

Investor Kit

Friday, 14 September 2018

Top News

A circular explaining the previous government's tax cuts and adjustments was uploaded to the website of the Federal Board of Revenue (FBR) early in the day on Thursday, causing some embarrassment to the government since it triggered a flurry of questions about its relationship to the coming finance bill that will be tabled before the National Assembly on Tuesday.
<https://www.dawn.com/news/1432842/confusion-as-fbr-circular-mistaken-for-govts-new-revenue-measures>

Federal Minister for Information Fawad Chaudhry on Thursday rejected media reports that the Pakistan Tehreek-e-Insaf (PTI) led government was planning to increase income tax on salaried individuals, saying no such proposal was under consideration.
<https://www.thenews.com.pk/print/368149-no-increase-in-power-gas-tariffs>

Pakistan's economic managers on Thursday briefed the IMF team from Washington, DC, on video conference about the proposed mini-budget and partial withdrawal of tax incentives, imposition of regulatory duties on luxury items and slashing down development outlay in the range of Rs330 to Rs430 billion in the next week.
<https://www.thenews.com.pk/print/368161-pakistan-briefs-imf-team-on-proposed-mini-budget>

Prime Minister Imran Khan is expected to make his first official visit to Saudi Arabia next week, sources informed Geo News Thursday.
<https://www.thenews.com.pk/print/368180-pm-likely-to-make-first-foreign-visit-to-saudi-arabia-next-week>

Under new scenario, capacity charges payments issue has emerged as biggest threat to sustainable power sector as the electric power consumers will have to pay enormous amount of Rs650 billion in the tariff in the same head in 2018-19, unfolds the latest official working, of which copy is available with The News.
<https://www.thenews.com.pk/print/368156-capacity-charges-payment-issue-biggest-threat-to-power-sector>

The Federal Board of Revenue (FBR) has clarified that 50 percent tax reduction on dividend received from such Developmental Real Estate Investment Trust (REIT) Scheme would be available for three years from the date of setting up of such Developmental REIT Scheme. The FBR has issued budget explanatory circular 3 of 2018 here on Wednesday.
<https://fp.brecorder.com/2018/09/20180914407551/>

Upcoming Events/BoD meetings

Company	Date	Time	Agenda
Maple Leaf Cement	17-Sep	3:30 LHR	FY18
Nishat Power Limited	17-Sep	11:00 LHR	FY18
Merit Packaging Limitec	17-Sep	3:00 KHI	FY18
Pakistan Petroleum Ltd	18-Sep	10:00 KHI	FY18
Pakistan Stock Exch.	18-Sep	10:00 KHI	FY18
Pakistan Paper Prod.	18-Sep	10:30 KHI	FY18
Kohat Cement Co. Ltd.	19-Sep	11:00 LHR	FY18
DG Khan Cement Co.	19-Sep	12:30 LHR	FY18

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IGI Finex Securities Limited

PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	20,136	41,050	30,038
Close (Prev.)	19,857	40,522	29,655
Chg	279	528	384
% Chg	1.4%	1.3%	1.3%
CYTD	-0.4%	1.4%	0.9%
FYTD	-2.1%	-2.1%	-1.8%
Volume (mn)		94	149
Value Trade (PKRmn)		5,218	6,654
Market Cap (USDbn)		58.4	69.0

Vol Leaders

Scrip	Price	Chg	Vol
MLCF	51.1	(0.1)	21.9
UNITY	38.2	(2.0)	11.0
KEL	5.4	0.1	8.1
DOL	29.3	1.3	7.1
TRG	29.7	0.5	5.9

Top Gainers

Scrip	Price	Chg	Chg %
PIOC	41.1	2.0	5.0%
SYS	117.6	5.4	4.8%
MUREB	803.9	36.8	4.8%
SNGP	95.8	4.2	4.6%
COLG	2,598.0	98.0	3.9%

Top Losers

Scrip	Price	Chg	Chg %
UNITY	38.2	(2.0)	-5.0%
OLPL	41.3	(1.8)	-4.2%
THALL	418.6	(9.1)	-2.1%
FHAM	10.8	(0.2)	-2.0%
KTML	53.0	(1.0)	-1.9%

Settled

Scrip	Price	Vol	Settled
KEL	5.4	52.1	87.0%
MLCF	51.1	9.4	40.7%
UNITY	38.2	4.8	40.2%
DOL	29.3	2.9	34.5%
TRG	29.7	2.2	27.6%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	37,718	0.8%	10.8%
SHANGHAI SE	2,687	1.1%	-18.8%
HangSeng	27,014	2.5%	-9.7%
PSEI	7,517	0.9%	-12.2%
Taiwan TaieX	10,727	0.0%	0.8%
Vietnam Index	988	0.1%	0.4%
Thai Stock Exh	1,718	2.3%	-2.0%
Jakarta Stock Exh	5,858	1.0%	-7.8%
Korea Stock Exh	2,286	0.1%	-7.3%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.58	1.45	6.1
SHANGHAI SE	10.82	1.43	2.9
HangSeng	11.03	1.27	3.7
PSEI	17.45	2.07	1.7
Taiwan TaieX	13.79	1.68	4.2
Vietnam Index	17.09	2.75	1.5
BSE Sensex 30	20.18	3.12	1.5

Portfolio	Buy	Sell	Net
FIPI			USDmn
13-Sep-18	4.8	(13.1)	(8.25)
MTD	31.9	(59.3)	(27.42)
CYTD	1,494.6	(1,786.5)	(291.88)
Foreign Ind.	0.0	(0.0)	0.05
Foreign Corp.	3.0	(10.9)	(7.88)
Overseas Pak	1.8	(2.2)	(0.41)
LIPI			USDmn
Individuals	48.5	(46.9)	1.61
Companies	1.8	(1.4)	0.43
Banks/DFIs	1.7	(1.7)	(0.03)
NBFC	0.0	(0.0)	(0.01)
Mutual Fund	6.1	(3.2)	2.88
Other Org.	0.4	(0.2)	0.15
Broker Prop. Tr.	14.8	(12.4)	2.35
Insur. Comp.	1.7	(0.8)	0.86

Future

Scrip	Price	Chg	Vol
TRG-SEP	29.8	0.3	11.2
UNITY-SEP	38.8	(2.0)	6.8
MLCF-SEP	51.3	0.1	5.7
DGKC-SEP	104.1	4.1	5.3
DOL-SEP	29.5	1.4	4.5

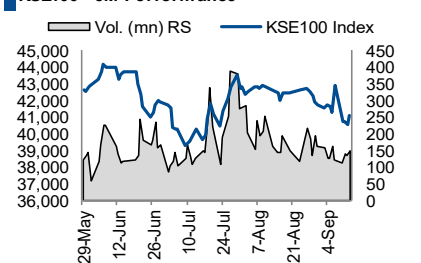
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	9.32%	9.56%	10.04%
Previous	9.31%	9.54%	10.03%
Change (bps)	1.00	2.00	1.00
KIBOR	03-m	06-m	12-m
Last	8.02%	8.17%	8.78%
Previous	8.01%	8.15%	8.75%
Change (bps)	1.00	2.00	3.00
USDPKR	Buy	Sell	
Open Market	124.15	124.33	
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	8,360.0	8,460.0	-1.18%
International	Current	Previous	Chg %
WTI(bbl)	68.78	68.59	0.28%
Brent (bbl)	78.26	78.18	0.10%
Arab Light	78.61	78.66	-0.06%
Coal(USD)	104.00	103.75	0.24%
Gold(Oz)	1,205.79	1,201.47	0.36%

KSE100 - 3M Performance



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