

# Investor Kit

Friday, 10 February 2017

## Top News

### Economy

The country's foreign exchange reserves continued to worsen and further declined by over \$400 million during last week. This is the second week in a row, in which the country's foreign exchange reserves witnessed a massive fall. Earlier, in the third week of January, Pakistan's forex reserves declined sharply by \$811 million as a major external debt payment of State Administration of Foreign Exchange (SAFE) China was made by the SBP on the directives of the federal government. Cumulatively, the country's foreign exchange reserves fell by over \$1.2 billion in two weeks.

<http://fp.brecorder.com/2017/02/20170210139641/>

### Power

The power sector's payables to Pakistan State Oil rose by Rs 18.5 billion during the four weeks ending February 8, according to official documents secured by this correspondent. The documents show a total of Rs 277.8 billion PSO receivables that emanate from non-payment by the government and the private sector. Total overdue receivables from the power sector as of February 8 were Rs 186.5 billion and the late payment surcharge (LPS) amounted to Rs 60.2 billion.

<http://fp.brecorder.com/2017/02/20170210139682/>

K-Electric Limited (KEL) said on Thursday it has initiated construction of Port Qasim grid station with an estimated investment of \$71 million. The grid station is expected to commence commercial operations by first quarter of 2019 and is part of \$450 million project TP-1000 (transmission enhancement plan).

<https://tribune.com.pk/story/1322023/energy-enhancement-k-electric-invests-71-million-construct-port-qasim-grid-station/>

### Oil & Gas

The receivables of Pakistan State Oil (PSO) have swelled to a whopping Rs277 billion, unfolds the daily receivables and payables position of the oil marketing company as of today (February 9, 2017) of which copy is available with The News. In order to avert any economic blow, PSO's management has sought immediate financial solace of over Rs50 billion to make its operations with regard to imports of furnace oil, diesel, jet fuels and more importantly LNG intact and informed the government that its borrowing limits have exhausted and overdraft credit lines have choked.

<https://www.thenews.com.pk/print/185351-PSO-seeks-Rs50-billion-urgent-relief>

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Altern Energy Limited	13-Feb	10:30	LHR	2QFY17
Sazgar Engineering Ltd	13-Feb	11:30	LHR	2QFY17
Netsol Tech. Limited	13-Feb	4:00	LHR	2QFY17
Al Ghazi Tractors Ltd.	13-Feb	4:00	KHI	CY16
Habib Bank Limited	14-Feb	9:30	KHI	CY16
Tri-Pack Films Limited	14-Feb	10:00	KHI	CY16
Askari Bank Limited	14-Feb	10:30	RWL	CY16
Jubilee Gen. Ins. Ltd.	14-Feb	10:00	KHI	CY16

### IGI Research

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## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	26,945	49,908	33,749
Close (Prev.)	26,965	49,875	33,812
Chg	(20)	33	(63)
% Chg	-0.1%	0.1%	-0.2%
CYTD	4.2%	4.4%	2.8%
FYTD	24.4%	32.1%	33.3%
Volume (mn)		246	539
Value Trade (PKRmn)		17,188	24,472
Market Cap (USDbn)		79.2	94.3

## Vol Leaders

Scrip	Price	Chg	Vol
KEL	10.2	-	61.7
POWER	18.0	0.7	36.7
DSL	16.0	0.4	35.4
ASL	27.0	0.4	34.6
BOP	17.9	(0.2)	27.3

## Top Gainers

Scrip	Price	Chg	Chg %
DGKC	245.4	11.7	5.0%
FCCL	48.0	2.3	5.0%
COLG	1,994.1	94.1	5.0%
JLICL	619.0	29.0	4.9%
IBFL	78.7	3.2	4.3%

## Top Losers

Scrip	Price	Chg	Chg %
SCBPL	27.3	(1.4)	-4.9%
BATA	4120.0	(174.0)	-4.1%
FML	159.0	(6.6)	-4.0%
SHFA	273.3	(10.1)	-3.6%
SNGP	109.3	(4.0)	-3.5%

## Settled

Scrip	Price	Vol	Settled
KEL	10.2	20.2	30.9%
BOP	17.9	8.9	22.0%
POWER	18.0	13.7	37.3%
DSL	16.0	8.0	22.4%
ASL	27.0	10.4	29.7%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	28,330	0.1%	6.4%
SHANGHAI SE	3,183	0.5%	2.6%
HangSeng	23,525	0.2%	6.9%
PSEi	7,253	0.2%	6.0%
Taiwan Taiex	9,590	0.5%	3.6%
Vietnam Index	701	-0.2%	5.4%
Thai Stock Exh	1,583	-0.4%	2.6%
Jakarta Stock Exh	5,372	0.2%	1.4%
Korea Stock Exh	2,066	0.0%	1.9%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	11.10	2.16	4.8
SHANGHAI SE	13.50	1.78	2.0
HangSeng	11.81	1.22	3.5
PSEi	17.33	2.35	1.8
Taiwan Taiex	13.71	1.65	4.0
Vietnam Index	14.46	2.08	2.7
BSE Sensex 30	19.26	2.82	1.6

Portfolio	Buy	Sell	Net
FIPI			USDmn
9-Feb-17	33.2	(31.4)	1.83
MTD	138.5	(150.7)	(12.2)
CYTD	557.7	(680.8)	(123.1)
Foreign Ind.	0.0	(0.0)	(0.01)
Foreign Corp.	25.4	(24.3)	1.0
Overseas Pak	7.8	(7.0)	0.80

LIPI	Buy	Sell	Net
Individuals	199.19	(195.05)	4.14
Companies	12.60	(24.90)	(12.30)
Banks/DFIs	10.79	(11.51)	(0.71)
NBFC	0.0	(0.1)	(0.03)
Mutual Fund	18.8	(11.0)	7.72
Other Org.	4.8	(3.6)	1.21
Broker Prop. Tr.	39.1	(41.0)	(1.89)
Insur. Comp.	1.4	(1.4)	0.04

## Future

Scrip	Price	Chg	Vol
TRG-FEB	61.5	0.3	18.2
BOP-FEB	18.0	(0.2)	17.6
FCCL-FEB	48.1	2.2	5.3
DGKC-FEB	246.6	11.7	3.9
KEL-FEB	10.2	(0.0)	3.4

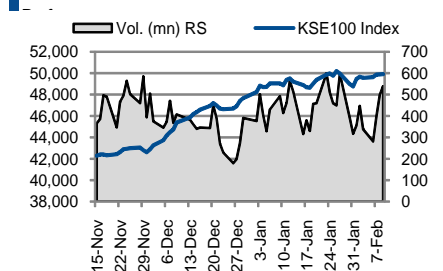
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.44%	7.06%	8.20%
Previous	6.45%	7.07%	8.21%
Change (bps)	(1.00)	(1.00)	(1.00)
KIBOR	03-m	06-m	12-m
Last	6.09%	6.13%	6.41%
Previous	6.09%	6.12%	6.40%
Change (bps)	-	1.00	1.00
USDPKR	Buy	Sell	
Open Market	107.40	107.70	
Inter bank	104.73	104.91	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	553.0	554.0	-0.18%
Urea (bag)	1,358.0	1,360.0	-0.15%
FO (M/T)	47,524.8	42,866.4	10.87%
Cotton	6,635.0	6,685.0	-0.75%
International	Current	Previous	Chg %
WTI (bbl)	53.09	53.00	0.17%
Brent (bbl)	55.69	55.63	0.11%
Arab Light	54.06	53.03	1.94%
Coal(USD)	83.40	83.00	0.48%
Gold(Oz)	1,224.51	1,228.36	-0.31%

## KSE100 - 3M



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