

Investor Kit

Wednesday, 08 June 2016

Top News

Economy

The government has planned to launch two international papers, including a sovereign bond, for generating \$1 billion and an Islamic Sukuk to secure around \$750 million in 2016/17, a document showed.
<http://www.thenews.com.pk/print/126040-Govt-to-secure-175bln-through-foreign-bonds-in-201617>.

Chairman, Standing Committee on Finance, Saleem Mandiwala said Tuesday the provinces have raised objections on the Federal Board of Revenue's (FBR) proposal to disallow input tax adjustment on sales tax paid against provincial services from 2016-17. While reviewing the budget for 2016-17 at the Senate Standing Committee on Finance here on Tuesday, Mandiwala observed that the sales tax adjustment is the issue of all provinces. Provinces have rejected proposed disallowance on the tax adjustment on the provincial services, he added.
<http://www.brecorder.com/top-stories/0/54179:input-tax-adjustment-provinces-object-to-fbr-proposal/?date=2016-06-08>

Oil & Gas

The board of directors of Pakistan LNG Terminals Limited (PLTL) gave approval on Tuesday for inking a liquefied natural gas (LNG) services agreement with the successful bidder for setting up the second LNG terminal in Karachi to handle gas imports.
<http://tribune.com.pk/story/1118226/second-lng-terminal-pltl-board-approves-signing-services-agreement/>

Automobile

The government has decided to tighten used cars' import procedures aimed at discouraging misuse of Commerce Ministry's schemes by commercial importers and encouraging new investment in auto industry, official sources told Business Recorder.
<http://www.brecorder.com/top-stories/0/54176:import-of-used-cars-government-decides-to-tighten-procedures/?date=2016-06-08>

PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	21,420	37,392	25,116
Close (Prev.)	21,429	37,352	25,108
Chg	(9)	40	8
% Chg	0.0%	0.1%	0.0%
CYTD	11.1%	13.9%	9.5%
FYTD	-0.7%	8.7%	4.5%
Volume (mn)		103	140
Value Trade (PKRmn)		6,787	7,714
Market Cap (USDbn)		59.7	72.0

Vol Leaders

Scrip	Price	Chg	Vol
KEL	8.2	0.0	44.1
FCCL	33.6	0.7	15.0
DFML	17.6	0.8	10.3
LOTCHM	6.7	(0.2)	4.2
EFERT	68.4	(1.8)	3.5

Top Gainers

Scrip	Price	Chg	Chg %
PSEL	582.9	27.8	5.0%
FML	367.1	17.5	5.0%
SEARL	540.1	25.0	4.8%
HCAR	336.7	14.3	4.4%
PPL	164.1	6.1	3.9%

Top Losers

Scrip	Price	Chg	Chg %
HASCOL	197.2	(9.1)	-4.4%
BNWM	59.5	(2.2)	-3.6%
EFERT	68.4	(1.8)	-2.5%
NCL	38.2	(0.9)	-2.4%
FATIMA	32.2	(0.8)	-2.3%

Settled

Scrip	Price	Vol	Settled
KEL	8.2	23.1	44.7%
FCCL	33.6	5.9	29.8%
DFML	17.6	2.9	28.5%
BOP	8.5	3.3	48.1%
TRG	36.5	1.9	36.9%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	27,010	0.9%	3.4%
SHANGHAI SE	2,936	0.1%	-17.0%
HangSeng	21,328	1.4%	-2.7%
PSEi	7,711	1.5%	10.9%
Taiwan Taiex	8,680	1.0%	4.1%
Vietnam Index	625	0.7%	7.9%
Thai Stock Exh	1,442	-0.1%	12.0%
Jakarta Stock Exh	4,934	0.8%	7.4%
Korea Stock Exh	2,012	1.3%	2.6%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.81	1.77	5.5
SHANGHAI SE	13.44	1.62	2.1
HangSeng	11.68	1.12	3.7
PSEi	19.68	2.64	1.7
Taiwan Taiex	13.61	1.48	4.0
Vietnam Index	14.72	1.82	3.0
BSE Sensex 30	17.32	2.89	1.7

Portfolio

	Buy	Sell	Net USDmn
FIPI			
7-Jun-16	13.13	(11.12)	2.01
MTD	76.4	(66.1)	10.3
CYTD	1,102.4	(1,207.2)	(104.8)
Foreign Ind.	0.0	(0.1)	(0.05)
Foreign Corp.	11.8	(8.5)	3.3
Overseas Pak	1.3	(2.6)	(1.25)

LIPI

	Buy	Sell	Net USDmn
Individuals	55.8	(52.91)	2.94
Companies	2.0	(2.98)	(1.00)
Banks/DFIs	2.5	(5.38)	(2.93)
NBFC	2.0	(0.9)	1.12
Mutual Fund	8.9	(11.0)	(2.05)
Other Org.	1.2	(1.0)	0.19
Broker Prop. Tr.	12.7	(13.0)	(0.29)

Future

Scrip	Price	Chg	Vol
KEL-JUN	8.2	0.1	7.7
FCCL-JUN	33.7	0.7	4.1
EFERT-JUN	68.0	(2.2)	4.0
TRG-JUN	36.7	(0.0)	1.5
SNGP-JUN	37.3	(0.5)	1.0

Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.37%	6.90%	7.98%
Previous	6.37%	6.90%	7.96%
Change (bps)	-	-	2.00

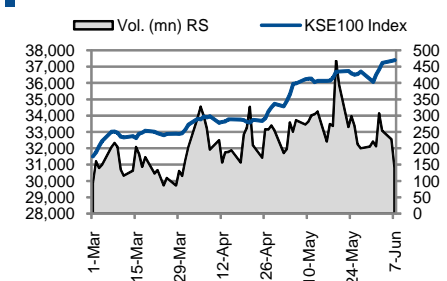
KIBOR	03-m	06-m	12-m
Last	6.10%	6.14%	6.45%
Previous	6.10%	6.14%	6.46%
Change (bps)	-	-	(1.00)

USDPKR	Buy	Sell
Open Market	104.90	105.10
Inter bank	104.60	104.79

Commodities

Local	Current	Previous	Chg %
Cement(bag)	514.0	513.0	0.19%
Urea (bag)	1,804.0	1,815.0	-0.61%
FO (M/T)	33,892.8	32,258.4	5.07%
Cotton	5,685.0	5,735.0	-0.87%
International	Current	Previous	Chg %
WTI(bbl)	50.46	50.36	0.20%
Brent (bbl)	51.48	51.44	0.08%
Arab Light	46.71	46.29	0.91%
Coal(USD)	58.40	58.95	-0.93%
Gold(Oz)	1,247.95	1,243.81	0.33%

KSE100 - 3M Performance



IGI Research

research@igi.com.pk

UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234

IGI Finex Securities Limited

Contact Details

Research Team

Saad Khan	Deputy Head of Research	Tel: (+92-21) 111-234-234 Ext.: 810	saad.khan@igi.com.pk
Rashmina Lalani	Senior Research Analyst	Tel: (+92-21) 111-234-234 Ext.: 826	rashmina.lalani@igi.com.pk
Abdullah Farhan	Research Analyst	Tel: (+92-21) 111-234-234 Ext.: 912	abdullah.farhan@igi.com.pk
Yawar Saeed	Research Analyst	Tel: (+92-21) 111-234-234 Ext.: 973	yawar.saeed@igi.com.pk
Abdul Sajid	Database	Tel: (+92-21) 111-234-234 Ext.: 974	abdul.sajid@igi.com.pk
Umesh Solanki	Database Assistant	Tel: (+92-21) 111-234-234 Ext.: 966	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	Branch Manager (Islamabad)	Tel: (+92-51) 2604861-2	muhammad.naveed@igi.com.pk
Gul Hussain	Branch Manager (Faisalabad)	Tel: (+92-41) 2540843-45	gul.hussain@igi.com.pk
Laiq-Ur-Rehman	Branch Manager (RY Khan)	Tel: (+92-68) 5871653-6	Laiq.queeshi@igi.com.pk

IGI Finex Securities Limited

Trading Rights Entitlement Certificate (TREC) Holder of Karachi Stock Exchange Limited and Lahore Stock Exchange Limited | Corporate member of Pakistan Mercantile Exchange Limited

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

Stock Exchange Office

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

Lahore Office

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

Faisalabad Office

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

Islamabad Office

Mezzanine Floor, Office 5, 6 & 7, Kashmir Plaza, Block- B, Jinnah Avenue, Blue Area, Islamabad
Tel: (+92-51) 2604861-2, 2604864, 2273439
Fax: (+92-51) 2273861

Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market, Model Town, Town Hall Road, Rahim Yar Khan
Tel: (+92-68) 5871653-6, 5871652
Fax: (+92-68) 5871651