

Investor Kit

Friday, July 19, 2019



Top News

FBR to take punitive action against under-invoicing, misdeclaration: The Federal Board of Revenue (FBR) on Thursday warned the business community against under-invoicing or misdeclaration of imported goods. <https://www.dawn.com/news/1494813/fbr-to-take-punitive-action-against-under-invoicing-misdeclaration>

Fertiliser prices increased: ISLAMABAD: The government on Thursday increased fertiliser prices by Rs20 per bag. Adviser to PM on Industry and Production Abdul Razak Dawood said the decision is a win-win for both fertiliser manufacturers and the growers. <https://www.dawn.com/news/1494893/fertiliser-prices-increased>

Rising twin deficits weigh on country's outlook: ADB: Rising twin deficits in the fiscal and current accounts weigh on Pakistan's economic outlook, according to a report of Asian Development Bank (ADB). In a supplement to its Asian Development Outlook (ADO), the ADB maintained that preliminary official estimates for Pakistan show growth in fiscal year 2019 (ended 30 June 2019) deteriorating to 3.3 percent, the lowest rate in 8 years, pulled down by weak performance across the board.

PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	15,275	32,310	23,767
Close (Prev.)	15,578	32,982	24,227
Chg	(303.9)	(672.4)	(459.7)
% Chg	-1.95%	-2.04%	-1.90%
CYTD	-11.1%	-12.8%	-15.2%
FYTD	-3.9%	-4.7%	-4.9%
Volume (mn)		72	87
Value Trade (PKRmn)		3,613	3,755
Market Cap (USDbn)		37.09	43.2

Vol Leaders

Scrip	Price	Chg	Vol
TRG	12.7	(1.0)	8.6
KEL	3.5	(0.2)	7.3
HBL	118.3	(3.3)	4.6
LOTCEM	16.1	(0.6)	4.5
MLCF	20.0	(1.1)	3.7

Top Gainers

Scrip	Price	Chg	Chg %
SHFA	195.4	0.6	0.3%
MARI	978.2	1.2	0.1%
MARI	978.2	1.2	0.1%
POL	378.9	0.2	0.0%
ATLH	320.0	0.1	0.0%

Top Losers

Scrip	Price	Chg	Chg %
FFL	10.7	(0.8)	-7.31%
TRG	12.7	(1.0)	-7.11%
PAEL	16.9	(1.0)	-5.60%
SPWL	17.0	(1.0)	-5.56%
KTML	21.9	(1.2)	-5.00%

Settled

Scrip	Price	Vol	Settled
KEL	3.5	5.8	0.6
HBL	118.3	0.7	0.1
MLCF	20.0	1.8	0.4
LOTCEM	16.1	2.1	0.4
UNITY	9.5	1.5	0.4

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	38,897.46	-0.81%	7.84%
SHANGHAI SE	2,901.18	-1.04%	16.33%
HangSeng	28,461.66	-0.46%	10.12%
PSEi	8,258.05	0.30%	10.61%
Taiwan Taiex	10,799.28	-0.27%	11.02%
Vietnam Index	976.05	-0.66%	9.36%
Thai Stock Exh	1,723.44	0.27%	10.20%
Jakarta Stock Exh	6,403.29	0.14%	3.37%
Korea Stock Exh	2,066.55	-0.31%	1.25%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	5.82	1.05	7.96
SHANGHAI SE	11.27	1.44	2.74
HangSeng	11.22	1.26	3.66
PSEi	17.82	2.15	1.59
Taiwan Taiex	16.07	1.59	4.10
Vietnam Index	16.33	2.46	1.81
BSE Sensex 30	19.56	3.05	1.50

Portfolio

Buy	Sell	Net	
FIPI		USDmn	
18-Jul-19	8.8	(6.2)	2.65
MTD	68.4	(52.4)	16.01
CYTD	766.5	(702.8)	63.73
Foreign Ind.	0.0	(0.0)	(0.01)
Foreign Corp.	8.0	(5.7)	2.37
Overseas Pak	0.8	(0.5)	0.29

LIPI

Buy	Sell	Net	
Individuals	14.8	(14.8)	0.01
Companies	2.1	(1.3)	0.83
Banks/DFIs	1.1	(1.1)	(0.00)
NBFC	0.0	(0.0)	0.00
Mutual Fund	1.4	(4.6)	(3.20)
Other Org.	0.1	(0.4)	(0.22)
Broker Prop. Tr.	4.0	(4.5)	(0.56)
Insur. Comp.	0.8	(0.3)	0.49

Future

Scrip	Price	Chg	Vol
TRG-JUL	12.8	(0.9)	7.7
MLCF-JUL	20.1	(1.0)	6.0
LOTCEM-JUL	16.1	(0.7)	3.6
UNITY-JUL	9.5	(0.5)	3.5
DGKC-JUL	44.3	(2.3)	3.3

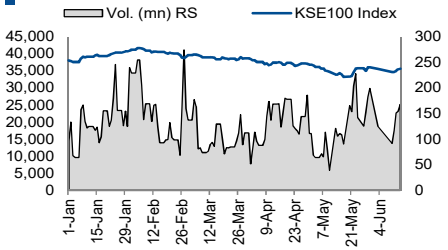
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	13.38%	13.34%	13.84%
Previous	13.38%	13.34%	13.84%
Change (bps)	-	-	-
KIBOR	03-m	06-m	12-m
Last	13.05%	13.19%	13.68%
Previous	13.05%	13.19%	13.68%
Change (bps)	-	-	-
USDPKR	Buy	Sell	
Open Market	159.50	160.7	
Inter bank	159.8	160.3	

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)	97,069.1	85,176.0	13.96%
Cotton	8,460.0	8,160.0	3.68%
International	Current	Previous	Chg %
WTI(bbl)	56.14	56.86	-1.27%
Brent (bbl)	63.12	63.89	-1.21%
Arab Light	64.77	65.82	-1.60%
Coal(USD)	65.4	65	0.62%
Gold(Oz)	1442.75	1424	1.32%

KSE100 - 3M Performance



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

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	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
Bharat Kishore	Database Officer	Tel: (+92-21) 111-234-234 Ext: 974	bharat.kishore@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) 38303559-68	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

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 # 134, 3rd Floor, Stock Exchange Building,
Stock Exchange Road, Karachi.
Tel: (+92-21) 32429613-4, 32462651-2,
Fax: (+92-21) 32429607

Lahore Office Shop # G-009, Ground Floor, Packages Mall Tel: (+92-42) 38303560-69 Fax: (+92-42) 38303559	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
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) 5871652-3 Fax: (+92-68) 5871651
Multan Office Mezzanine Floor, Abdali Tower, Abdali Road Tel: (92-61) 4512003, 4571183	Abbottabad Office Ground Floor, Al Fatah Shopping Center, Opp. Radio Station, Mansehra Road Tel: (+92-99) 2408243 - 44
Peshawar Office 2nd Floor, The Mall Tower, 35 The Mall Saddar Cantt. Tel: (92-91) 5273035, 5223882	