

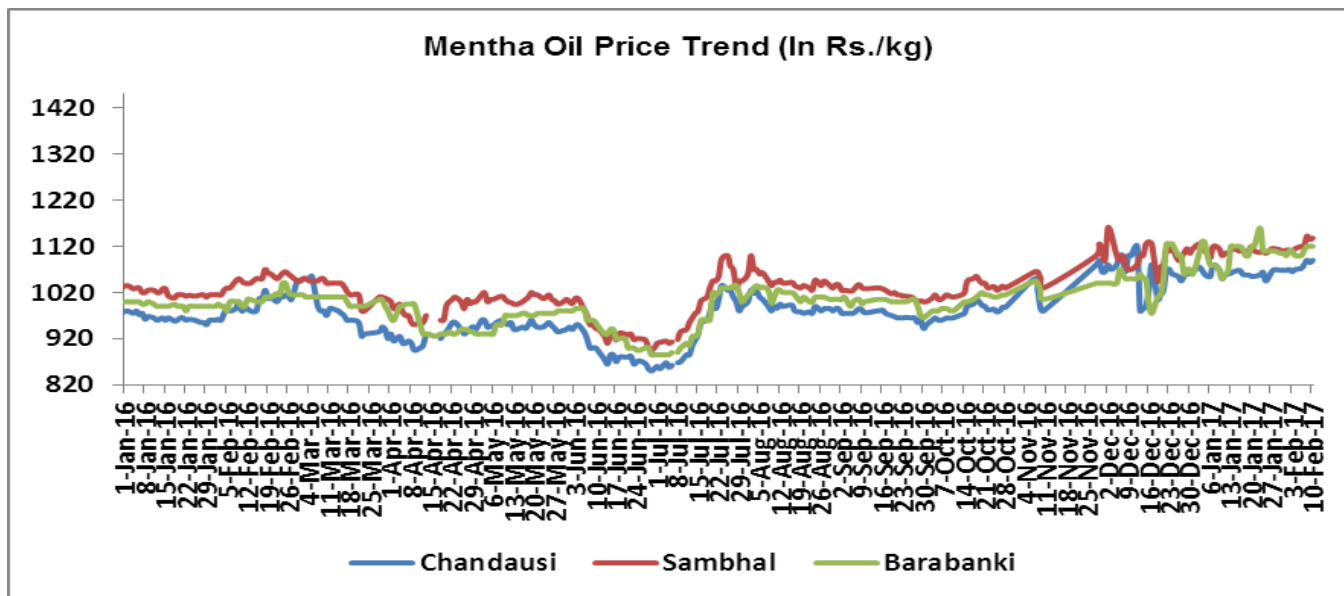
Domestic Fundamentals:

- Mostly markets traded firm even with higher arrival from major producing states.
- Mentha oil future markets is likely to trade range bound with weak tone in coming days due to frail demand .
- Mentha oil cash markets traded steady in 03rd week of March even with lower arrival due to expectation of higher price.
- All India arrival of Mentha Oil is 680 drums in 03rd week of March which was lower by 307 drums from last week arrival of 987 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.
- Tight stocks position following restricted arrivals from major producing belts of Chandausi in Uttar Pradesh also extended support to mentha oil prices uptrend.
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Domestic trade Recommendation:

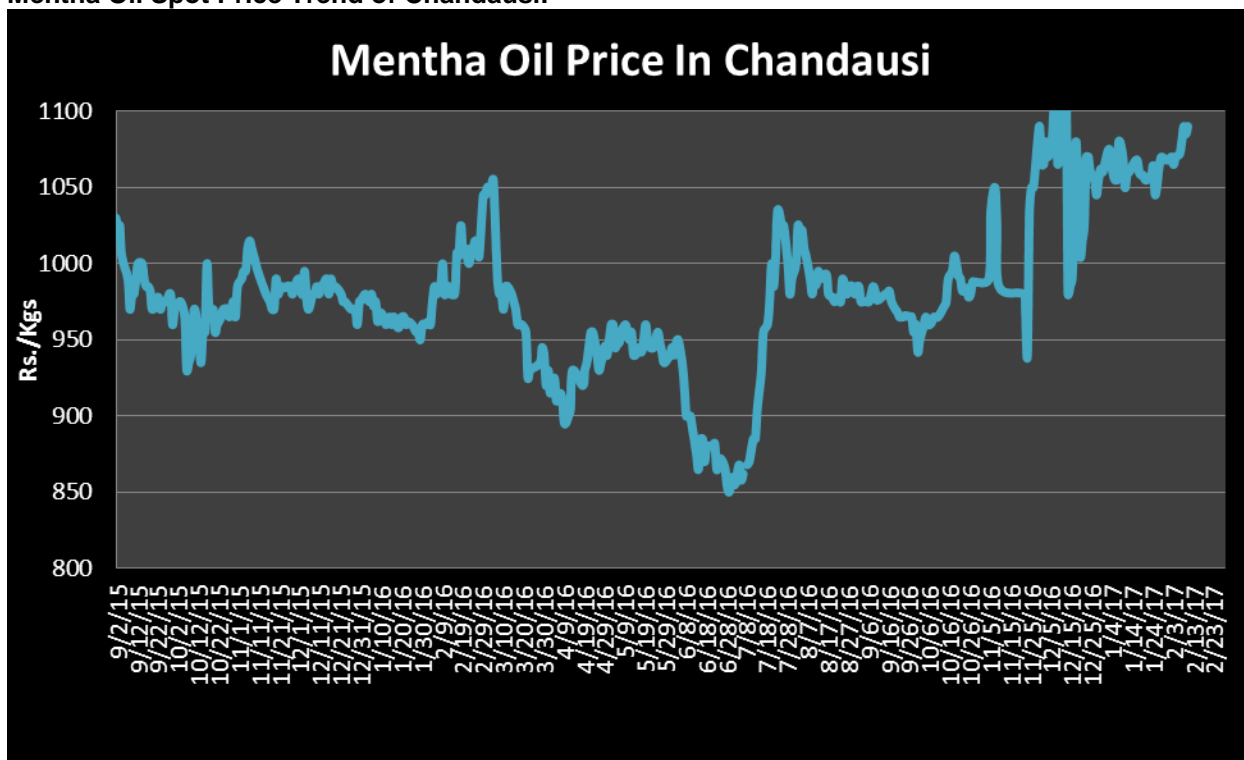
- Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 1048 per kg.

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: Mar

Exchange: MCX

Expiry: 31st Mar, 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	Mar	970	980	998.1	1080	1100
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Mar	Buy	Above 995	1010	1020	993

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		17-Mar-17	10-Mar-17	
Mentha Oil	Chandausi	1100	1110	-10
	Sambhal	1150	1150	Unch
	Barabanki	1120	1120	Unch
	Bareilly	1040	1035	5
	Rampur	1140	1140	Unch

Commodity	Center	DMO	Change
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Mentha Oil Weekly Report

20-03- 2017

DMO		17-Mar-17	10-Mar-17	
	Chandausi	835	835	Unch
	Sambhal	840	835	5

Commodity	Center	Flakes		Change
Flakes		17-Mar-17	10-Mar-17	
	Chandausi	1175	1182	-7
	Sambhal	1180	1180	Unch

Commodity	Center	Crystal		Change
Crystal		17-Mar-17	10-Mar-17	
	Chandausi	1200	1220	-20
	Sambhal	1230	1225	5

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 11th to 17th March 2017	Week End 04th to 10th March 2017	
	Chandausi	20	50	-30
	Sambhal	220	300	-80
	Barabanki	420	600	-180
	Bareilly	4	6	-2
	Rampur	16	31	-15
	Total	680	987	-307

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