

Investor Kit

Friday, 07 September 2018

Top News

The Trump administration may be about to slap tariffs of up to 25 per cent on an additional \$200 billion in Chinese goods, escalating a confrontation between the world's two biggest economies and likely squeezing US companies that import everything from handbags to bicycle tires.
<https://www.dawn.com/news/1431434/trump-poised-to-tax-an-additional-200bn-chinese-imports>

The Economic Advisory Council (EAC) has reportedly recommended to the government to take "tough economic decisions" to deal with the economic challenges irrespective of political cost and withdraw subsidies as well as tax relief to higher income slabs.
<https://fp.brecorder.com/2018/09/20180907405282/>

The liquid foreign exchange reserves held by the State Bank of Pakistan (SBP) decreased by \$342 million to \$9.885 billion during the week ended August 31, 2018. The central bank Thursday said that the country's forex reserves declined due to external debt servicing and other official payments.
<https://fp.brecorder.com/2018/09/20180907405358/>

The Supreme Court on Thursday constituted a six-member joint investigation team (JIT) to probe the Rs 35 billion fake accounts scam.
<https://fp.brecorder.com/2018/09/20180907405282/>

Leading automaker Pak Suzuki Motor on Thursday announced that it would cease production of its much sought-after and low-priced Mehran from next year, apparently in a move to launch new brand with modern features amid impending competition from Chinese brands.
<https://www.thenews.com.pk/print/364837-pak-suzuki-to-cess-mehran-from-next-year>

Upcoming Events/BoD meetings

Company	Date	Time	Agenda
Oil & Gas Dev. Co. Ltd	7-Sep	10:00 ISL	FY18
Hi-Tech Lubricant Ltd.	8-Sep	2:30 LHR	FY18
Amreli Steels Limited	11-Sep	4:00 KHI	FY18
Kohinoor Energy Ltd.	11-Sep	2:45 LHR	FY18
Millat Tractors Limited	12-Sep	9:00 LHR	FY18
Thal Limited	13-Sep	10:00 KHI	FY18
Thatta Cement Co. Pak	13-Sep	11:45 KHI	FY18
Murree Brewery Co.	13-Sep	12:00 RWL	FY18
Pakistan Paper Prod.	18-Sep	10:30 KHI	FY18

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.)	20,323	41,266	30,289
Close (Prev.)	20,473	41,621	30,579
Chg	(150)	(355)	(291)
% Chg	-0.7%	-0.9%	-1.0%
CYTD	0.5%	2.0%	1.7%
FYTD	-1.2%	-1.5%	-1.0%
Volume (mn)		97	160
Value Trade (PKRmn)		3,780	4,949
Market Cap (USD\$bn)		59.0	69.7

Vol Leaders

Scrip	Price	Chg	Vol
BOP	12.0	0.3	43.3
GAILR1	0.8	0.8	10.1
EPCL	33.3	0.2	6.7
LOTICHEM	13.4	(0.0)	6.6
MLCF	54.1	(1.8)	5.1

Top Gainers

Scrip	Price	Chg	Chg %
COLG	2,639.0	125.1	5.0%
IGIHL	289.9	9.0	3.2%
BOP	12.0	0.3	2.8%
FHAM	11.5	0.2	1.8%
OLPL	42.5	0.7	1.7%

Top Losers

Scrip	Price	Chg	Chg %
KTML	51.1	(2.7)	-5.0%
NESTLE	9,956.1	(523.9)	-5.0%
UNITY	39.5	(2.1)	-5.0%
DGKC	107.1	(5.4)	-4.8%
TRG	29.3	(1.5)	-4.7%

Settled

Scrip	Price	Vol	Settled
BOP	12.0	20.8	39.3%
GAILR1	0.8	4.5	43.9%
EPCL	33.3	3.8	41.7%
LOTICHEM	13.4	3.6	45.8%
KEL	5.5	3.0	39.2%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	38,243	0.6%	12.3%
SHANGHAI SE	2,692	-0.5%	-18.6%
HangSeng	26,975	-1.0%	-9.8%
PSEI	7,639	-1.5%	-10.7%
Taiwan TaieX	10,924	-0.6%	2.6%
Vietnam Index	958	-1.1%	-2.6%
Thai Stock Exh	1,694	0.4%	-3.4%
Jakarta Stock Exh	5,776	1.6%	-9.1%
Korea Stock Exh	2,288	-0.2%	-7.3%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	10.06	6.12	1.5
SHANGHAI SE	12.66	2.94	1.4
HangSeng	10.19	3.80	1.2
PSEI	19.62	1.69	2.1
Taiwan TaieX	14.16	4.11	1.7
Vietnam Index	17.21	1.61	2.7
BSE Sensex 30	25.08	1.46	3.2

Portfolio Buy Sell Net

FIPI	Buy	Sell	Net USDmn
6-Sep-18	5.0	(5.1)	(0.15)
MTD	14.4	(23.2)	(8.81)
CYTD	1,477.5	(1,750.8)	(273.27)
Foreign Ind.	0.0	(0.0)	0.00
Foreign Corp.	3.3	(3.4)	(0.05)
Overseas Pak	1.6	(1.7)	(0.11)

LIPI USDmn

	Buy	Sell	Net USDmn
Individuals	33.8	(33.8)	(0.06)
Companies	1.3	(2.6)	(1.26)
Banks/DFIs	1.8	(1.4)	0.40
NBFC	0.1	(0.0)	0.10
Mutual Fund	4.9	(4.3)	0.51
Other Org.	0.7	(0.1)	0.57
Broker Prop. Tr.	8.3	(11.0)	(2.72)
Insur. Comp.	2.7	(0.1)	2.62

Future

Scrip	Price	Chg	Vol
TRG-SEP	29.5	(1.4)	6.7
BOP-SEP	12.0	0.3	5.6
DGKC-SEP	107.7	(5.4)	4.0
PAEL-SEP	33.0	(0.8)	3.9
EPCL-SEP	32.7	0.2	3.6

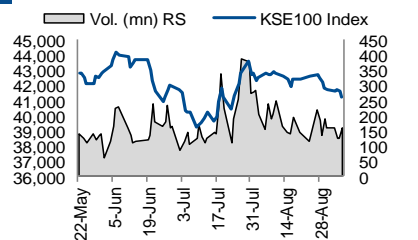
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	8.89%	9.23%	9.95%
Previous	8.89%	9.22%	9.95%
Change (bps)	-	1.00	-
KIBOR	03-m	06-m	12-m
Last	7.94%	8.07%	8.53%
Previous	7.93%	8.07%	8.49%
Change (bps)	1.00	-	4.00
USDPKR	Buy	Sell	
Open Market	124.16	124.35	
Inter bank	124.10	124.30	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	578.0	580.0	-0.34%
Urea (bag)	1,648.0	1,656.0	-0.48%
FO (MT)	80,811.9	82,176.1	-1.66%
Cotton	8,310.0	8,210.0	1.22%
International	Current	Previous	Chg %
WTI(bbl)	67.76	67.77	-0.01%
Brent (bbl)	76.42	76.50	-0.10%
Arab Light	77.04	77.09	-0.06%
Coal(USD)	99.50	97.60	1.95%
Gold(Oz)	1,201.21	1,199.98	0.10%

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	mahtab.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

Lahore Office

5-F.C.C. Ground Floor,
Syed Maratib Ali Road, Gulberg II
Tel: (+92-42) 35777863-70, 35876075-76
Fax: (+92-42) 35763542

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

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

Faisalabad Office

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

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

Multan Office

Mezzanine Floor, Abdali Tower,
Abdali Road
Tel: (92-992) 408243 - 44

Abbottabad Office

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

Stock Exchange Office

Room # 719, 7th Floor, PSX Building,
Stock Exchange Road, Karachi.
Tel: (+92-21) 32429613-4, 32462651-2
Fax: (+92-21) 32429607

Peshawar Office

2nd Floor, The Mall Tower,
35 The Mall Peshawar Cantt.
Tel: (92-91) 5253035, 5278448

Sialkot Office

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