

## Investor Kit

Thursday, 23 November 2017

## Top News

CJP allows petitions challenging Election Act.

[https://epaper.tribune.com.pk/DisplayDetails.aspx?ENL\\_ID=11201711230357&EN\\_ID=11201711230170&EMID=11201711230057](https://epaper.tribune.com.pk/DisplayDetails.aspx?ENL_ID=11201711230357&EN_ID=11201711230170&EMID=11201711230057)

At a time when Pakistan is all set to launch Sukuk and Eurobond simultaneously for generating \$3 billion next week from international market, Ministry of Finance on Wednesday took stance that the recent pressure on external account was transitory, which would peak out this year as various energy and infrastructure projects would be completed by June 2018.

<https://www.thenews.com.pk/print/247637-government-all-set-to-launch-sukuk-eurobond-on-nov-29>

The National Electric Power Regulatory Authority (Nepra) allowed on Wednesday an increase of Rs3.40 per unit (about 83 per cent) in bulk hydropower tariff for Water and Power Development Authority (Wapda) to generate additional revenue of Rs119 billion.

<https://www.dawn.com/news/1372247/nepra-allow-s-rs340-hike-in-wapdas-bulk-tariff>

The Securities and Exchange Commission of Pakistan (SECP) has notified the Listed Companies (Code of Corporate Governance) Regulations 2017, replacing the Code of Corporate Governance 2012.

<https://www.dawn.com/news/1372241/listed-companies-required-to-improve-transparency>

Amid grim supply challenges following topped up storages, the government is likely to impose an immediate ban on import of furnace oil and ask some of the oil-based power plants to lift some stocks for easing pressure on refineries.

<https://www.dawn.com/news/1372239/govt-may-ban-import-of-furnace-oil>

Pakistan borrows another \$500m from China.

[https://epaper.tribune.com.pk/DisplayDetails.aspx?ENL\\_ID=11201711230217&EN\\_ID=11201711230114&EMID=11201711230036](https://epaper.tribune.com.pk/DisplayDetails.aspx?ENL_ID=11201711230217&EN_ID=11201711230114&EMID=11201711230036)

Government on Wednesday said the growth target of six percent set for the current fiscal year will be achieved and it "may even be surpassed." "GDP growth target for 2017/18 and beyond is above 6 percent per annum," the finance ministry said in a statement. "Economic data for Q1 FY2018 (July-September) shows

<https://www.thenews.com.pk/print/247546-government-hopes-gdp-to-surpass-6-percent-target-in-fy18>

The government has not only passed on Rs 200 billion power line losses to end consumers but has also put the extra burden of Rs 28.18 billion capacity charges of the independent power producers (IPPs) on clients.

<https://fp.brecorder.com/2017/11/20171123237432/>

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Siemens (Pak.) Eng. Ct	23-Nov	2:30	KHI	FY17
Roshan Packages Ltd.	24-Nov	11:00	LHR	1QFY18
Exide Pakistan Limited	29-Nov	3:00	KHI	2QFY18

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IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	20,491	40,592	29,298
Close (Prev.)	20,546	40,549	29,152
Chg	(55)	43	146
% Chg	-0.3%	0.1%	0.5%
CYTD	-20.7%	-15.1%	-10.8%
FYTD	-15.5%	-12.8%	-9.8%
Volume (mn)		118	157
Value Trade (PKRmn)		4,619	5,295
Market Cap (USDbn)		66.8	80.8

## Vol Leaders

Script	Price	Chg	Vol
KEL	5.9	0.5	77.2
WTL	3.0	0.1	8.3
TRG	36.4	0.5	6.9
SSGC	36.2	1.0	5.4
ANL	15.1	(0.0)	4.5

## Top Gainers

Script	Price	Chg	Chg %
KEL	5.9	0.5	10.1%
JDWS	357.0	17.0	5.0%
PGF	29.4	1.4	5.0%
PAKT	1,594.6	75.9	5.0%
INIL	253.0	12.0	5.0%

## Top Losers

Script	Price	Chg	Chg %
ARM	23.5	(1.2)	-5.0%
BNWM	50.6	(2.1)	-4.0%
HCAR	559.5	(22.6)	-3.9%
SNBL	13.0	(0.5)	-3.7%
CJPL	3.7	(0.1)	-3.6%

## Settled

Script	Price	Vol	Settled
KEL	5.9	27.5	33.3%
TRG	36.4	2.6	26.0%
WTL	3.0	4.3	51.4%
SSGC	36.2	1.6	29.0%
ANL	15.1	1.8	40.4%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	33,562	0.2%	26.0%
SHANGHAI SE	3,430	0.6%	10.5%
HangSeng	30,003	0.6%	36.4%
PSEI	8,266	-0.3%	20.8%
Taiwan Taiex	10,823	0.4%	17.0%
Vietnam Index	933	1.6%	40.3%
Thai Stock Exh	1,713	0.2%	11.0%
Jakarta Stock Exh	6,070	0.6%	14.6%
Korea Stock Exh	2,541	0.4%	25.4%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.38	1.54	5.9
SHANGHAI SE	15.16	1.85	1.9
HangSeng	13.66	1.39	3.3
PSEI	20.10	2.42	1.5
Taiwan Taiex	15.35	1.80	3.7
Vietnam Index	19.64	2.67	2.1
BSE Sensex 30	21.92	3.02	1.4

## Portfolio

FIPI	Buy	Sell	Net USDmn
22-Nov-17	8.7	(11.6)	(2.91)
MTD	134.8	(142.5)	(7.7)
CYTD	4,184.1	(4,622.8)	(438.6)
Foreign Ind.	0.0	(0.2)	(0.15)
Foreign Corp.	5.6	(8.6)	(3.0)
Overseas Pak	3.0	(2.8)	0.22

## LIPI

	Buy	Sell	Net USDmn
Individuals	55.19	(51.09)	4.10
Companies	3.36	(3.57)	(0.20)
Banks/DFIs	1.37	(3.28)	(1.91)
NBFC	0.0	(0.0)	0.01
Mutual Fund	4.1	(4.3)	(0.26)
Other Org.	1.0	(0.9)	0.13
Broker Prop. Tr.	17.0	(17.3)	(0.30)
Insur. Comp.	4.3	(2.9)	1.36

## Future

Script	Price	Chg	Vol
TRG-DEC	36.7	0.6	19.6
KEL-DEC	5.9	0.6	12.1
TRG-NOV	36.5	0.6	11.3
KEL-NOV	5.9	0.5	10.2
POWER-NOV	8.3	(0.0)	5.7

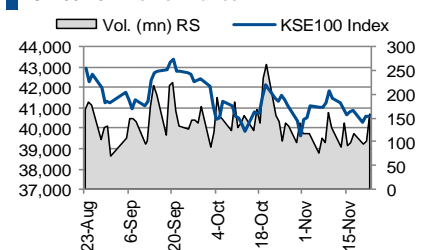
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.91%	7.53%	8.29%
Previous	6.92%	7.53%	8.29%
Change (bps)	(1.00)	-	-
KIBOR	03-m	06-m	12-m
Last	6.15%	6.19%	6.47%
Previous	6.14%	6.17%	6.47%
Change (bps)	1.00	2.00	-
USDPKR	Buy	Sell	
Open Market	107.40	107.70	
Inter bank	105.35	105.54	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	534.0	532.0	0.38%
Urea (bag)	1,418.0	1,388.0	2.16%
FO (MT)	52,023.6	49,117.2	5.92%
Cotton	6,645.0	6,545.0	1.53%
International	Current	Previous	Chg %
WTI(bbl)	57.91	58.02	-0.19%
Brent (bbl)	63.19	63.32	-0.21%
Arab Light	61.49	61.33	0.26%
Coal(USD)	89.60	89.00	0.67%
Gold(Oz)	1,290.04	1,292.12	-0.16%

## KSE100 - 3M Performance



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