

## Investor Kit

Friday, 02 March 2018

## Top News

SBP forex reserves fall \$3.8 billion till now: The State Bank of Pakistan's (SBP) foreign exchange reserves fell drastically some 3.8 billion dollar during this fiscal year due to foreign debt obligation and lower foreign inflows. <https://fp.brecorder.com/2018/03/20180302348309/>

CPI inflation eased to 3.80 percent in February 2018 over the same month of the last fiscal year primarily on account of decrease in alcoholic beverage and tobacco cost, according to Pakistan Bureau of Statistics (PBS). Statistics of monthly inflation released by the PBS on Thursday for February 2018 showed 12.13 percent increase in the cost of education which, analysts said, will have direct impact on everyone. <https://fp.brecorder.com/2018/03/20180302348293/>

Nepra revokes KEL's generation license: The National Electric Power Regulatory Authority (Nepra) has revoked the generation licence of Karachi Energy Limited (KEL) over company's alleged failure to implement the coal conversion project. According to Nepra, KEL being the sole utility in Karachi with an obligation to increase generation in the city, cannot indefinitely wait for the coal conversion project to materialize. <https://fp.brecorder.com/2018/03/20180302348379/>

Cement prices go up by Rs 10 per bag in northern region: [https://epaper.tribune.com.pk/DisplayDetails.aspx?ENI\\_ID=11201803020122&EN\\_ID=11201803020048&EMID=11201803020018](https://epaper.tribune.com.pk/DisplayDetails.aspx?ENI_ID=11201803020122&EN_ID=11201803020048&EMID=11201803020018)

Pak Suzuki revises prices of automobiles: Pak Suzuki Motor Co Ltd has revised the retail prices of its automobiles from March 1, 2018. According to dealers, the company, which earlier revised the retail prices of its automobiles in January 2018, has abruptly made further revision in a short span of just two months, creating serious difficulties not only for customers but dealers as well. <https://fp.brecorder.com/2018/03/20180302348404/>

## Upcoming Events/BoD meetings

| Company                  | Date   | Time  | Place | Agenda |
|--------------------------|--------|-------|-------|--------|
| The Bank of Khyber       | 02-Mar | 11:00 | ISL   | CY17   |
| Silk Bank Limited        | 03-Mar | 10:00 | KHI   | CY17   |
| IGI Life Insurance Li    | 03-Mar | 10:00 | KHI   | CY17   |
| JS Bank Limited          | 03-Mar | 12:00 | KHI   | CY17   |
| Dawood Hercules Cc       | 06-Mar | 11:30 | KHI   | CY17   |
| Shell Pakistan Limited   | 08-Mar | 9:00  | KHI   | CY17   |
| KSB Pumps Company I      | 08-Mar | 11:00 | LHR   | CY17   |
| Dawood Lawrencept        | 08-Mar | 10:00 | KHI   | CY17   |
| Philip Morris (Pakistan) | 15-Mar | 14:00 | KHI   | CY17   |

## IGI Research

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IGI Finex Securities Limited

## PSX Data

|                     | KSE30  | KSE100 | KSE ALL |
|---------------------|--------|--------|---------|
| Close (Curr.)       | 21,934 | 43,510 | 31,452  |
| Close (Prev.)       | 21,756 | 43,239 | 31,372  |
| Chg                 | 178    | 271    | 80      |
| % Chg               | 0.8%   | 0.6%   | 0.3%    |
| CYTD                | 8.5%   | 7.5%   | 5.6%    |
| FYTD                | -9.6%  | -6.6%  | -3.2%   |
| Volume (mn)         |        | 80     | 212     |
| Value Trade (PKRmn) |        | 7,376  | 10,328  |
| Market Cap (USDbn)  |        | 69.7   | 82.6    |

## Vol Leaders

| Script  | Price | Chg | Vol  |
|---------|-------|-----|------|
| LOTCHEM | 8.9   | 0.1 | 11.4 |
| DGKC    | 149.5 | 5.8 | 10.9 |
| ASL     | 21.5  | 0.7 | 9.8  |
| FCCL    | 26.2  | 1.2 | 9.7  |
| ANL     | 17.7  | 0.1 | 8.8  |

## Top Gainers

| Script | Price | Chg | Chg % |
|--------|-------|-----|-------|
| GRYL   | 5.0   | 0.9 | 20.9% |
| ICIBL  | 1.9   | 0.3 | 18.5% |
| SMTM   | 5.6   | 0.8 | 16.7% |
| NRSL   | 7.3   | 1.0 | 15.8% |
| BIPLS  | 7.0   | 0.9 | 15.5% |

## Top Losers

| Script | Price | Chg   | Chg % |
|--------|-------|-------|-------|
| SFAT   | 8.2   | (0.9) | -9.6% |
| AEL    | 10.8  | (1.0) | -8.5% |
| JSIL   | 9.9   | (0.7) | -6.2% |
| DAAG   | 13.6  | (0.8) | -5.5% |
| PPVC   | 6.5   | (0.4) | -5.5% |

## Settled

| Script  | Price | Vol  | Settled |
|---------|-------|------|---------|
| PSX     | 26.4  | 14.5 | 52.9%   |
| LOTCHEM | 8.9   | 4.3  | 35.1%   |
| ASL     | 21.5  | 3.7  | 32.4%   |
| DGKC    | 149.5 | 5.3  | 44.5%   |
| FCCL    | 26.2  | 8.0  | 76.9%   |

## Regional

| Exchange          | Index  | Chg % | CYTD  |
|-------------------|--------|-------|-------|
| BSE Sensex 30     | 34,047 | -0.4% | 0.0%  |
| SHANGHAI SE       | 3,274  | 0.4%  | -1.0% |
| HangSeng          | 31,044 | 0.6%  | 3.8%  |
| PSEI              | 8,466  | -0.1% | -1.1% |
| Taiwan Taiex      | 10,786 | -0.3% | 1.3%  |
| Vietnam Index     | 1,116  | -0.5% | 13.4% |
| Thai Stock Exh    | 1,830  | 0.0%  | 4.4%  |
| Jakarta Stock Exh | 6,606  | 0.1%  | 3.9%  |
| Korea Stock Exh   | 2,427  | -1.2% | -1.6% |

## Market Multiples

| Exchange      | P/E   | P/B  | DY  |
|---------------|-------|------|-----|
| KSE100        | 9.46  | 1.59 | 5.7 |
| SHANGHAI SE   | 12.84 | 1.80 | 2.2 |
| HangSeng      | 12.11 | 1.44 | 3.3 |
| PSEI          | 18.64 | 2.49 | 1.5 |
| Taiwan Taiex  | 13.87 | 1.76 | 4.1 |
| Vietnam Index | 19.63 | 3.14 | 1.6 |
| BSE Sensex 30 | 22.14 | 3.13 | 1.3 |

| Portfolio        | Buy   | Sell    | Net USDmn |
|------------------|-------|---------|-----------|
| FIPI             |       |         |           |
| 1-Mar-18         | 13.0  | (10.0)  | 3.06      |
| MTD              | 13.0  | (10.0)  | 3.1       |
| CYTD             | 543.6 | (486.9) | 56.7      |
| Foreign Ind.     | 0.3   | (0.1)   | 0.27      |
| Foreign Corp.    | 6.2   | (8.3)   | (2.2)     |
| Overseas Pak     | 3.9   | (2.1)   | 1.81      |
| LIPI             |       |         |           |
| Individuals      | 72.26 | (79.25) | (6.99)    |
| Companies        | 3.66  | (5.57)  | (1.91)    |
| Banks/DFIs       | 2.14  | (3.60)  | (1.46)    |
| NBFC             | 0.1   | (0.1)   | (0.05)    |
| Mutual Fund      | 16.2  | (9.1)   | 7.15      |
| Other Org.       | 1.8   | (3.7)   | (1.95)    |
| Broker Prop. Tr. | 23.4  | (20.8)  | 2.60      |
| Insur. Comp.     | 2.5   | (2.9)   | (0.45)    |

## Future

| Script      | Price | Chg   | Vol  |
|-------------|-------|-------|------|
| DGKC-MAR    | 149.5 | 5.1   | 10.4 |
| PAEL-MAR    | 49.3  | 0.1   | 6.8  |
| TRG-MAR     | 37.0  | (0.1) | 5.2  |
| POWER-MAR   | 9.4   | 0.4   | 4.9  |
| LOTCHEM-MAR | 9.0   | 0.1   | 3.5  |

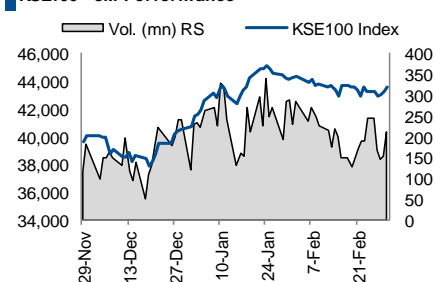
## Fixed Income

| PIBs         | 03-yr  | 05-yr  | 10-yr |
|--------------|--------|--------|-------|
| Last         | 7.20%  | 8.41%  | 8.46% |
| Previous     | 7.20%  | 8.10%  | 8.36% |
| Change (bps) | 0.03   | 30.45  | 10.39 |
| KIBOR        | 03-m   | 06-m   | 12-m  |
| Last         | 6.40%  | 6.46%  | 6.78% |
| Previous     | 6.24%  | 6.32%  | 6.49% |
| Change (bps) | 16.00  | 14.00  | 29.00 |
| USDPKR       | Buy    | Sell   |       |
| Open Market  | 111.75 | 112.05 |       |
| Inter bank   | 110.49 | 110.68 |       |

## Commodities

| Local         | Current  | Previous | Chg %  |
|---------------|----------|----------|--------|
| Cement(bag)   | 521.0    | 522.0    | -0.19% |
| Urea (bag)    | 1,420.0  | 1,423.0  | -0.21% |
| FO (WT)       | 67,051.9 | 67,051.9 | 0.00%  |
| Cotton        | 7,045.0  | 7,145.0  | -1.40% |
| International | Current  | Previous | Chg %  |
| WTI(bbl)      | 60.93    | 61.72    | -1.28% |
| Brent (bbl)   | 63.88    | 64.70    | -1.27% |
| Arab Light    | 64.14    | 65.38    | -1.90% |
| Coal(USD)     | 98.50    | 98.50    | 0.00%  |
| Gold(Oz)      | 1,316.70 | 1,315.44 | 0.10%  |

## KSE100 - 3M Performance



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