

# Investor Kit

Friday, 03 August 2018

## Top News

Pakistan and Iran may initiate in the next month of September the much awaited parleys on how to advance on the IP gas line project which was earlier shelved by the previous Nawaz government in June 2016.  
<https://www.thenews.com.pk/print/349849-pakistan-iran-may-start-parleys-on-ip-gas-project-next-month>

Pakistan is taking all possible steps in compliance with the Financial Action Task Force (FATF) Action Plan, ensuring effective institutional coordination to curb the menace of terror financing and money laundering.  
<https://www.thenews.com.pk/latest/349729-pakistan-steps-up-efforts-in-compliance-with-fatf-action-plan>

The federal government has increased the prices of domestic and commercial LPG cylinders by Rs 7 per kg with immediate effect. The Oil and Gas Regulatory Authority (OGRA) has notified new prices of the LPG. The impact of increase will be Rs 86 for domestic cylinder, Rs 329 per commercial cylinder and Rs 7,249 per metric ton. The OGRA has issued notification in this respect.  
<https://fp.brecorder.com/2018/08/20180803396008/>

Minister for Planning, Development and Reform Dr Shamshad Akhtar on Thursday said that there is a need to finalise the National Finance Commission (NFC) award at the earliest for timely disbursement of provincial shares due in the next fiscal year.  
<https://www.dawn.com/news/1424626/shamshad-calls-for-early-finalisation-of-nfc-award>

Senate Standing Committee on Power on Thursday sought draft of new Power Purchase Agreement (PPA) between Karachi Electric (KE) and Central Power Purchasing Agency-Guaranteed (CPGA-G) for 650 MW of electricity. The power purchase agreement between KE and CPGA-G (former NTDC) expired on 25 January 2015 and so far the two parties have yet to sign a new agreement. Presided over by Senator Fida Muhammad, the committee was informed by the officials of Power Division that all issues about a new agreement are settled between the respective parties which have also exchanged the draft agreement.  
<https://fp.brecorder.com/2018/08/20180803395993/>

## Upcoming Events/BoD meetings

Company	Date	Time	Agenda
Engro Foods Limited	3-Aug	3:00 KHI	2QCY18
Lotte Chemical Pak. Ltc	7-Aug	10:00 KHI	2QCY18
Engro Power Qadirpur	8-Aug	10:00 KHI	2QCY18
Allied Bank Limited	9-Aug	11:00 LHR	2QCY18
Engro Fertilizers Limite	10-Aug	9:00 KHI	2QCY18
National Refinery Ltd.	14-Aug	10:00 DUB	FY18
Attock Petroleum Ltd.	14-Aug	12:00 DUB	FY18
Attock Refinery Limitec	14-Aug	11:00 DUB	FY18
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

## 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.)	20,935	42,330	30,715
Close (Prev.)	21,234	42,810	31,054
Chg	(298)	(480)	(339)
% Chg	-1.4%	-1.1%	-1.1%
CYTD	3.6%	4.6%	3.2%
FYTD	1.8%	1.0%	0.4%
Volume (mn)		170	285
Value Trade (PKRmn)		9,172	11,370
Market Cap (USDbn)		59.6	70.8

## Vol Leaders

Scrip	Price	Chg	Vol
EPCL	35.5	0.4	29.9
UNITY	32.4	1.1	16.6
PIBTL	13.5	0.3	15.1
PAEL	39.8	(0.1)	14.6
TRG	32.6	0.2	14.4

## Top Gainers

Scrip	Price	Chg	Chg %
FMPK	3,185.6	140.6	4.6%
UNITY	32.4	1.1	3.7%
SHFA	253.8	8.8	3.6%
KAPCO	58.4	1.7	3.0%
HUBC	98.0	2.6	2.7%

## Top Losers

Scrip	Price	Chg	Chg %
IBFL	57.0	(3.0)	-5.0%
PAKT	2,211.6	(116.4)	-5.0%
HBL	167.3	(8.8)	-5.0%
UBL	165.2	(7.8)	-4.5%
EFUG	127.5	(5.4)	-4.1%

## Settled

Scrip	Price	Vol	Settled
EPCL	35.5	10.2	30.4%
TRG	32.6	4.3	24.4%
PAEL	39.8	3.9	21.1%
PIBTL	13.5	7.5	44.8%
UNITY	32.4	4.4	26.3%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	37,165	-1.0%	9.1%
SHANGHAI SE	2,768	-2.0%	-16.3%
HangSeng	27,715	-2.2%	-7.4%
PSEI	7,760	-1.0%	-9.3%
Taiwan Taiex	10,930	-1.5%	2.7%
Vietnam Index	954	0.1%	-3.1%
Thai Stock Exh	1,708	-0.8%	-2.6%
Jakarta Stock Exh	6,012	-0.4%	-5.4%
Korea Stock Exh	2,270	-1.6%	-8.0%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.73	1.50	6.0
SHANGHAI SE	11.05	1.48	2.8
HangSeng	11.20	1.24	3.7
PSEI	17.87	2.17	1.7
Taiwan Taiex	13.92	1.69	4.1
Vietnam Index	15.90	2.52	1.5
BSE Sensex 30	19.72	3.18	1.5

## Portfolio

FIPI	Buy	Sell	Net USDmn
2-Aug-18	8.3	(10.2)	(1.93)
MTD	18.2	(23.3)	(5.03)
CYTD	1,334.2	(1,536.3)	(202.12)
Foreign Ind.	0.2	(0.1)	0.08
Foreign Corp.	4.5	(7.3)	(2.87)
Overseas Pak	3.7	(2.8)	0.87

## LIPI

	Buy	Sell	Net USDmn
Individuals	85.1	(79.7)	5.38
Companies	3.4	(3.2)	0.19
Banks/DFIs	2.8	(3.5)	(0.68)
NBFC	0.0	(0.7)	(0.71)
Mutual Fund	5.1	(8.0)	(2.90)
Other Org.	1.6	(0.9)	0.71
Broker Prop. Tr.	19.5	(20.0)	(0.57)
Insur. Comp.	1.4	(0.9)	0.50

## Future

Scrip	Price	Chg	Vol
TRG-AUG	32.9	0.3	13.9
PAEL-AUG	40.0	(0.1)	10.6
EPCL-AUG	35.7	0.3	10.4
PIBTL-AUG	12.9	0.2	6.9
FCCL-AUG	24.8	(0.5)	5.9

## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	8.82%	9.16%	9.90%
Previous	8.81%	9.17%	9.91%
Change (bps)	1.00	(1.00)	(1.00)
KIBOR	03-m	06-m	12-m
Last	7.92%	8.03%	8.44%
Previous	7.92%	8.02%	8.44%
Change (bps)	-	1.00	-

## USDPKR

	Buy	Sell
Open Market	123.93	124.12
Inter bank	123.90	124.10

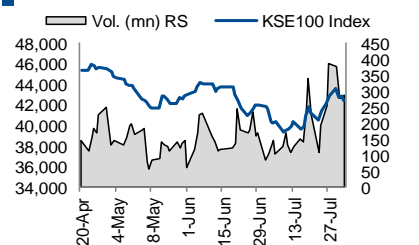
## Commodities

Local	Current	Previous	Chg %
Cement(bag)	584.0	581.0	0.52%
Urea (bag)	1,648.0	1,614.0	2.11%
FO (MT)	79,963.7	77,442.3	3.26%
Cotton	9,160.0	8,960.0	2.23%

## International

	Current	Previous	Chg %
WTI(bbl)	69.06	68.96	0.15%
Brent (bbl)	73.42	73.45	-0.04%
Arab Light	73.58	74.03	-0.61%
Coal(USD)	104.00	105.50	-1.42%
Gold(Oz)	1,207.61	1,207.83	-0.02%

## 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