

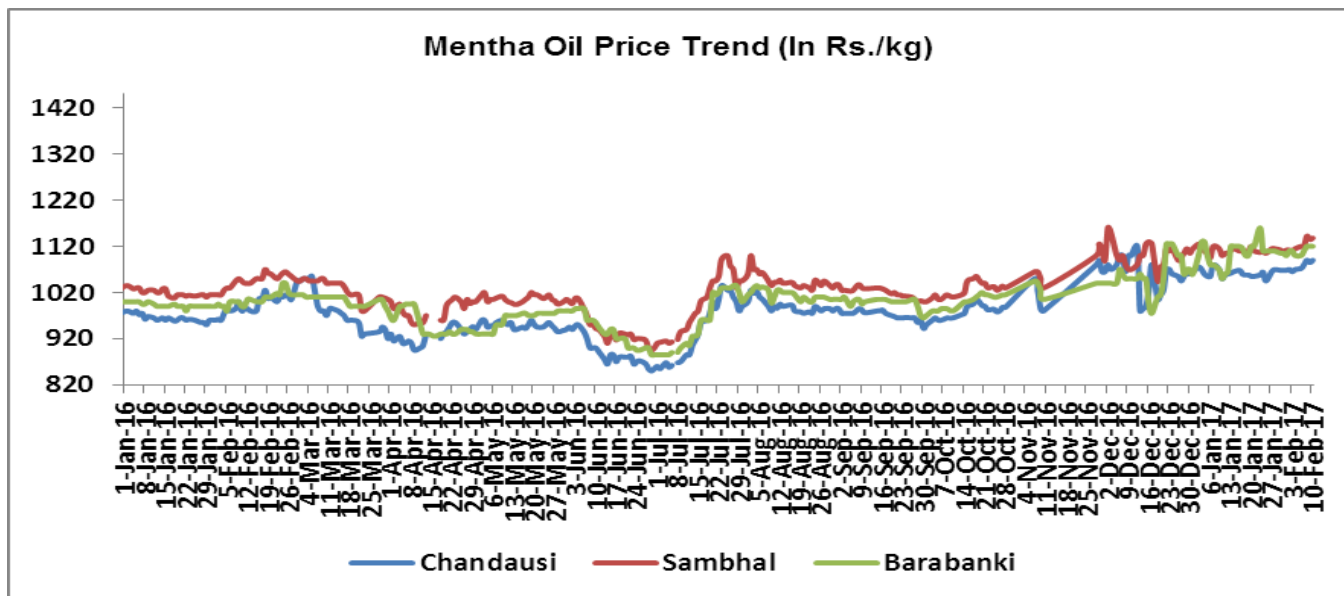
Domestic Fundamentals:

- 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 firmed in 02nd week of February with lower arrival due to expectation of higher demand.
- All India arrival of Mentha Oil is 1011 drums in 02nd week of February which was lower by 7 drums from last week arrival of 1018 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:

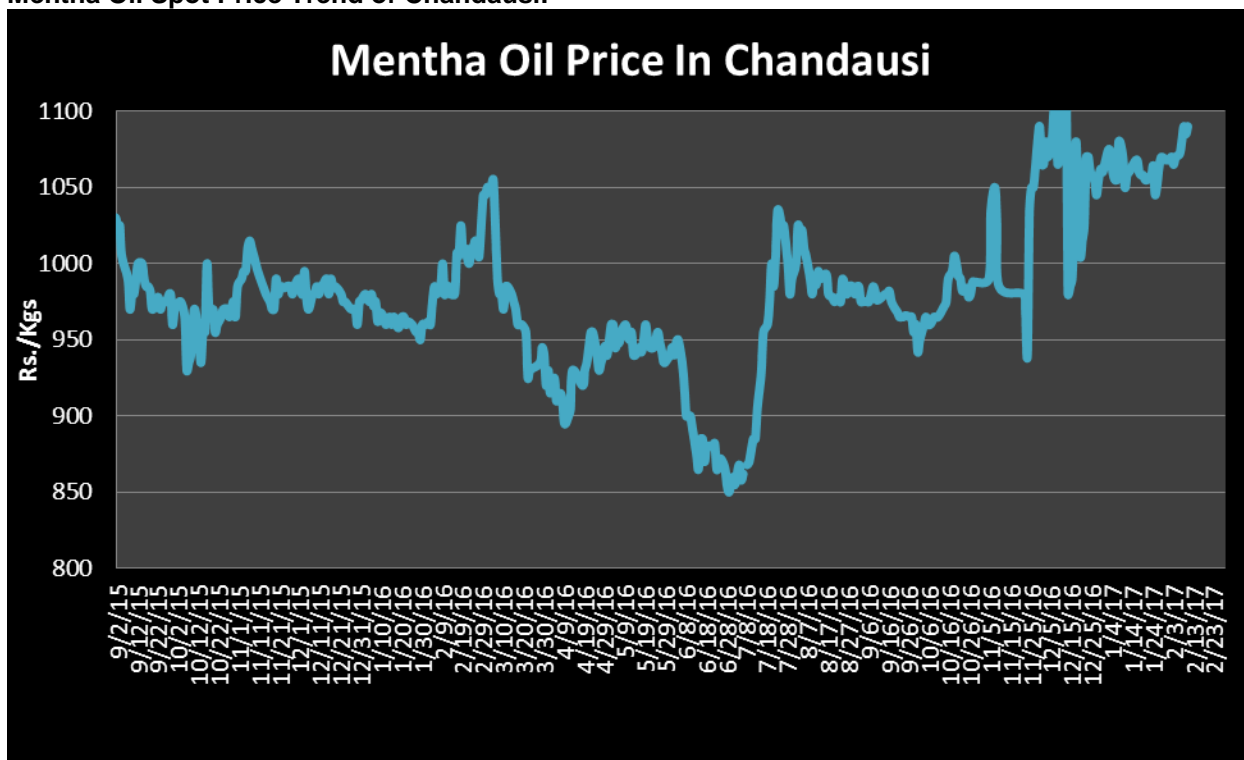
- Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 900 per kg.

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):-

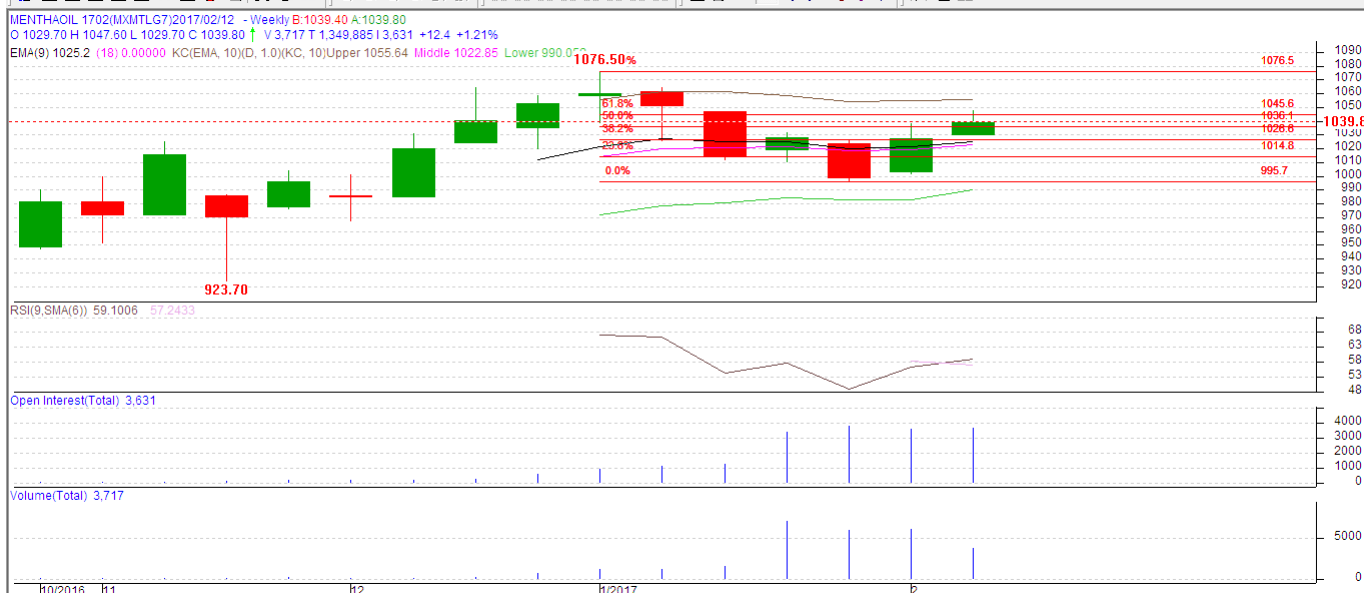
Commodity: Mentha Oil

Contract: Feb

Exchange: MCX

Expiry: 28th Feb, 2016

Mentha Oil



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	1027.4	1090	1100
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Nov	Buy	Above 1025	1040	1050	1035

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		10-Feb-17	3-Feb-17	
	Chandausi	1090	1065	25
	Sambhal	1138	1110	28
	Barabanki	1120	1110	10
	Bareilly	1035	1050	-15
	Rampur	1135	1108	27

Mentha Oil Weekly Report
14-02- 2017

Commodity	Center	DMO		Change
DMO		10-Feb-17	3-Feb-17	
	Chandausi	830	810	20
	Sambhal	830	805	25

Commodity	Center	Flakes		Change
Flakes		10-Feb-17	3-Feb-17	
	Chandausi	1170	1145	25
	Sambhal	1160	1140	20

Commodity	Center	Crystal		Change
Crystal		10-Feb-17	3-Feb-17	
	Chandausi	1205	1185	20
	Sambhal	1200	1172	28

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 4th Jan.2017 to 10 th Feb.2017	Week End 28th Jan.2017 to 03rd Feb.2017	
	Chandausi	NA	10	-
	Sambhal	380	380	Unch
	Barabanki	600	600	Unch
	Bareilly	7	6	1
	Rampur	24	22	2
	Total	1011	1018	-7

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