

# Investor Kit

Thursday, 22 November 2018

## Top News

Pakistan and the International Monetary Fund (IMF) have remained unable to strike a staff-level agreement owing to persistent differences over the pace of adjustments and conditionalities on the request of Islamabad for fresh bailout package, top officials confirmed to The News on Tuesday. <https://www.thenews.com.pk/print/396490-pakistan-imf-initial-talks-end-in-deadlock>

Oil prices dipped on Thursday after U.S. crude inventories increased to their highest level since December 2017 amid concerns of an emerging global glut, although an expected supply cut by producer cartel OPEC prevented further drops. <https://www.reuters.com/article/us-global-oil/oil-dips-on-swelling-u-s-stocks-but-expected-pec-supply-cut-stems-losses-idUSKCN1NR02U?il=0>

Prime Minister Imran Khan on Wednesday unveiled his government's four-pronged strategy to pull Pakistan out of its "quagmire of loans". <https://www.dawn.com/news/1446984/pm-khan-unveils-4-pronged-strategy-to-pull-nation-out-of-quagmire-of-loans>

The Pentagon, in an apparent attempt to lessen the damage caused by US President Donald Trump's Twitter outburst, termed Islamabad a critical partner to its South Asian strategy, according to Aaj News. The statement from the Pentagon comes a day after Trump sparked off a Twitter spat with the Prime Minister Imran Khan when he reiterated the allegations he had levelled in a Fox News interview a day earlier. The US president accused Pakistan of "doing nothing" for the US despite receiving "billions of dollars" in aid. <https://fp.brecorder.com/2018/11/20181121425432/>

Key stakeholders of the renewable energy sector have recommended the government to announce a long-term policy framework without any cut-off dates and interim sudden policy changes as these send a negative signal to investors. <https://tribune.com.pk/story/1851518/2-govt-urged-announce-policy-framework-renewable-energy/>

Pakistan turned down the International Monetary Fund's (IMF) demand to raise electricity tariffs, energy minister said on Tuesday, as a delegation of the Washington-based lender concluded its two-week visit to the country pushing ahead the bailout decision. <https://www.thenews.com.pk/print/396412-pakistan-rejects-imf-s-electricity-tariff-hike-demand>

The Sindh government has ordered sugar millers to commence crushing by November 30, but it has not yet set a minimum sugarcane price to be paid to growers. <https://tribune.com.pk/story/1851725/2-sugarcane-crop-sindh-govt-orders-mills-start-crushing-month-end/>

## Upcoming Events/BoD meetings

Company	Date	Time	Agenda
Pakistan Refinery Ltd.	23-Nov	11:00	KHI 1QFY19
Byco Petroleum Limited	26-Nov	2:30	KHI 1QFY19
Hinopak Motors Limited	27-Nov	12:00	KHI 2QFY19
Siemens Pakistan Eng.	28-Nov	10:45	ISL FY18
Exide Pakistan Limited	29-Nov	11:00	KHI 2QFY19

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## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	19,829	41,419	29,929
Close (Prev.)	19,790	41,353	29,853
Chg	39	66	76
% Chg	0.2%	0.2%	0.3%
CYTD	-1.9%	2.3%	0.5%
FYTD	-3.6%	-1.2%	-2.1%
Volume (mn)		80	167
Value Trade (PKRm)		5,542	7,681
Market Cap (USDbn)		53.4	62.9

## Vol Leaders

Scrip	Price	Chg	Vol
EPCL	40.3	1.1	16.0
NRSL	10.0	0.2	13.9
PKGP	17.4	(0.1)	10.4
LOTCEM	19.7	(0.3)	10.3
PAEL	33.3	0.9	10.2

## Top Gainers

Scrip	Price	Chg	Chg %
ICI	708.7	33.7	5.0%
COLG	2,530.0	120.0	5.0%
HGFA	12.5	0.5	4.2%
PAKT	2,270.7	80.7	3.7%
SEARL	286.6	10.1	3.7%

## Top Losers

Scrip	Price	Chg	Chg %
PMPK	3,362.2	(177.0)	-5.0%
JLICL	580.5	(30.6)	-5.0%
MUREB	756.0	(34.0)	-4.3%
PSX	17.8	(0.5)	-2.6%
ATRL	205.5	(4.9)	-2.3%

## Settled

Scrip	Price	Vol	Settled
EPCL	40.3	7.1	40%
BOP	13.3	3.3	26%
NRSL	10.0	5.8	41%
LOTCEM	19.7	4.9	41%
PAEL	33.3	5.2	45%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	35,200	-0.8%	3.4%
SHANGHAI SE	2,652	0.2%	-19.8%
HangSeng	25,971	0.5%	-13.2%
PSEI	7,265	-0.5%	-15.1%
Taiwan Taiex	9,742	0.0%	-8.5%
Vietnam Index	923	0.4%	-6.3%
Thai Stock Exh	1,617	0.3%	-7.8%
Jakarta Stock Exh	5,948	-1.0%	-6.4%
Korea Stock Exh	2,077	-0.3%	-15.8%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.75	1.44	6.2
SHANGHAI SE	12.32	1.38	3.0
HangSeng	9.84	1.21	3.9
PSEI	18.37	1.94	1.8
Taiwan Taiex	13.00	1.55	4.7
Vietnam Index	16.21	2.50	1.7
BSE Sensex 30	23.00	3.01	1.6

Portfolio	Buy	Sell	Net
<b>FIPI</b>			<b>USDm</b>
20-Nov-18	3.5	(7.2)	(3.74)
MTD	84.5	(129.9)	(45.39)
CYTD	1,749.3	(2,203.4)	(454.09)
Foreign Ind.	0.0	(0.1)	(0.04)
Foreign Corp.	1.8	(5.6)	(3.80)
Overseas Pak	1.7	(1.6)	0.11

LIPI	Buy	Sell	Net
<b>LIPI</b>			<b>USDm</b>
Individuals	42.3	(43.5)	(1.14)
Companies	2.9	(5.1)	(2.24)
Banks/DFIs	0.8	(1.2)	(0.39)
NBFC	0.2	(0.1)	0.09
Mutual Fund	6.1	(5.4)	0.74
Other Org.	0.7	(0.4)	0.34
Broker Prop. Tr.	11.1	(11.2)	(0.11)
Insur. Comp.	8.2	(1.8)	6.44

## Future

Scrip	Price	Chg	Vol
EPCL-NOV	40.5	1.1	5.9
PAEL-NOV	33.4	0.8	5.6
LOTCEM-NOV	19.8	(0.3)	4.4
TRG-NOV	30.2	(0.2)	3.4
BOP-NOV	13.3	0.2	2.2

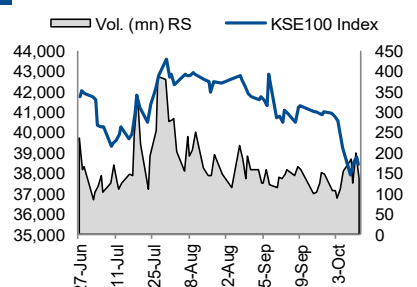
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	11.11%	11.62%	12.20%
Previous	11.08%	11.63%	12.20%
Change (bps)	3.00	(1.00)	-
<b>KIBOR</b>	<b>03-m</b>	<b>06-m</b>	<b>12-m</b>
Last	9.42%	9.90%	10.54%
Previous	9.42%	9.91%	10.53%
Change (bps)	-	(1.00)	1.00
<b>USDPKR</b>	<b>Buy</b>	<b>Sell</b>	
Open Market	133.90	134.08	
Inter bank	133.70	133.90	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	601.0	599.0	0.33%
Urea (bag)	1,760.0	1,759.0	0.06%
FO (MT)	92,771.6	94,123.0	-1.44%
Cotton	8,960.0	9,010.0	-0.55%
<b>International</b>	<b>Current</b>	<b>Previous</b>	<b>Chg %</b>
WTI(bbl)	54.43	54.63	-0.37%
Brent (bbl)	63.29	63.48	-0.30%
Arab Light	63.74	66.55	-4.22%
Coal(USD)	89.50	89.60	-0.11%
Gold(Oz)	1,227.30	1,226.04	0.10%

## KSE100 - 3M Performance



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