

# Investor Kit

Friday, 19 February 2016



## Top News

### Economy

The country's total liquid foreign exchange reserves stood at \$20.388 billion during the week ending February 12 compared to \$20.196bn the previous week, the State Bank of Pakistan (SBP) said on Thursday. The SBP reserves increased by \$174 million to \$15.515bn from \$15.341bn, and the other banks' holdings were \$4.873bn as compared to \$4.855bn.

### Oil & Gas

The Ministry of Petroleum and Natural Resources will start supplying Re-gasified Liquid Natural Gas (RLNG) to the Punjab-based textile industry on 24/7 basis at a cost of \$6.6 per Million British Thermal Unit (MMBTU) from the month of March onwards. The Sui Northern Gas Pipelines Limited has posted the price of RLNG supply on 24/7 basis and the industry has started securing allocation of gas for the month of March. The industry sources said a regular supply of RLNG on 24/7 would clear the production scenario ahead. The SNGPL was presently supplying Sui gas for four hours a day at present at a cost of Rs 7 per MMBTU. The situation would change altogether with the addition of RLNG to the system at a regionally affordable price, they added.

### Power

The circular debt of Lahore Electricity Supply Company (LESCO) has been shifted from fuel supplying companies to the power consumers as the outstanding dues in 2014-15 of power consumers against the power distribution company are amounted to Rs 24 billion. NEPRA determined prior year adjustment relief for 2014-15 has not been passed on to the customers and is also not adjusted in the LESCO revenue requirements for FY 2015-16, which is concealments of facts, an offense that is subject to penalty. The cost of the T&D losses claimed by LESCO in excess of the results of LESCO Technical Study (Petition: 13.85%, versus Study Result of 9.47%) amounted to Rs 8.6 Billion Power Purchase Cost (PPC) has been over estimated using furnace oil average price of Rs 47,981 per Metric ton whereas the current price is around Rs 23,000 per metric ton and the prices are expected to stay around the same level in 2016 increasing the unjustified burden of Rs 19 billion for the poor customers.

K-Electric, in its efforts to meet the continuing increase in power demand of Karachi, has entered into principle understanding on Power Purchase Agreement with Sindh Nooriabad Power Company (SNPC) for indigenous gas-based power supply of 100 MW. This power project, situated at Nooriabad, is a jointly sponsored venture of Technomen Kinetics (Pvt) Ltd and Govt. of Sindh under a private-public partnership.

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
National Bank Of Pak.	19-Feb	9:00	KHI	CY15
Nishat Power Limited	19-Feb	10:30	LHR	2QFY16
Abbot Lab. (Pak.) Ltd.	19-Feb	11:30	KHI	CY15

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IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	18,259	31,282	21,695
Close (Prev.)	18,368	31,470	21,836
Chg	(110)	(187)	(141)
% Chg	-0.6%	-0.6%	-0.6%
CYTD	-5.3%	-4.7%	-5.4%
FYTD	-15.4%	-9.1%	-9.7%
Volume (mn)		84	130
Value Trade (PKRmn)		5,631	6,613
Market Cap (USD\$bn)		52.34	62.9

## Vol Leaders

Scrip	Price	Chg	Vol
FABL	15.5	0.9	12.9
TRG	26.0	(1.4)	8.1
SSGC	27.8	(1.5)	8.0
KEL	6.9	(0.0)	5.9
WTL	1.8	(0.2)	5.7

## Top Gainers

Scrip	Price	Chg	Chg %
FABL	15.5	0.9	6.4%
JDWS	382.9	18.2	5.0%
GATM	41.1	1.9	4.9%
BNWM	47.9	2.1	4.5%
MUREB	757.9	19.4	2.6%

## Top Losers

Scrip	Price	Chg	Chg %
GHGL	89.9	(4.7)	-5.0%
IDYM	807.5	(42.5)	-5.0%
SSGC	27.8	(1.5)	-5.0%
TRG	26.0	(1.4)	-5.0%
JSCL	19.2	(1.0)	-4.9%

## Settled

Scrip	Price	Vol	Settled
FABL	15.5	1.3	11%
SSGC	27.8	3.6	39%
TRG	26.0	3.0	34%
OGDC	102.7	2.6	39%
KEL	6.9	1.9	30%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	23,649	1.1%	-9.5%
SHANGHAI SE	2,863	-0.2%	-19.1%
HangSeng	19,363	2.3%	-11.6%
PSEi	6,849	1.4%	-1.5%
Taiwan Taiex	8,315	1.2%	-0.3%
Vietnam Index	552	1.0%	-4.6%
Thai Stock Exh	1,295	0.5%	0.5%
Jakarta Stock Exh	4,779	0.3%	4.0%
Korea Stock Exh	1,909	1.3%	-2.7%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.25	1.57	6.6
SHANGHAI SE	11.71	1.66	2.4
HangSeng	9.72	1.03	4.2
PSEi	16.81	2.44	2.0
Taiwan Taiex	12.49	1.47	4.1
Vietnam Index	12.45	1.64	3.4
BSE Sensex 30	17.13	2.55	1.8

Portfolio	Buy	Sell	Net
FIPI			USDmn
18-Feb-16	10.24	(12.55)	(2.31)
MTD	141.2	(170.7)	(29.5)
CYTD	299.2	(378.5)	(79.3)
Foreign Ind.	0.0	(0.1)	(0.11)
Foreign Corp.	8.4	(10.7)	(2.3)
Overseas Pak	1.9	(1.7)	0.14
LIPI			USDmn
Individuals	48.0	(48.85)	(0.80)
Companies	6.7	(1.40)	5.31
Banks/DFIs	2.8	(2.07)	0.75
NBFC	0.6	(0.4)	0.23
Mutual Fund	3.8	(5.1)	(1.30)
Other Org.	1.1	(0.7)	0.45
Broker Prop. Tr.	13.3	(15.7)	(2.34)

## Future

Scrip	Price	Chg	Vol
PAEL-FEB	58.2	(1.7)	3.5
SSGC-FEB	27.9	(1.5)	2.9
ENGRO-FEB	271.4	3.5	2.9
SNGP-FEB	24.2	(0.5)	2.6
FCCL-FEB	39.4	(0.6)	1.8

## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.61%	7.23%	8.68%
Previous	6.62%	7.23%	8.69%
Change (bps)	(1.00)	-	(1.00)
KIBOR	03-m	06-m	12-m
Last	6.35%	6.36%	6.65%
Previous	6.36%	6.36%	6.67%
Change (bps)	(1.00)	-	(2.00)

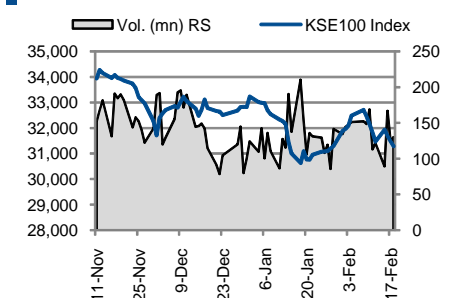
## USDPKR

	Buy	Sell
Open Market	106.00	106.20
Inter bank	104.74	104.92

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	516.0	516.0	0.00%
Urea (bag)	1,880.0	1,879.0	0.05%
FO (M/T)	22,629.6	20,876.4	8.40%
Cotton	5,485.0	5,485.0	0.00%
International	Current	Previous	Chg %
WTI(bbl)	30.52	30.77	-0.81%
Brent (bbl)	33.95	34.28	-0.96%
Arab Light	30.14	27.96	7.80%
Coal(USD)	52.40	52.15	0.48%
Gold(Oz)	1,226.97	1,230.87	-0.32%

## KSE100 - 3M Performance



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