

Investor Kit

Thursday, 27 September 2018

Top News

The State Bank of Pakistan (SBP) will announce its monetary policy on Saturday, September 29, for next two months. Analysts are expecting the SBP will further tighten monetary policy by increasing key policy rate. "The SBP is most likely to increase the policy rate by 50-75 basis points, mainly due to rising inflationary pressure, widening current account deficit and depleting foreign exchange reserve, besides rise in international commodities" prices that would exert further pressure on the balance," they said. <https://fp.brecorder.com/2018/09/20180927410667/>

Federal Reserve officials raised interest rates and cemented expectations for another hike this year as they reaffirmed that a strong U.S. economy will probably warrant further gradual increases well into 2019. <https://www.bloomberg.com/news/articles/2018-09-26/fed-raises-rates-and-says-more-coming-brushing-off-trump-jabs>

National Electric Power Regulatory Authority (Nepra) has approved Rs 1.16 per unit hike in electricity tariffs of power Distribution Companies (Discos) for August 2018 to collect Rs 16 billion from consumers under monthly fuel price adjustment mechanism. <https://fp.brecorder.com/2018/09/20180927410681/>

The managing committee of the Pakistan Association of Automotive Parts and Accessories Manufacturers (Paapam) has decided to start its engagement campaign with the government to persuade it not to entertain the import of used tractors. <https://tribune.com.pk/story/1812307/2-import-used-tractors-hurt-industries-paapam/>

Upcoming Events/BoD meetings

Company	Date	Time	Agenda
Pioneer Cement Limitec	27-Sep	11:30 LHR	FY18
Fecto Cement Limited	27-Sep	11:30 KHI	FY18
Dost Steels Limited	28-Sep	3:30 LHR	FY18
Power Cement Limited	28-Sep	11:00 KHI	FY18
Dewan Cement Limitec	28-Sep	4:00 KHI	FY18
Nishat Chunion Power	28-Sep	2:30 LHR	FY18
Dewan Farooq Motors	28-Sep	11:00 KHI	FY18
Ghani Glass Limited	29-Sep	10:00 LHR	FY18
Ghani Automobile Ind.	29-Sep	2:00 LHR	FY18
Gharibalw Cement Ltd	1-Oct	4:00 LHR	FY18
Tariq Glass Limited	1-Oct	11:00 LHR	FY18
Loads Limited	1-Oct	12:30 KHI	FY18
Macpac Films Limited	1-Oct	4:00 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.)	19,905	40,910	29,784
Close (Prev.)	20,016	41,036	29,856
Chg	(111)	(126)	(72)
% Chg	-0.6%	-0.3%	-0.2%
CYTD	-1.5%	1.1%	0.0%
FYTD	-3.2%	-2.4%	-2.6%
Volume (mn)		77	126
Value Trade (PKRmn)		3,462	4,431
Market Cap (USDbn)		57.8	68.1

Vol Leaders

Scrip	Price	Chg	Vol
DCR	12.8	0.0	20.2
UNITY	34.4	(1.5)	8.0
LOTICHEM	13.7	(0.1)	6.4
NFL	26.1	(0.1)	6.3
ASL	13.1	0.1	5.9

Top Gainers

Scrip	Price	Chg	Chg %
KTML	52.5	2.5	5.0%
SCBPL	24.0	1.0	4.4%
HMB	47.2	1.7	3.7%
PICT	273.8	8.4	3.2%
PSEL	1,011.0	21.0	2.1%

Top Losers

Scrip	Price	Chg	Chg %
HGFA	12.8	(0.8)	-5.6%
EFUG	107.8	(5.6)	-4.9%
AGIL	225.9	(10.9)	-4.6%
MEBL	86.0	(3.9)	-4.4%
UNITY	34.4	(1.5)	-4.2%

Settled

Scrip	Price	Vol	Settled
AMBL	5.4	0.0	0.1%
DCR	12.8	0.2	0.9%
BOP	11.5	3.9	40.2%
UNITY	34.4	3.9	43.9%
TRG	28.0	3.2	39.0%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	36,542	-0.3%	7.3%
SHANGHAI SE	2,807	0.9%	-15.1%
HangSeng	27,817	1.2%	-7.0%
PSEI	7,268	-0.9%	-15.1%
Taiwan Taiex	10,974	0.0%	3.1%
Vietnam Index	1,010	-0.1%	2.6%
Thai Stock Exh	1,750	0.1%	-0.2%
Jakarta Stock Exh	5,873	0.0%	-7.6%
Korea Stock Exh	2,339	0.7%	-5.2%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.52	1.44	6.2
SHANGHAI SE	11.14	1.49	2.8
HangSeng	11.37	1.30	3.6
PSEI	16.87	2.00	1.8
Taiwan Taiex	14.10	1.72	4.1
Vietnam Index	17.23	2.81	1.5
BSE Sensex 30	19.59	3.03	1.5

Portfolio	Buy	Sell	Net
FIPI			USDmn
26-Sep-18	5.9	(12.3)	(6.36)
MTD	78.9	(132.6)	(53.67)
CYTD	1,541.4	(1,859.5)	(318.13)
Foreign Ind.	0.0	(0.0)	0.00
Foreign Corp.	4.4	(10.3)	(5.96)
Overseas Pak	1.6	(2.0)	(0.40)

LIPI	Buy	Sell	Net
LIPI			USDmn
Individuals	43.0	(45.9)	(2.91)
Companies	9.3	(5.2)	4.04
Banks/DFIs	3.9	(7.2)	(3.28)
NBFC	0.0	(0.5)	(0.46)
Mutual Fund	3.5	(2.5)	0.96
Other Org.	1.3	(0.6)	0.70
Broker Prop. Tr.	19.6	(17.3)	2.27
Insur. Comp.	5.5	(0.5)	5.03

Future

Scrip	Price	Chg	Vol
TRG-OCT	28.2	(0.5)	14.9
TRG-SEP	28.1	(0.4)	13.2
KEL-SEP	5.4	0.1	10.1
KEL-OCT	5.4	0.0	9.0
BOP-SEP	11.5	0.0	8.2

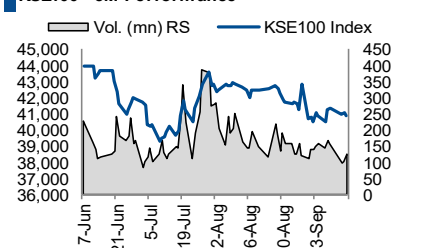
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	9.23%	9.53%	10.04%
Previous	9.27%	9.54%	10.05%
Change (bps)	(4.00)	(1.00)	(1.00)
KIBOR	03-m	06-m	12-m
Last	8.24%	8.50%	8.98%
Previous	8.17%	8.45%	8.95%
Change (bps)	7.00	5.00	3.00
USDPKR	Buy	Sell	
Open Market	124.16	124.34	
Inter bank	124.10	124.30	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	567.0	570.0	-0.53%
Urea (bag)	1,647.0	1,644.0	0.18%
FO (MT)	81,708.1	80,811.9	1.11%
Cotton	8,210.0	8,260.0	-0.61%
International	Current	Previous	Chg %
WTI(bbl)	72.40	71.57	1.16%
Brent (bbl)	82.10	81.34	0.93%
Arab Light	82.63	81.44	1.46%
Coal(USD)	101.25	100.75	0.50%
Gold(Oz)	1,198.13	1,194.44	0.31%

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