

Investor Kit

Friday, 26 May 2017

Top News

Economy

Oil prices fell about 4 per cent on Thursday As expected, the Organization of the Petroleum Exporting Countries, along with other non-Opec members, agreed to extend a cut in oil supplies of 1.8 million barrels per day (bpd) until the end of the first quarter of 2018 Saudi Arabia's energy minister, Khalid al-Falih, said ministers did not see a need to reduce oil output further.
<https://www.dawn.com/news/1335363/oil-plunges-4pc-on-disappointment-with-opec-cuts>

Tax exemptions contain surprises: Some targets were missed, but after a decade-long slump growth is finally returning to Pakistan's economy. Much of the growth has come from a spurt in services, and a partial rebound in agriculture. A boom in consumption has swelled imports while exports continue to sag. The survey paints a mixed picture.
<https://www.dawn.com/news/1335398/economic-survey-2016-17-tax-exemptions-contain-surprises>

Commerce Minister Engineer Khurram Dastgir Khan on Thursday blocked a proposal of Sugar Advisory Board (SAB) regarding export of additional 1.2 million tons quantity.
<http://fp.brecorder.com/2017/05/20170526182127/>

National Electric Power Regulatory Authority (NEPRA) Thursday approved Rs1.96 per unit reduction in power tariff under fuel price adjustment for April 2017.
<http://nation.com.pk/business/26-May-2017/nepra-okays-rs196-unit-reduction-in-power-tariff>

MPs' body told: The Parliamentary Committee on China Pakistan Economic Corridor (CPEC) was informed on Thursday that special economic zones (SEZs) will be established each in all the four provinces, federal areas and Gilgit-Baltistan under the CPEC. These zones being open to all investors, both Pakistani and foreign, will also attract companies from China, which will be relocated abroad in the coming years.
<https://www.thenews.com.pk/print/206736-Nine-SEZs-to-be-established-under-CPEC-MPs-body-told>

Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Siemens Pak. Eng. Co.	29-May	1:30	UAE	2QFY17
Honda Atlas Cars (Pak)	30-May	11:00	KHI	FY17

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.)	28,173	52,869	36,224
Close (Prev.)	28,173	52,876	36,234
Chg	0	(7)	(10)
% Chg	0.0%	0.0%	0.0%
CYTD	9.0%	10.6%	10.3%
FYTD	30.1%	39.9%	43.1%
Volume (mn)		142	409
Value Trade (PKRmn)		19,069	24,426
Market Cap (USDbn)		83.3	99.6

Vol Leaders

Script	Price	Chg	Vol
POWERR	2.4	0.1	46.7
BOPR2	1.8	(0.1)	25.5
EPCL	32.1	1.5	23.0
ASL	25.1	1.2	19.7
ANL	13.9	0.6	15.6

Top Gainers

Script	Price	Chg	Chg %
THALL	682.8	32.2	4.9%
PAEL	122.2	5.7	4.9%
ISL	160.0	7.3	4.8%
MARI	1,732.3	63.5	3.8%
MEBL	84.7	2.9	3.6%

Top Losers

Script	Price	Chg	Chg %
POML	330.5	(17.4)	-5.0%
FML	147.9	(7.0)	-4.5%
BAFL	45.6	(1.7)	-3.5%
KTML	111.5	(3.5)	-3.0%
NBP	66.8	(2.0)	-3.0%

Settled

Script	Price	Vol	Settled
POWERR	2.4	12.8	27.5%
BOPR2	1.8	8.4	32.5%
EPCL	32.1	9.5	40.6%
ASL	25.1	7.9	39.9%
KEL	7.9	9.9	63.0%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	30,750	1.5%	15.5%
SHANGHAI SE	3,108	1.4%	0.1%
HangSeng	25,631	0.8%	16.5%
PSEI	7,872	0.4%	15.1%
Taiwan Taiex	10,108	0.6%	9.2%
Vietnam Index	742	-0.1%	11.6%
Thai Stock Exh	1,569	0.2%	1.7%
Jakarta Stock Exh	5,703	-0.5%	7.7%
Korea Stock Exh	2,343	1.1%	15.6%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	12.16	2.15	4.3
SHANGHAI SE	13.65	1.68	2.0
HangSeng	12.67	1.32	3.3
PSEI	19.09	2.47	1.6
Taiwan Taiex	14.18	1.68	4.0
Vietnam Index	14.78	2.24	2.5
BSE Sensex 30	18.34	2.94	1.6

Portfolio	Buy	Sell	Net
FIPI			USDm n
25-May-17	31.5	(43.2)	(11.71)
MTD	534.7	(560.1)	(25.4)
CYTD	2,032.4	(2,256.4)	(224.0)
Foreign Ind.	0.0	(0.0)	(0.01)
Foreign Corp.	25.3	(36.6)	(11.3)
Overseas Pak	6.2	(6.6)	(0.42)
LIPI			USDm n
Individuals	190.13	(189.00)	1.13
Companies	10.12	(8.76)	1.36
Banks/DFIs	7.55	(11.79)	(4.23)
NBFC	0.3	(0.6)	(0.33)
Mutual Fund	40.9	(22.0)	18.93
Other Org.	1.3	(4.4)	(3.05)
Broker Prop. Tr.	46.7	(46.4)	0.32
Insur. Comp.	5.1	(7.5)	(2.41)

Future

Script	Price	Chg	Vol
TRG-JUN	54.4	(1.0)	13.1
PAEL-JUN	123.2	5.7	11.0
TRG-MAY	53.8	(1.1)	9.3
ISL-JUN	161.2	7.5	7.5
PAEL-MAY	122.1	5.6	5.8

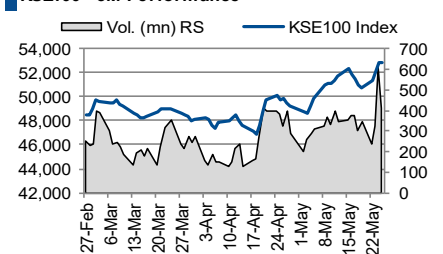
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.48%	7.05%	8.19%
Previous	6.47%	7.05%	8.19%
Change (bps)	1.00	-	-
KIBOR	03-m	06-m	12-m
Last	6.12%	6.15%	6.44%
Previous	6.12%	6.14%	6.44%
Change (bps)	-	1.00	-
USDPKR	Buy	Sell	
Open Market	107.40	107.70	
Inter bank	104.78	104.96	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	537.0	539.0	-0.37%
Urea (bag)	1,344.0	1,355.0	-0.81%
FO (M/T)	45,879.6	47,809.2	-4.04%
Cotton	6,885.0	6,885.0	0.00%
International	Current	Previous	Chg %
WTI(bbl)	48.46	48.90	-0.90%
Brent (bbl)	51.09	51.46	-0.72%
Arab Light	51.87	52.68	-1.54%
Coal(USD)	75.55	75.00	0.73%
Gold(Oz)	1,257.26	1,255.67	0.13%

KSE100 - 3M Performance



Contact Details

Research Team

Saad Khan	Deputy Head of Research	Tel: (+92-21) 111-234-234 Ext: 810	saad.khan@igi.com.pk
Abdullah Farhan	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Jawad Ameer Ali	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 816	jawad.ameer@igi.com.pk
Anjali Kukreja	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 957	anjali.kukreja@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	Branch Manager (Islamabad)	Tel: (+92-51) 2604861-62	muhammad.naveed@igi.com.pk
Gul Hussain	Branch Manager (Faisalabad)	Tel: (+92-41) 2540843-45	gul.hussain@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

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, KSE 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
Phone: (92-992) 408243 - 44

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. Radio
Station, Mansehra Road, Abbottabad
Phone: (+92-99) 2408243 - 44