

Investor Kit

Monday, 09 April 2018

Top News

Presidential Ordinances.

<https://fp.brecorder.com/2018/04/20180409359310/>

The State Bank of Pakistan (SBP) said on Friday that the external account remained a cause of concern for the macroeconomic stability and the brewing Balance of Payments (BoP) challenges warrant concerted and timely measures to preserve the macroeconomic stability and growth momentum.

<https://fp.brecorder.com/2018/04/20180407358388/>

The federal government is likely to sign a contract agreement with a Chinese company by April 20 for laying the \$2 billion Matiari-Lahore high-voltage direct current (HVDC) transmission line.

<https://www.dawn.com/news/1400312/govt-chinese-firm-to-sign-contract-on-20th>

Pakistan State Oil (PSO) this week issued its first fuel oil import tender for the year after suspending purchases at the end of 2017 ahead of an expected pickup in demand during summer.

<https://fp.brecorder.com/2018/04/20180407358375/>

Sui Northern Gas Pipelines (SNGPL), the main supplier of regasified liquefied natural gas in the country, owes at least Rs28 billion to Pakistan State Oil (PSO) in LNG payment, it was learnt on Friday, fuelling a fear of energy crisis reemergence if gas supply is interrupted.

<https://www.thenews.com.pk/print/301404-pso-claims-rs28bln-from-sngpl-in-lng-dues-circular-debt-feared-to-reignite-power-crisis>

The Pakistan Automotive Manufacturers' Association (PAMA) in its budget proposals on Friday urged the government to exempt steel from regulatory duty along with other measures to reduce the cost of locally produced vehicles. <https://www.thenews.com.pk/print/301420-pama-seeks-measures-to-cut-cost-of-locally-made-vehicles>

Fertiliser dealers are allowing the key agriculture input ahead of summer crops to maximise sale gains, creating its shortage in the market and a subsequent price hike, while farmers crouch on prospects of being underfed over supply constraints, industry officials said on Saturday. <https://www.thenews.com.pk/print/301717-fertiliser-hoarding-likely-to-create-supply-constraint-for-summer-crops>

The price of paper has registered another rise of Rs 12 per kilogram, pushing the total price to Rs 96 per kg in the market, said sources. They said the price of paper has witnessed a total of Rs 18 increase in a short span of time that has given rise to the apprehension of an increase in the prices of syllabus books and copies.

<https://fp.brecorder.com/2018/04/20180407358475/>

Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Worldcall Telecom Ltd.	9-Apr	3:00	LHR	CY17
Pak. Telecom. Co. Ltd.	12-Apr	2:10	ISL	1QCY18

IGI Research

research@igi.com.pk

UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234

IGI Finex Securities Limited

PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	23,460	46,638	33,313
Close (Prev.)	23,438	46,561	33,178
Chg	22	77	135
% Chg	0.1%	0.2%	0.4%
CYTD	16.1%	15.2%	11.9%
FYTD	-3.3%	0.2%	2.5%
Volume (mn)		136	248
Value Trade (PKRmn)		11,543	14,557
Market Cap (USDbn)		73.5	87.0

Vol Leaders

Scrip	Price	Chg	Vol
EPCL	37.7	0.8	16.3
SNGP	117.7	3.4	12.9
TRG	36.2	0.6	10.7
FCCL	31.2	0.5	10.7
PAEL	48.5	0.1	10.5

Top Gainers

Scrip	Price	Chg	Chg %
JSCL	19.6	1.0	5.4%
COLG	3,255.0	155.0	5.0%
PMPK	2,992.5	142.5	5.0%
FML	64.0	3.0	5.0%
IBFL	63.7	2.9	4.8%

Top Losers

Scrip	Price	Chg	Chg %
SHEL	365.8	(8.6)	-2.3%
NRL	432.9	(8.1)	-1.8%
SPWL	28.5	(0.5)	-1.8%
ABOT	711.9	(12.1)	-1.7%
AICL	58.1	(0.9)	-1.6%

Settled

Scrip	Price	Vol	Settled
EPCL	37.7	5.7	31.0%
SNGP	117.7	6.9	46.7%
TRG	36.2	2.6	19.6%
PAEL	48.5	4.4	36.1%
FCCL	31.2	2.9	23.5%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	33,627	0.1%	-1.3%
SHANGHAI SE	3,131	-0.2%	-5.3%
HangSeng	29,845	1.1%	-0.2%
PSEI	7,946	-1.0%	-7.2%
Taiw an Taiex	10,822	-0.6%	1.7%
Vietnam Index	1,200	0.6%	21.9%
Thai Stock Exh	1,740	0.9%	-0.8%
Jakarta Stock Exh	6,175	-0.1%	-2.8%
Korea Stock Exh	2,430	-0.3%	-1.5%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	10.35	1.70	5.2
SHANGHAI SE	12.18	1.72	2.4
HangSeng	11.51	1.38	3.6
PSEI	17.64	2.37	1.6
Taiw an Taiex	13.88	1.74	4.1
Vietnam Index	20.30	3.35	1.4
BSE Sensex 30	17.81	3.09	1.5

Portfolio Buy Sell Net

FPI	Buy	Sell	Net USDmn
6-Apr-18	13.6	(11.4)	2.24
MTD	68.8	(65.2)	3.6
CYTD	851.9	(817.1)	34.9
Foreign Ind.	0.0	(0.1)	(0.03)
Foreign Corp.	9.7	(7.3)	2.5
Overseas Pak	3.9	(4.1)	(0.22)

LIPI USDmn

	Buy	Sell	Net
Individuals	81.5	(80.3)	1.20
Companies	4.5	(11.5)	(6.94)
Banks/DFIs	3.9	(13.3)	(9.36)
NBFC	0.0	(0.1)	(0.01)
Mutual Fund	30.2	(7.1)	23.08
Other Org.	1.5	(3.6)	(2.08)
Broker Prop. Tr.	17.7	(20.1)	(2.37)
Insur. Comp.	6.3	(12.1)	(5.77)

Future

Scrip	Price	Chg	Vol
TRG Pakistan Lt	36.4	0.5	12.4
Engro Polymer Lt	37.8	0.7	7.6
Pakistan Elektro	47.5	0.1	6.3
Fauji Cement Co	31.3	0.6	4.6
Lotte Chemical Lt	10.8	0.1	1.7

Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	7.63%	8.22%	8.75%
Previous	7.63%	8.23%	8.74%
Change (bps)	-	(1.00)	1.00

KIBOR	03-m	06-m	12-m
Last	6.50%	6.61%	6.94%
Previous	6.50%	6.62%	6.95%
Change (bps)	-	(1.00)	(1.00)

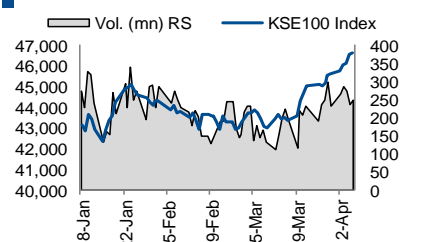
USDPKR	Buy	Sell
Open Market	115.20	115.40
Inter bank	115.49	115.68

Commodities

Local	Current	Previous	Chg %
Cement(bag)	552.0	543.0	1.66%
Urea (bag)	1,418.0	1,428.0	-0.70%
FO (MT)	58,446.0	55,114.8	6.04%
Cotton	7,445.0	7,545.0	-1.33%

International	Current	Previous	Chg %
WTI(bbl)	62.30	62.06	0.39%
Brent (bbl)	67.38	67.11	0.40%
Arab Light	66.36	66.07	0.44%
Coal(USD)	91.30	88.10	3.63%
Gold(Oz)	1,332.31	1,333.03	-0.05%

KSE100 - 3M Performance



Contact Details

Research Team

Saad Khan	Head of Research	Tel: (+92-21) 111-234-234 Ext: 810	saad.khan@igi.com.pk
Abdullah Farhan	Senior Analyst	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Syed Daniyal Adil	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 973	daniyal.adil@igi.com.pk
Suleman Ashraf	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 957	suleman.ashraf@igi.com.pk
Muhammad Saad	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 816	muhammad.saad@igi.com.pk
Umesh Solanki	Database Manager	Tel: (+92-21) 111-234-234 Ext: 974	umesh.solanki@igi.com.pk

Equity Sales

Faisal Jawed Khan	Head of Equities	Tel: (+92-21) 35301779	faisal.jawed@igi.com.pk
Zaeem Haider Khan	Regional Head (North)	Tel: (+92-42) 35777863-70	zaeem.haider@igi.com.pk
Muhammad Naveed	Regional Manager (Islamabad & Upper North)	Tel: (+92-51) 2604861-62	muhammad.naveed@igi.com.pk
Ejaz Rana	Regional Manager (Faisalabad)	Tel: (+92-41) 2540843-45	ejaz.rana@igi.com.pk
Asif Saleem	Branch Manager (RY Khan)	Tel: (+92-68) 5871652-56	asif.saleem@igi.com.pk
Mehtab Ali	Branch Manager (Multan)	Tel: (+92-61) 4512003	mehtab.ali@igi.com.pk
Zeeshan Kayani	Branch Manager (Abbottabad)	Tel: (+92-992) 408243-44	zeeshan.kayani@igi.com.pk
Ihsan Mohammad	Branch Manager (Peshawar)	Tel: (92-91) 5253035	ihsan.mohammad@igi.com.pk

IGI Finex Securities Limited

Trading Rights Entitlement Certificate (TREC) Holder of
Pakistan Stock Exchange Limited |
Corporate member of Pakistan Mercantile Exchange Limited

Head Office

Suite No 701-713, 7th Floor, The Forum, G-20,
Khayaban-e-Jami Block-09, Clifton, Karachi-75600
UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234
Fax: (+92-21) 35309169, 35301780
Website: www.igisecurities.com.pk

Stock Exchange Office

Room # 719, 7th Floor, PSX Building,
Stock Exchange Road, Karachi.
Tel: (+92-21) 32429613-4, 32462651-2
Fax: (+92-21) 32429607

Lahore Office

5-F.C.C. Ground Floor,
Syed Maratib Ali Road, Gulberg II
Tel: (+92-42) 35777863-70, 35876075-76
Fax: (+92-42) 35763542

Faisalabad Office

Room #: 515-516, 5th Floor, State Life
Building, 2- Liaquat Road
Tel: (+92-41) 2540843-45
Fax: (+92-41) 2540815

Multan Office

Mezzanine Floor, Abdali Tower,
Abdali Road
Tel: (92-992) 408243 - 44

Peshawar Office

2nd Floor, The Mall Tower,
35 The Mall Peshawar Cantt.
Tel: (92-91) 5253035, 5278448

Islamabad Office

Mezzanine Floor, Office 5, 6 & 7, Kashmir Plaza,
Block- B, Jinnah Avenue, Blue Area
Tel: (+92-51) 2604861-2, 2604864, 2273439
Fax: (+92-51) 2273861

Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market,
Model Town, Town Hall Road
Tel: (+92-68) 5871653-6, 5871652
Fax: (+92-68) 5871651

Abbottabad Office

Ground Floor, Al Fatah Shopping Center,
Opp. Radio Station, Mansehra Road
Tel: (+92-99) 2408243 - 44

Sialkot Office

Suite No. 10 & 11, 1st Floor, Soni Square,
Mubarak Pura
Tel: (+92-52) 3258437, 3258762