

Investor Kit

Wednesday, 12 September 2018

Top News

US Secretary of State Mike Pompeo assured Pakistan last week Washington would not try to block any request for a bailout from the International Monetary Fund (IMF), Pakistani Information Minister Fawad Chaudhry said on Tuesday. The remarks, which Chaudhry said Pompeo made during his visit to Pakistan on Wednesday, come in stark contrast to Pompeo's warnings in July that the United States had serious reservations about the IMF giving money to Pakistan due to concerns Islamabad would use the cash to pay off Chinese loans.

<https://fp.brecorder.com/2018/09/20180912406630/>

Finance Minister Asad Umar said on Tuesday the government would soon introduce necessary changes in the Finance Act 2018 to make it more relevant to the current economic state of the country and reflective of the new government's vision. An official said that the budget wing of Finance Ministry is working on the changes to be made in the budget presented by the previous government at the fag end of its tenure, which is termed unrealistic by the new setup.

<https://fp.brecorder.com/2018/09/20180912406591/>

Minister for Information Technology and Telecommunication Khalid Maqbool Siddiqui hinted on Tuesday at introduction of 5G telecom services in Pakistan next year which he believed would attract massive foreign investment.

<https://tribune.com.pk/story/1800755/2-pakistan-introduce-5g-next-year/>

The government is planning to abolish over 400 unapproved schemes, and also slash the current fiscal year's Public Sector Development Program (PSDP) to Rs600-Rs650 billion from Rs1,030 billion, sources said on Tuesday.

<https://www.thenews.com.pk/print/367194-govt-plans-to-cut-psdp-by-rs380bn-shelve-400-unapproved-schemes>

The government's difficulties on the external front eased further as export data released on Tuesday showed exports continuing to grow. Merchandise exports posted over eight per cent increase in August from a year ago, the Pakistan Bureau of Statistics said on Tuesday.

<https://www.dawn.com/news/1432398/external-pressures-ease-as-exports-rise-trade-deficit-subdued>

Pakistan Stock Exchange (PSX) allowed foreign investors to purchase up to 10 percent of the total outstanding shares of PSX Limited, the company formed after the completion of demutualisation in 2016, a statement said on Tuesday. <https://www.thenews.com.pk/print/367210-foreign-investors-allowed-to-buy-up-to-10pc-total-outstanding-psx-shares>

A meeting of the ECC of the Cabinet was informed that total impact of subsidy will be Rs 9.4 billion for making urea fertilizer plants operational for four months and Rs 4.7 billion for doing the same for two months. A participant of the meeting told Business Recorder that the meeting presided over by Finance Minister Asad Umar was informed that the option is to make operational all the three fertilizer plants on 100% RLNG with 50% cost to be picked up by the government. The gas price is Rs 1459 per MMBTU and half of it i.e. Rs 729.50 would be provided as subsidy.

<https://fp.brecorder.com/2018/09/20180912406594/>

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IGI Finex Securities Limited

PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	20,037	40,760	29,849
Close (Prev.)	19,997	40,684	29,773
Chg	40	75	76
% Chg	0.2%	0.2%	0.3%
CYTD	-0.9%	0.7%	0.3%
FYTD	-2.6%	-2.7%	-2.4%
Volume (mn)		78	140
Value Trade (PKRmn)		4,333	5,760
Market Cap (USDbn)		58.0	68.6

Vol Leaders

Script	Price	Chg	Vol
BAHL	79.9	(1.0)	11.1
UNITY	41.0	1.8	11.1
FFL	35.8	1.7	7.9
BOP	11.5	(0.2)	7.5
TRG	30.1	0.9	6.6

Top Gainers

Script	Price	Chg	Chg %
GADT	277.7	13.2	5.0%
NML	139.4	6.6	5.0%
NCL	50.4	2.4	5.0%
UNITY	41.0	1.8	4.5%
PSX	18.5	0.7	4.1%

Top Losers

Script	Price	Chg	Chg %
EFUG	121.3	(5.6)	-4.4%
HCAR	280.4	(11.1)	-3.8%
PSMC	260.3	(8.4)	-3.1%
JLJCL	630.5	(19.5)	-3.0%
PIOC	39.0	(1.0)	-2.5%

Settled

Script	Price	Vol	Settled
BOP	11.5	6.2	29.9%
UNITY	41.0	2.7	23.4%
KEL	5.4	4.5	37.7%
BAHL	79.9	2.4	21.8%
TRG	30.1	2.3	26.2%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	37,413	-1.3%	9.9%
SHANGHAI SE	2,665	-0.2%	-19.4%
HangSeng	26,423	-0.7%	-11.7%
PSEI	7,518	-1.0%	-12.2%
Taiwan Taiex	10,752	0.2%	1.0%
Vietnam Index	985	1.5%	0.1%
Thai Stock Exh	1,672	-1.1%	-4.6%
Jakarta Stock Exh	5,831	-0.3%	-8.3%
Korea Stock Exh	2,283	-0.2%	-7.5%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.61	1.45	6.2
SHANGHAI SE	10.70	1.42	3.0
HangSeng	10.76	1.24	3.8
PSEI	17.48	2.07	1.7
Taiwan Taiex	13.83	1.68	4.2
Vietnam Index	17.06	2.74	1.6
BSE Sensex 30	20.02	3.09	1.5

Portfolio

	Buy	Sell	Net
FIPI			USDmn
11-Sep-18	2.6	(5.1)	(2.50)
MTD	24.1	(37.1)	(13.06)
CYTD	1,487.2	(1,764.7)	(277.52)
Foreign Ind.	0.0	(0.0)	0.01
Foreign Corp.	1.2	(3.6)	(2.42)
Overseas Pak	1.4	(1.5)	(0.09)

LIPI

	Buy	Sell	Net
LIPI			USDmn
Individuals	36.7	(34.0)	2.73
Companies	1.8	(8.8)	(6.97)
Banks/DFIs	1.5	(1.3)	0.19
NBFC	0.1	(0.2)	(0.09)
Mutual Fund	4.5	(4.0)	0.56
Other Org.	0.8	(0.7)	0.14
Broker Prop. Tr.	10.7	(11.1)	(0.47)
Insur. Comp.	7.2	(0.8)	6.42

Future

Script	Price	Chg	Vol
TRG-SEP	30.3	0.9	12.2
UNITY-SEP	41.2	1.7	8.8
FCCL-SEPB	23.7	0.3	3.4
PAEL-SEP	33.5	0.6	3.1
FFL-SEP	36.0	1.7	3.1

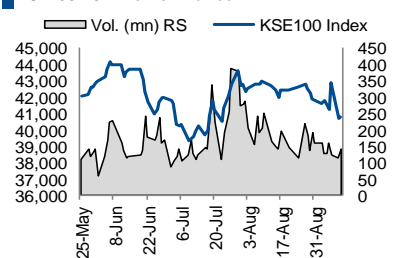
Fixed Income

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	7.99%	8.13%	8.66%
Previous	7.97%	8.10%	8.57%
Change (bps)	2.00	3.00	9.00
USDPKR	Buy	Sell	
Open Market	124.16	124.34	
Inter bank	124.10	124.30	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	574.0	578.0	-0.69%
Urea (bag)	1,653.0	1,648.0	0.30%
FO (MT)	80,811.9	82,176.1	-1.66%
Cotton	7,645.0	7,545.0	1.33%
International	Current	Previous	Chg %
WTI(bbl)	69.87	69.25	0.90%
Brent (bbl)	79.35	79.06	0.37%
Arab Light	77.43	77.17	0.34%
Coal(USD)	103.75	103.50	0.24%
Gold(Oz)	1,193.79	1,198.59	-0.40%

KSE100 - 3M Performance



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