

Investor Kit

Tuesday, July 9, 2019

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Top News

IMF gunning for debt reduction, programme shows
Pakistan has entered a high tax environment for the foreseeable future with Rs1.56 trillion additional taxes this year, followed by another Rs1.5tr next year and yet another Rs1.31tr the year after, according to a staff report released by the International Monetary Fund (IMF) on Monday.
<https://www.dawn.com/news/1492936/imf-gunning-for-debt-reduction-programme-shows>

ADB to give \$10bn in five years for development projects
The Asian Development Bank (ADB) on Monday said it planned to extend up to \$10 billion indicative lending to Pakistan for various development projects and programmes during the next five years including \$2.1bn disbursements during the current fiscal year.
<https://www.dawn.com/news/1492975/adb-to-give-10bn-in-five-years-for-development-projects>

Regulatory duties on imports, exchange restrictions to go
Pakistan has agreed to eliminate regulatory duties on imports to support balance of payments, details of the \$6 billion-International Monetary Fund (IMF) agreement revealed on Monday.
<https://www.dawn.com/news/1492978/regulatory-duties-on-imports-exchange-restrictions-to-go>

Withholding agents made responsible to obtain retailers' information
The government has made a comprehensive plan to document the retail sector in the country by taking tough budgetary measures to discourage cash-based trading, sources said on Monday.
<https://www.thenews.com.pk/print/495644-withholding-agents-made-responsible-to-obtain-retailers-information>

Adviser stresses incentives to attract investment in realty sector
Adviser to Prime Minister on Finance, Dr Abdul Hafiz Sheikh, on Monday emphasised on the need to incentivise the real estate sector as it can attract investment from Pakistani diaspora living abroad
<https://www.thenews.com.pk/print/495646-adviser-stresses-incentives-to-attract-investment-in-realty-sector>

Zardari boasts of ousting govt by November
The Pakistan People's Party Parliamentarians (PPPP) President, Asif Ali Zardari, has predicted the ouster of government in four to five months.
<https://www.thenews.com.pk/print/495740-zardari-boasts-of-ousting-govt-by-november>

Committee to remove genuine concerns of business community: Shabbar Zaidi
Federal Board of Revenue (FBR) Chairman Shabbar Zaidi assured the business community that a committee would be constituted to remove its concerns about the recent budget.
<https://www.brecorder.com/2019/07/09/508386/committee-to-remove-genuine-concerns-of-business-community-shabbar-zaidi/>

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IGI Finex Securities Limited

PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	15,906	33,743	24,737
Close (Prev.)	16,125	34,190	25,033
Chg	(218.2)	(447.3)	(296.2)
% Chg	-1.4%	-1.3%	-1.2%
CYTD	-7.4%	-9.0%	-11.8%
FYTD	0.1%	-0.5%	-1.0%
Volume (mn)		47	60
Value Trade (PKRmn)		2,178	2,358
Market Cap (USD\$bn)		38.58	44.9

Vol Leaders

Scrip	Price	Chg	Vol
KEL	4.0	(0.2)	7.4
MLCF	23.3	(0.5)	4.4
TRG	16.0	(0.7)	3.6
BOP	8.8	(0.3)	3.4
DGKC	53.0	(2.2)	3.0

Top Gainers

Scrip	Price	Chg	Chg %
SYS	93.0	1.4	1.6%
APL	299.1	2.9	1.0%
THALL	357.9	2.7	0.8%
PTC	8.1	0.0	0.5%
FFC	94.9	0.2	0.2%

Top Losers

Scrip	Price	Chg	Chg %
HGFA	8.9	(1.0)	-10.10%
FHAM	9.7	(0.7)	-6.82%
SNGP	66.2	(3.5)	-5.00%
SNGP	66.2	(3.5)	-5.00%
SNGP	66.2	(3.5)	-5.00%

Settled

Scrip	Price	Vol	Settled
KEL	4.0	6.2	0.7
BOP	8.8	3.0	0.6
MLCF	23.3	1.2	0.3
UNITY	10.3	1.8	0.4
TRG	16.0	2.5	0.6

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	38,720.57	-2.01%	7.35%
SHANGHAI SE	2,933.36	-2.58%	17.62%
HangSeng	28,331.69	-1.54%	9.62%
PSEi	8,051.52	-0.82%	7.84%
Taiwan Taix	10,751.22	-0.32%	10.53%
Vietnam Index	966.35	-0.92%	8.27%
Thai Stock Exh	1,731.03	-0.01%	10.69%
Jakarta Stock Exh	6,351.83	-0.34%	2.54%
Korea Stock Exh	2,064.17	-2.20%	1.13%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	6.11	1.10	7.59
SHANGHAI SE	11.40	1.45	2.73
HangSeng	11.15	1.25	3.68
PSEi	17.39	2.10	1.62
Taiwan Taix	15.91	1.58	4.14
Vietnam Index	16.09	2.44	1.81
BSE Sensex 30	19.45	3.02	1.50

Portfolio

FIPI	Buy	Sell	Net
USDmn			
8-Jul-19	3.0	(2.3)	0.62
MTD	20.5	(14.0)	6.55
CYTD	726.8	(672.5)	54.27
Foreign Ind.	0.0	(0.0)	(0.01)
Foreign Corp.	2.4	(1.8)	0.60
Overseas Pak	0.5	(0.5)	0.03

LIPI

USDmn			
Individuals	13.9	(12.0)	1.87
Companies	1.1	(6.6)	(5.44)
Banks/DFIs	1.5	(1.7)	(0.22)
NBFC	0.0	(0.1)	(0.14)
Mutual Fund	0.5	(2.7)	(2.22)
Other Org.	0.2	(0.1)	0.10
Broker Prop. Tr.	8.7	(3.4)	5.35
Insur. Comp.	0.3	(0.2)	0.08

Future

Scrip	Price	Chg	Vol
TRG-JUL	16.1	(0.8)	8.7
MLCF-JUL	23.3	(0.6)	6.0
DGKC-JUL	53.3	(2.1)	4.5
LOTCHEM-JUL	16.8	(0.2)	1.8
UNITY-JUL	10.6	(0.1)	1.4

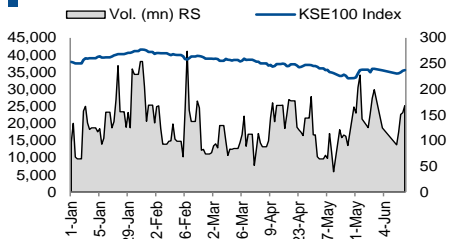
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	12.90%	13.34%	13.84%
Previous	13.38%	13.34%	13.84%
Change (bps)	(48.00)	(0.01)	(0.50)
KIBOR	03-m	06-m	12-m
Last	12.97%	13.13%	13.63%
Previous	12.97%	13.13%	13.64%
Change (bps)	-	-	(1.00)
USDPKR	Buy	Sell	
Open Market	156.00	157.3	
Inter bank	156.6	157.1	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	569.4	571.0	-0.29%
Urea (bag)	1,868.9	1,872.0	-0.17%
FO (M/T)	83,747.4	72,800.0	15.04%
Cotton	8,160.0	8,960.0	-8.93%
International	Current	Previous	Chg %
WTI(bbl)	57.43	57.21	0.38%
Brent (bbl)	63.88	63.7	0.28%
Arab Light	65.73	64.37	2.11%
Coal(USD)	67.3	67.0	0.52%
Gold(Oz)	1395.19	1394.98	0.02%

KSE100 - 3M Performance



Source: Bloomberg, PSX, NCCPL, SBP, PBS, Forex.pk, PSO, IGI Research

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