

# Investor Kit

Wednesday, 07 November 2018

## Top News

Finance Minister Asad Umar on Tuesday said Pakistan had come out of a balance of payment crisis after Saudi Arabia and China equally filled a gap of \$12 billion in its payments. <https://www.thenews.com.pk/print/390557-balance-of-payments-crisis-over-asad-umar> (Positive)

China has indicated to park about \$2 billion in Pakistan's foreign exchange reserves and extended a unique but unprecedented offer to triple its imports from Pakistan. <https://www.thenews.com.pk/print/390563-china-to-park-2-bn-in-reserves-and-triple-its-imports-from-pakistan>

Pakistan and China agreed to focus cooperation in agriculture sector, industrial uplifts and trade integration under the next phase of economic corridor projects, the finance ministry said on Tuesday. <https://www.thenews.com.pk/print/390526-pakistan-china-eye-economic-integration> (Positive)

Pakistan started talks with the International Monetary Fund (IMF) on Wednesday over the country's possibly 13th bailout program to buoy its foreign exchange reserves that have sagged 42 percent since January. <https://www.thenews.com.pk/print/390527-pakistan-imf-start-crucial-bailout-talks> (Neutral)

Pakistan needs to seek a bailout from the International Monetary Fund (IMF) and make "hard decisions" to avoid going back again, said Muhammad Aurangzeb, chief executive officer of Habib Bank Ltd, the country's biggest lender. The bank is also urging Pakistan to tap China's nascent "panda bond" market, which enables overseas issuers to raise yuan-denominated bonds there, as soon as possible after IMF funding is secured. <https://fp.brecorder.com/2018/11/20181107421780/> (Neutral)

The implementation of reforms to address both fiscal and external imbalances remains key to supporting the sovereign credit profiles of Pakistan, says Moody's Investors Service. Moody's in its latest report "Sovereigns - Global, 2019 outlook still stable, but slowing growth signals increasingly diverging prospects" states that the implementation of reforms to address both fiscal and external imbalances remains key to supporting the sovereign credit profiles of Turkey, Argentina, Pakistan (B3 negative), Sri Lanka and Zambia. <https://fp.brecorder.com/2018/11/20181107421759/> (Neutral)

## Upcoming Events/BoD meetings

Company	Date	Time	Agenda
Honda Atlas Cars Pak	12-Nov	11:00	KHI 2QFY19

## 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.)	19,730	40,959	29,761
Close (Prev.)	20,005	41,494	30,060
Chg	(275)	(535)	(298)
% Chg	-1.4%	-1.3%	-1.0%
CYTD	-2.4%	1.2%	0.0%
FYTD	-4.1%	-2.3%	-2.7%
Volume (mn)		142	230
Value Trade (PKRmn)		7,464	9,674
Market Cap (USDbn)		54.1	63.4

## Vol Leaders

Scrip	Price	Chg	Vol
PAEL	31.8	1.0	24.6
EPCL	38.1	0.1	15.8
LOTCEM	17.9	(0.4)	14.5
KEL	5.7	(0.2)	13.7
STCL	19.0	0.9	12.3

## Top Gainers

Scrip	Price	Chg	Chg %
HCAR	275.1	2.4	3.2%
JLJCL	610.0	15.0	2.5%
DAWH	124.7	1.6	1.9%
INDU	1,396.1	19.7	1.4%
HMB	44.2	0.6	1.4%

## Top Losers

Scrip	Price	Chg	Chg %
PSMC	219.1	(11.5)	-5.0%
MLCF	49.3	(2.6)	-5.0%
KOHC	100.0	(4.3)	-5.0%
MLCF	49.3	(2.6)	-5.0%
DGKC	100.5	(5.1)	-4.8%

## Settled

Scrip	Price	Vol	Settled
PAEL	31.8	4.8	17%
EPCL	38.1	5.1	28%
BOP	12.6	7.2	40%
LOTCEM	17.9	8.2	46%
KEL	5.7	8.7	51%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	34,992	0.1%	2.7%
SHANGHAI SE	2,659	-0.2%	-19.6%
HangSeng	26,121	0.7%	-12.7%
PSEI	7,180	-0.5%	-16.1%
Taiwan Taiex	9,825	-0.7%	-7.7%
Vietnam Index	922	-0.4%	-6.3%
Thai Stock Exh	1,669	-0.1%	-4.8%
Jakarta Stock Exh	5,924	0.1%	-6.8%
Korea Stock Exh	2,090	0.6%	-15.3%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.48	1.42	6.2
SHANGHAI SE	10.87	1.38	2.9
HangSeng	10.90	1.22	3.8
PSEI	16.79	1.97	1.8
Taiwan Taiex	12.82	1.57	4.7
Vietnam Index	15.74	2.48	1.7
BSE Sensex 30	19.43	3.17	1.6

## Portfolio Buy Sell Net

FIPI	Buy	Sell	Net USDmn
6-Nov-18	5.5	(6.0)	(0.54)
MTD	27.1	(31.2)	(4.04)
CYTD	1,699.4	(2,112.2)	(412.74)
Foreign Ind.	0.0	(0.0)	0.03
Foreign Corp.	3.0	(3.1)	(0.09)
Overseas Pak	2.5	(2.9)	(0.47)

## LIPI USDmn

	Buy	Sell	Net
Individuals	66.2	(65.9)	0.34
Companies	2.4	(2.6)	(0.17)
Banks/DFIs	2.5	(1.4)	1.15
NBFC	0.1	(0.0)	0.08
Mutual Fund	5.0	(6.9)	(1.92)
Other Org.	0.4	(0.6)	(0.26)
Broker Prop. Tr.	18.2	(19.7)	(1.52)
Insur. Comp.	4.4	(1.5)	2.84

## Future

Scrip	Price	Chg	Vol
PAEL-NOV	32.0	0.9	17.2
TRG-NOV	30.1	(1.1)	11.0
EPCL-NOV	38.3	0.0	7.5
STCL-NOV	19.1	0.9	5.5
MLCF-NOV	49.5	(2.6)	5.3

## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	10.56%	11.24%	11.87%
Previous	10.65%	11.35%	11.96%
Change (bps)	(9.00)	(11.00)	(9.00)
KIBOR	03-m	06-m	12-m
Last	9.09%	9.80%	10.43%
Previous	9.06%	9.77%	10.42%
Change (bps)	3.00	3.00	1.00

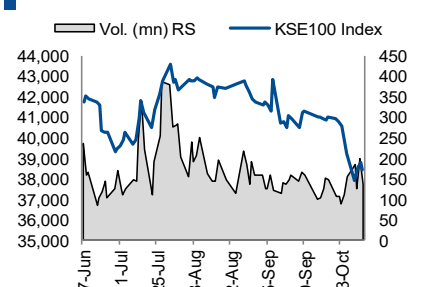
USDPKR	Buy	Sell
Open Market	132.50	132.68
Inter bank	132.10	132.30

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	600.0	601.0	-0.17%
Urea (bag)	1,748.0	1,740.0	0.46%
FO (MT)	94,123.0	88,359.6	6.52%
Cotton	9,010.0	8,910.0	1.12%

International	Current	Previous	Chg %
WTI(bbl)	61.88	62.21	-0.53%
Brent (bbl)	71.96	72.13	-0.24%
Arab Light	73.54	73.57	-0.04%
Coal(USD)	97.10	96.60	0.52%
Gold(Oz)	1,229.03	1,227.19	0.15%

## 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	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

### Stock Exchange Office

Room # 134, 3rd Floor, PSX Building,  
Stock Exchange Road, Karachi.  
Tel: (+92-21) 32429613-4, 32462651-2,  
Fax: (+92-21) 32429607

### Lahore Office

Shop # G-009, Ground Floor,  
Packages Mall  
Tel: (+92-42) 35777863-70, 35876075-76  
Fax: (+92-42) 35763542

### Faisalabad Office

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

### Multan Office

Mezzanine Floor, Abdali Tower,  
Abdali Road  
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  
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  
Tel: (+92-68) 5871653-6, 5871652  
Fax: (+92-68) 5871651

### Abbottabad Office

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

### Sialkot Office

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

IGI Finex Securities Limited

### Research Analyst(s)

Research Identity Number: BRP009

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