

Investor Kit

Wednesday, 14 June 2017

Top News

The government has introduced 25 new amendments to the Finance Bill 2017, most of them relating to income tax measures. loan for small farmers has been raised from Rs50,000 to Rs75,000 for one crop. The minimum wage has been increased from Rs15,000 to Rs15,400. complete sales tax exemption on agricultural diesel engines of between 3 and 36 horsepower. sales tax has been reduced to 10pc from 17pc on feed gas. On supply of LNG for feed gas, the sales tax rate has been reduced to 5pc from 17pc and supply of fertiliser has been exempted from further tax. new rates of capital gains tax will not apply on securities purchased before July 1, 2016. Tax on imports of raw plastic has been reduced to 4.5pc from 6pc to avoid evasion while tax rate for industrial units has been reduced to 1.75pc from 6pc. <https://www.dawn.com/news/1339305/govt-introduces-25-new-amendments-to-finance-bill>

Pakistan State Oil (PSO) will meet the entire fuel and lubricants requirements of Pakistan Railways under a five-year fuel supply agreement signed on Tuesday. PSO will supply high-speed diesel, furnace oil, lubricants and grease to Pakistan Railways. In 2017-18 alone, PSO will supply Pakistan Railways with around Rs15 billion worth of petroleum products, which roughly translates to around 180 million litres of fuel and 3.5m litres of lubricants. <https://www.dawn.com/news/1339308/psco-supply-fuel-to-pakistan-railways>

After facilitating a selective few, the government is contemplating to increase the cost of opening new oil marketing companies (OMCs) by 14 times – from Rs500 million to at least Rs7 billion – to limit their mushroom growth. The company would now be required to apply for marketing license in accordance with the provisions of the Pakistan Oil (Refining, Blending, Transportation, Storage and Marketing) Rules, 2016 and provide 3-year plans like marketing plan, retail development, transportation, infrastructure development and investment plans with its application. <https://www.dawn.com/news/1339310/setting-up-omc-likely-to-cost-rs7bn>

The government has released Rs681.316 billion for different social sector projects under Public Sector Development Programme (PSDP) 2016/17 against a total allocation of Rs800 billion, Ministry of Planning, Development & Reform said in a statement on Tuesday. <https://www.thenews.com.pk/print/210385-Govt-releases-Rs681-billion-for-uplift-projects>

A Chinese company is planning to invest in the urban transport sector in Pakistan as well as establish state-of-the-art setup for Drivers Training Simulator program. The delegation showed interest in investing in the urban transport sector particularly projects pertaining to the Airport Shuttle Service. It planned to ply luxury buses to commute passengers from airport to hotels located at different places in the city on dedicated routes, while drivers of public service vehicles would be properly trained under the Bus Drivers Training Simulator Project. <https://tribune.com.pk/story/1434870/chinese-firm-looks-invest-urban-transport-sector/>

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PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	25,070	48,071	33,410
Close (Prev.)	24,765	47,672	33,253
Chg	306	399	157
% Chg	1.2%	0.8%	0.5%
CYTD	-3.0%	0.6%	1.7%
FYTD	15.8%	27.2%	32.0%
Volume (mn)		103	317
Value Trade (PKRmn)		11,029	14,957
Market Cap (USDbn)		76.3	91.3

Vol Leaders

Script	Price	Chg	Vol
POWERR	0.5	(0.2)	40.6
BOPR2	0.6	(0.1)	22.1
EPCL	37.0	1.8	19.3
ASL	23.5	(0.7)	17.5
TRG	46.9	(1.8)	17.2

Top Gainers

Script	Price	Chg	Chg %
HBL	261.0	11.9	4.8%
JDWS	451.0	18.5	4.3%
LUCK	856.3	30.0	3.6%
UBL	233.1	7.9	3.5%
BAFL	41.7	1.3	3.3%

Top Losers

Script	Price	Chg	Chg %
CJPL	4.9	(0.2)	-4.2%
TRG	46.9	(1.8)	-3.6%
NCPL	41.0	(1.5)	-3.4%
THALL	640.7	(21.3)	-3.2%
FML	117.0	(3.5)	-2.9%

Settled

Script	Price	Vol	Settled
POWERR	0.5	11.0	25.7%
TRG	46.9	7.2	30.6%
BOPR2	0.6	10.3	43.5%
EPCL	37.0	9.5	49.2%
ASL	23.5	6.3	35.9%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	31,103	0.0%	16.8%
SHANGHAI SE	3,154	0.4%	1.6%
HangSeng	25,852	0.6%	17.5%
PSEi	7,918	-0.9%	15.7%
Taiwan Taiex	10,128	0.2%	9.5%
Vietnam Index	757	0.8%	13.8%
Thai Stock Exh	1,572	0.5%	1.9%
Jakarta Stock Exh	5,708	0.3%	7.8%
Korea Stock Exh	2,375	0.7%	17.2%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	11.08	1.93	4.8
SHANGHAI SE	13.88	1.71	2.0
HangSeng	12.48	1.30	3.4
PSEi	19.20	2.45	1.6
Taiwan Taiex	14.29	1.68	3.9
Vietnam Index	14.88	2.25	2.4
BSE Sensex 30	18.91	2.92	1.6

Portfolio

FIPI	Buy	Sell	Net USDm n
13-Jun-17	23.1	(20.3)	2.78
MTD	241.6	(260.7)	(19.1)
CYTD	2,801.1	(3,160.1)	(359.0)
Foreign Ind.	0.0	-	0.00
Foreign Corp.	19.5	(16.1)	3.4
Overseas Pak	3.6	(4.3)	(0.62)

LIPI

	Buy	Sell	Net USDm n
Individuals	118.20	(113.36)	4.83
Companies	6.08	(7.48)	(1.40)
Banks/DFIs	6.76	(10.78)	(4.02)
NBFC	0.5	(0.2)	0.38
Mutual Fund	8.4	(14.3)	(5.85)
Other Org.	0.9	(1.5)	(0.57)
Broker Prop. Tr.	31.9	(33.6)	(1.65)
Insur. Comp.	7.6	(2.1)	5.48

Future

Script	Price	Chg	Vol
TRG-JUN	47.2	(1.8)	20.6
ISL-JUNB	145.0	1.7	9.0
PAEL-JUN	110.1	0.3	3.7
BOP-JUN	12.3	0.3	2.2
ATRL-JUN	395.2	(11.2)	1.9

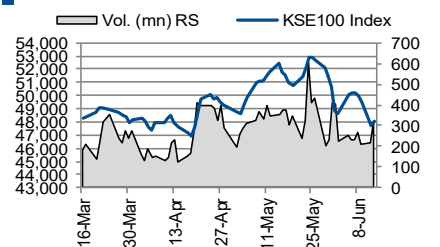
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.48%	7.05%	8.18%
Previous	6.48%	7.05%	8.19%
Change (bps)	-	-	(1.00)
KIBOR	03-m	06-m	12-m
Last	6.15%	6.17%	6.47%
Previous	6.14%	6.16%	6.47%
Change (bps)	1.00	1.00	-
USDPKR	Buy	Sell	
Open Market	107.40	107.70	
Inter bank	104.79	104.97	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	551.0	535.0	2.99%
Urea (bag)	1,325.0	1,328.0	-0.23%
FO (MT)	46,903.2	45,879.6	2.23%
Cotton	6,885.0	6,935.0	-0.72%
International	Current	Previous	Chg %
WTI(bbl)	46.05	46.46	-0.88%
Brent (bbl)	48.36	48.72	-0.74%
Arab Light	46.53	46.40	0.28%
Coal(USD)	80.00	82.00	-2.44%
Gold(Oz)	1,269.85	1,266.55	0.26%

KSE100 - 3M Performance



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