6th Jan 2017	Week End 24th to 30th Dec 2016	Change
	Chandausi	70	80	-10
	Sambhal	410	400	10
	Barabanki	510	550	-40
	Bareilly	6	6	Unch
	Rampur	22	30	-8
	Total	1018	1066	-48

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