

# Investor Kit

Wednesday, 01 August 2018

## Top News

To deal with a likely urea shortage of about 0.5 to 0.6 million tons, up to mid Rabi 2018-19, the government is mulling a mix of local and sourced gas to restore one million tons of idle manufacturing capacity, instead of opting for costly imports, an official said on Tuesday.  
<https://www.thenews.com.pk/print/348846-govt-mulls-local-imported-gas-mix-to-revive-closed-urea-plants>

US Secretary of State Mike Pompeo, in an interview with CNBC television, said the United States looked forward to engagement with the government of Pakistan's expected new prime minister Imran Khan but said there was "no rationale" for a bailout that pays off Chinese loans to Pakistan.  
<https://www.thenews.com.pk/print/348938-us-dictates-imf-on-loan-to-pakistan>

The Federal Board of Revenue (FBR) will begin probe into the money trails of 500 high net-worth Pakistani individuals and companies having properties in the UK from August 1 (today) to discover their 'probable' tax evasion as an amnesty scheme for concealed local and foreign assets expired on Tuesday, officials said.  
<https://www.thenews.com.pk/print/348845-fbr-launches-probe-into-uk-assets-of-500-rich-pakistanis>

The caretaker government has kept the prices of petroleum products unchanged and passed on the responsibility of monthly price revision to the future elected government. Sources in the Ministry of Petroleum said that the caretaker government considered two proposals for revision in petroleum product prices for August.  
<https://fp.brecorder.com/2018/08/20180801395361/>

Amid strengthening of rupee against the dollar, Pak Suzuki Motor Company Ltd (PSMCL) made the fourth increase in car prices – between Rs20,000 to Rs40,000 – for various models, effective from Aug 1. The company had raised prices of various car models by Rs10,000-20,000 in January, followed by another hike of Rs20,000-50,000 in March and then Rs20,000-30,000 in June this year.  
<https://www.dawn.com/news/1424207/pak-suzuki-raises-car-bike-prices>

## Upcoming Events/BoD meetings

Company	Date	Time	Agenda
MCB Bank Limited	1-Aug	11:00 LHR	2QCY18
Habib Bank Limited	2-Aug	9:30 KHI	2QCY18
United Bank Limited	2-Aug	9:00 KHI	2QCY18
Engro Poly. & Chem.	2-Aug	10:00 KHI	2QCY18
AGP Limited	2-Aug	2:00 KHI	2QCY18
Engro Foods Limited	3-Aug	3:00 KHI	2QCY18
Engro Power Qadirpur	8-Aug	10:00 KHI	2QCY18
Allied Bank Limited	9-Aug	11:00 LHR	2QCY18
Pakistan Oilfields Ltd.	15-Aug	10:00 DUB	FY18
Tri-Pack Films Limited	16-Aug	2:30 KHI	2QCY18
Philip Morris (Pak) Ltd.	16-Aug	2:00 KHI	2QCY18
Pak. Int. Cont. Ter. Ltd.	20-Aug	11:00 KHI	2QCY18
Unilever Pak. Foods Ltd.	20-Aug	2:30 KHI	2QCY18
Indus Motor Co. Ltd.	28-Aug	10:00 KHI	FY18
Kot Addu Power Co.	29-Aug	10:00 LHR	FY18

## 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.)	21,216	42,712	30,908
Close (Prev.)	21,729	43,557	31,304
Chg	(513)	(844)	(396)
% Chg	-2.4%	-1.9%	-1.3%
CYTD	4.9%	5.5%	3.8%
FYTD	3.1%	1.9%	1.1%
Volume (mn)		158	275
Value Trade (PKRmn)		11,313	13,664
Market Cap (USDbn)		60.0	71.1

## Vol Leaders

Scrip	Price	Chg	Vol
WTL	2.2	0.1	19.2
FCCL	24.2	(1.1)	17.1
DSIL	6.0	0.2	16.7
KEL	5.4	(0.2)	14.5
PAEL	38.3	(1.9)	13.2

## Top Gainers

Scrip	Price	Chg	Chg %
FFBL	39.6	1.9	5.0%
PAKT	2,250.3	102.2	4.8%
ASTL	78.5	3.2	4.3%
COLG	3,150.0	115.5	3.8%
ATLH	470.0	15.0	3.3%

## Top Losers

Scrip	Price	Chg	Chg %
CHCC	92.8	(4.9)	-5.0%
CSAP	96.8	(5.1)	-5.0%
PIOC	50.9	(2.7)	-5.0%
SNGP	97.7	(5.1)	-5.0%
ISL	109.9	(5.7)	-4.9%

## Settled

Scrip	Price	Vol	Settled
KEL	5.4	7.4	37.7%
WTL	2.2	10.2	52.1%
FCCL	24.2	5.2	27.3%
DSIL	6.0	2.3	13.5%
DGKC	115.1	3.2	19.2%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	37,607	0.3%	10.4%
SHANGHAI SE	2,876	0.3%	-13.0%
HangSeng	28,583	-0.5%	-4.5%
PSEI	7,672	-1.3%	-10.4%
Taiwan Taiex	11,058	0.2%	3.9%
Vietnam Index	956	0.7%	-2.8%
Thai Stock Exh	1,702	0.0%	-3.0%
Jakarta Stock Exh	5,936	-1.5%	-6.6%
Korea Stock Exh	2,295	0.1%	-7.0%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.83	1.51	5.9
SHANGHAI SE	11.49	1.54	2.7
HangSeng	11.55	1.28	3.6
PSEI	17.64	2.15	1.7
Taiwan Taiex	14.09	1.71	4.1
Vietnam Index	15.97	2.56	1.5
BSE Sensex 30	19.85	3.22	1.5

Portfolio	Buy	Sell	Net
FIPI	USDmn		
31-Jul-18	10.7	(13.5)	(2.82)
MTD	140.9	(204.6)	(63.70)
CYTD	1,316.0	(1,513.1)	(197.09)
Foreign Ind.	0.1	(0.0)	0.09
Foreign Corp.	6.1	(9.6)	(3.45)
Overseas Pak	4.4	(3.9)	0.54
LIPI	USDmn		
Individuals	99.2	(92.9)	6.32
Companies	2.9	(4.5)	(1.61)
Banks/DFIs	3.9	(3.4)	0.50
NBFC	0.3	(1.4)	(1.12)
Mutual Fund	9.1	(10.9)	(1.83)
Other Org.	1.4	(0.6)	0.75
Broker Prop. Tr.	22.4	(26.1)	(3.78)
Insur. Comp.	7.0	(3.4)	3.59

## Future

Scrip	Price	Chg	Vol
PAEL-AUG	38.7	(1.8)	11.2
FCCL-AUG	24.4	(1.2)	9.6
DGKC-AUG	116.1	(5.3)	8.1
PIBTL-AUG	12.0	(0.4)	7.7
TRG-AUG	31.1	(1.4)	7.6

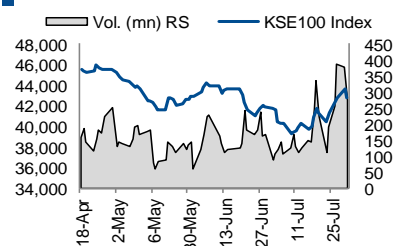
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	8.79%	9.17%	9.86%
Previous	8.84%	9.20%	9.94%
Change (bps)	(5.11)	(3.12)	(7.67)
KIBOR	03-m	06-m	12-m
Last	7.91%	8.03%	8.45%
Previous	7.91%	8.02%	8.45%
Change (bps)	-	1.00	-
USDPKR	Buy	Sell	
Open Market	124.20	124.38	
Inter bank	124.00	124.20	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	584.0	581.0	0.52%
Urea (bag)	1,648.0	1,614.0	2.11%
FO (MT)	77,442.3	77,442.3	0.00%
Cotton	8,945.0	9,145.0	-2.19%
International	Current	Previous	Chg %
WTI(bbl)	68.38	68.76	-0.55%
Brent (bbl)	73.92	74.21	-0.39%
Arab Light	74.41	74.99	-0.77%
Coal(USD)	104.00	105.50	-1.42%
Gold(Oz)	1,222.06	1,224.15	-0.17%

## 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
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
Irfan Ali	Regional Manager (Faisalabad)	Tel: (+92-41) 2540843-45	irfan.ali@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	mahtab.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

### 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

### 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

### 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

### Faisalabad Office

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

### 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

### Multan Office

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

### Abbottabad Office

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

### Stock Exchange Office

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

### Peshawar Office

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

### Sialkot Office

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