

## Investor Kit

Friday, 05 January 2018

## Top News

US suspends military-related funds.  
<https://fp.brecorder.com/2018/01/20180105332889/>

Minister of State for Finance Rana Muhammad Afzal on Thursday reiterated the government's resolve that it won't resort to the International Monetary Fund (IMF) to obtain funds. <https://www.thenews.com.pk/print/264501-no-need-for-imf-bailout-package-minister-rana-afzal>

Minister of State for Finance, Rana Muhammad Afzal has said that Pakistan will make payments to international organizations on time. Speaking at a meeting of federation of Pakistan chambers of commerce and industry (FPCCI), he dispelled the notion of government facing a financial crunch; the minister clarified that Pakistan has enough financial resources to not only meet development expenses but also pay off the local and international debts.  
<https://fp.brecorder.com/2018/01/20180105332907/>

Secretary Commerce Younus Dagher has reportedly blocked Federal Board of Revenue's (FBR) proposal on increase and imposition of regulatory duty (RD), saying that Commerce Ministry was not taken on board on this plan prior to bring it before the ECC, well-informed sources told Business Recorder.  
<https://fp.brecorder.com/2018/01/20180105332901/>

Cement sector's total despatches reached 22.243 million tons in July-December 2017 against 19.806 million tons during corresponding period of last fiscal.  
<https://fp.brecorder.com/2018/01/20180105333015/>

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Mitchell's Fruit Farms	8-Jan	11:00	LHR	FY17
TRG Pakistan Limited	9-Jan	7:30	KHI	FY17
Unilever Pak. Foods Ltr	26-Feb	2:30	KHI	CY17

## 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.)	21,167	41,909	30,483
Close (Prev.)	20,916	41,544	30,242
Chg	251	364	241
% Chg	1.2%	0.9%	0.8%
CYTD	4.7%	3.6%	2.4%
FYTD	-12.7%	-10.0%	-6.2%
Volume (mn)		128	222
Value Trade (PKRmn)		7,080	8,586
Market Cap (USDbn)		66.5	80.1

## Vol Leaders

Script	Price	Chg	Vol
KEL	7.0	0.2	34.1
PTC	13.7	0.6	11.4
EPCL	26.8	0.9	10.2
FCCL	26.8	0.8	10.1
LOTICHEM	7.9	0.2	8.7

## Top Gainers

Script	Price	Chg	Chg %
SEARL	334.2	15.9	5.0%
PTC	13.7	0.6	4.7%
UBL	204.5	8.4	4.3%
ARM	24.0	0.8	3.5%
JSCL	18.7	0.6	3.4%

## Top Losers

Script	Price	Chg	Chg %
COLG	2650.0	(130.0)	-4.7%
KOHC	142.4	(3.3)	-2.2%
SNGP	94.9	(2.1)	-2.1%
CHCC	109.4	(2.3)	-2.0%
NATF	307.0	(5.0)	-1.6%

## Settled

Script	Price	Vol	Settled
KEL	7.0	17.2	44.5%
FCCL	26.8	4.3	34.5%
TRG	29.5	1.9	16.7%
PTC	13.7	4.1	35.8%
EPCL	26.8	4.1	39.9%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	33,970	0.5%	-0.3%
SHANGHAI SE	3,386	0.5%	2.4%
HangSeng	30,736	0.6%	2.7%
PSEi	8,740	0.2%	2.1%
Taiwan Taiex	10,849	0.4%	1.9%
Vietnam Index	1,020	1.4%	3.6%
Thai Stock Exh	1,791	0.7%	2.1%
Jakarta Stock Exh	6,292	0.7%	-1.0%
Korea Stock Exh	2,466	-0.8%	0.0%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.98	1.54	6.0
SHANGHAI SE	13.19	1.84	2.2
HangSeng	12.46	1.44	3.2
PSEi	19.08	2.56	1.5
Taiwan Taiex	14.00	1.79	4.0
Vietnam Index	17.62	2.91	1.9
BSE Sensex 30	22.28	3.09	1.3

Portfolio	Buy	Sell	Net
FIPI	USDmn		
4-Jan-18	17.4	(8.8)	8.55
MTD	43.9	(25.8)	18.1
CYTD	43.9	(25.8)	18.1
Foreign Ind.	0.0	(0.0)	(0.02)
Foreign Corp.	14.6	(6.3)	8.3
Overseas Pak	2.7	(2.5)	0.24
LIPI	USDmn		
Individuals	50.79	(53.42)	(2.63)
Companies	3.26	(5.38)	(2.12)
Banks/DFIs	4.11	(1.99)	2.12
NBFC	0.0	(0.0)	(0.00)
Mutual Fund	6.9	(10.2)	(3.25)
Other Org.	1.6	(1.8)	(0.17)
Broker Prop. Tr.	12.8	(13.9)	(1.12)
Insur. Comp.	4.7	(6.1)	(1.37)

## Future

Script	Price	Chg	Vol
TRG-JAN	29.6	0.5	14.2
FCCL-JAN	26.9	0.7	4.8
PAEL-JAN	51.0	1.2	4.6
KEL-JAN	7.0	0.2	4.0
POWER-JAN	9.2	0.2	4.0

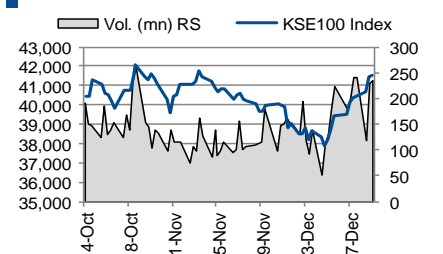
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	7.30%	7.89%	8.39%
Previous	7.29%	7.88%	8.39%
Change (bps)	1.00	1.00	-
KIBOR	03-m	06-m	12-m
Last	6.16%	6.21%	6.50%
Previous	6.17%	6.21%	6.50%
Change (bps)	(1.00)	-	-
USDPKR	Buy	Sell	
Open Market	110.20	110.40	
Inter bank	110.45	110.63	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	534.0	535.0	-0.19%
Urea (bag)	1,408.0	1,408.0	0.00%
FO (MT)	65,689.2	59,190.0	10.98%
Cotton	7,945.0	7,745.0	2.58%
International	Current	Previous	Chg %
WTI(bbl)	61.91	62.01	-0.16%
Brent (bbl)	67.97	68.07	-0.15%
Arab Light	65.93	65.82	0.17%
Coal(USD)	96.25	96.35	-0.10%
Gold(Oz)	1,321.80	1,323.01	-0.09%

## 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
Tanweer Kabbeer	Research/Fund Select	Tel: (+92-21) 111-234-234 Ext: 966	tanweer.kabbeer@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](http://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, Lahore  
Tel: (+92-42) 35777863-70, 35876075-76  
Fax: (+92-42) 35763542

#### Faisalabad Office

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

#### Multan Office

Mezzanine Floor, Abdali Tower,  
Abdali Road, Multan  
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, Islamabad  
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, Rahim Yar Khan  
Tel: (+92-68) 5871653-6, 5871652  
Fax: (+92-68) 5871651

#### Abbottabad Office

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

#### Sialkot Office

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