

Investor Kit

Thursday, June 11, 2020

Top News

Stringent measures for non-filers in upcoming budget:

The government is set to introduce higher tax rates for non-filers of sales tax and federal excise duty returns and additional rigorous procedures to improve tax compliance. Dawn has learnt from knowledgeable sources.

<https://www.dawn.com/news/1562744/stringent-measures-for-non-filers-in-upcoming-budget>

Debt relief from Paris Club: \$1.8b payment suspended for 8 months:

Pakistan, Ethiopia, Chad and DR Congo have become the latest countries to secure a moratorium on debt repayments from the Paris Club, the group of creditor nations said, in an effort to ease the economic impact of the coronavirus crisis.

<https://www.thenews.com.pk/print/670729-debt-relief-from-paris-club-1-8b-payment-suspended-for-8-months>

ADB okays \$500m loan to Pakistan:

The Asian Development Bank (ADB) has approved a \$500 million loan to Pakistan for social protection, health and fiscal stimulus for growth and job creation.

<https://www.dawn.com/news/1562739/adb-okays-500m-loan-to-pakistan>

2.1pc growth target for FY21 approved by NEC:

The National Economic Council (NEC) has approved 2.1 percent growth target for the next fiscal year and Rs1,325 billion national development outlay with Rs109 billion reduction in provincial development outlay.

<https://epaper.brecorder.com/2020/06/11/1-page/840148-news.html>

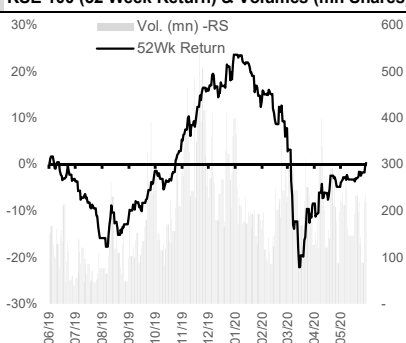
Petroleum Division inaction leads to POL supply crisis:

The inaction which is not taken by Petroleum Division and Ogra has factually led to the POL supply crisis in the country which continued to haunt the masses for the last 10 days.

<https://www.thenews.com.pk/print/670755-petroleum-division-inaction-leads-to-pol-supply-crisis>

Market Performance

KSE 100 (52 Week Return) & Volumes (mn Shares)



PSX Data

| | KSE30 | KSE100 | KSE ALL |
|---------------------|----------|----------|----------|
| Close (Curr.) | 15,311.8 | 35,065.1 | 24,997.6 |
| Close (Prev.) | 15,188.4 | 34,803.6 | 24,852.3 |
| Chg | 123.4 | 261.5 | 145.3 |
| % Chg | 0.8% | 0.8% | 0.6% |
| CYTD | -17.9% | -13.9% | -13.8% |
| FYTD | -3.7% | 3.4% | 0.0% |
| Volume (mn) | 74.4 | 139.9 | 218.7 |
| Value Trade (PKRbn) | 4.3 | 6.3 | 8.0 |
| Market Cap (USDbn) | 1,041.8 | 1,577.7 | 6,628.7 |

Vol Leaders

| Scrip | Price | Chg % | Vol |
|-------|-------|-------|-------|
| KEL | 2.99 | -1.6% | 23.42 |
| MLCF | 20.21 | -6.8% | 16.63 |
| BOP | 8.01 | 5.4% | 15.00 |
| FCCL | 13.65 | 0.0% | 13.98 |
| UNITY | 8.71 | -0.5% | 13.27 |

Top Gainers

| Scrip | Price | Chg | Chg % |
|-------|-------|-----|-------|
| BILF | 1.0 | 0.2 | 26.6% |
| PMI | 0.9 | 0.2 | 24.3% |
| DEL | 3.0 | 0.5 | 19.5% |
| SBL | 6.5 | 1.0 | 18.0% |
| SMTM | 2.7 | 0.4 | 16.1% |

Top Losers

| Scrip | Price | Chg | Chg % |
|-------|-------|------|--------|
| GRYL | 2.1 | -0.5 | -19.2% |
| BPBL | 4.2 | -1.0 | -18.6% |
| TSMF | 2.1 | -0.4 | -15.6% |
| FCIBL | 3.5 | -0.6 | -15.5% |
| DNCC | 7.3 | -1.0 | -12.1% |

Global Markets Indices

| Exchange | Last | Previous | Chg % |
|---------------|----------|----------|-------|
| KSE 100 | 35,065.1 | 34,803.6 | 0.8% |
| SSE Composite | 2,943.8 | 2,956.1 | -0.4% |
| BSE30 | 34,247.1 | 33,956.7 | 0.9% |
| Hang Seng | 25,049.7 | 25,057.2 | 0.0% |
| KOSPI | 2,195.7 | 2,188.9 | 0.3% |
| Nikkei 225 | 23,125.0 | 23,091.0 | 0.1% |
| FTSE 100 | 6,329.1 | 6,335.7 | -0.1% |
| S&P 500 | 26,990.0 | 27,272.3 | -1.0% |
| DJIA | 10,094.3 | 9,967.2 | 1.3% |
| MSCI EM | 1,012.5 | 1,009.6 | 0.3% |
| MSCI FM | 485.2 | 488.9 | -0.8% |
| MSCI AWCI | 539.8 | 541.2 | -0.3% |

Global Markets Multiples

| Exchange | P/E | P/B | DY |
|---------------|------|-----|-----|
| KSE 100 | 6.9 | 1.0 | 6.3 |
| SSE Composite | 12.1 | 1.3 | 2.5 |
| BSE30 | 19.1 | 2.4 | 1.7 |
| Hang Seng | 11.6 | 1.0 | 3.4 |
| KOSPI | 15.5 | 0.9 | 2.0 |
| Nikkei 225 | 21.5 | 1.7 | 1.9 |
| FTSE 100 | 19.4 | 1.5 | 3.8 |
| S&P 500 | 24.7 | 3.9 | 2.3 |
| DJIA | 30.6 | 7.3 | 0.9 |
| MSCI EM | 16.1 | 1.5 | 2.5 |
| MSCI FM | 13.6 | 1.6 | 3.3 |
| MSCI AWCI | 22.2 | 2.3 | 2.2 |

Portfolio (USDmn)

| FIPI | Buy | Sell | Net |
|--------------------------|-------------|--------------|---------------|
| 10-Jun-20 | 4.9 | -5.4 | -0.5 |
| Sector-wise (Net) | Last | MTD | CYTD |
| Total | -0.5 | -20.5 | -267.6 |
| Cement | 0.1 | -0.6 | -59.5 |
| Banks | 0.2 | -7.2 | -72.2 |
| Fertiliser | 0.0 | -2.7 | -19.8 |
| Food | 0.0 | 0.0 | -2.4 |
| E&Ps | -0.3 | -2.0 | -60.9 |
| OMCs | -0.1 | -1.3 | -6.0 |
| Power | 0.0 | 0.0 | -11.1 |
| Tech. & Comm. | 0.1 | -0.1 | -0.6 |
| Tex. Comp. | -0.1 | -4.7 | -14.0 |
| All others | -0.5 | -1.9 | -21.1 |

LIPI

| Client Type | Last | MTD | CYTD |
|-----------------|------|------|-------|
| Individuals | 1.0 | 3.4 | 58.7 |
| Mutual Funds | -1.2 | 8.6 | 0.8 |
| Banks/DFIs | 1.4 | 0.5 | 33.7 |
| Companies | -0.5 | 9.3 | 23.3 |
| Insurance Comp. | 0.2 | -3.5 | 133.8 |
| Brokers | -0.3 | 1.8 | -2.0 |
| Other Org. | -0.1 | 0.6 | 17.8 |
| NBFC | 0.0 | -0.2 | 1.3 |

Fixed Income

| PKRVs | Last | Previous | Chg. (bps) |
|----------|------|----------|------------|
| 3 month | 7.99 | 8.00 | -1.0 |
| 6 month | 7.84 | 7.84 | 0.0 |
| 12 month | 7.63 | 7.63 | 0.0 |
| 3 year | 7.68 | 7.67 | 1.0 |
| 5 year | 8.05 | 8.05 | 0.0 |
| 7 year | 8.27 | 8.26 | 1.0 |
| 10 year | 8.60 | 8.54 | 6.0 |

Forex rates

| PKR | Last | Previous | Chg % |
|-----|-------|----------|-------|
| USD | 165.0 | 163.9 | 0.7% |
| EUR | 187.1 | 185.8 | 0.7% |
| JPY | 1.5 | 1.5 | 1.0% |
| GBP | 209.7 | 208.6 | 0.5% |
| CNY | 23.3 | 23.2 | 0.6% |

USD/PKR

| | Buy | Sell |
|-------------|-------|-------|
| Inter-bank | 163.7 | 164.2 |
| Open-market | 163.5 | 164.5 |

Commodities

| International | Last | Previous | Chg % |
|------------------|----------------|-----------------|---------------|
| Arab Light (bbl) | 35.6 | 35.0 | 1.8% |
| Brent (bbl) | 40.4 | 39.9 | 1.3% |
| WTI (bbl) | 39.6 | 38.9 | 1.7% |
| Coal (USD/ton) | 58.0 | 58.0 | 0.0% |
| Steel (USD/ton) | 265.0 | 265.0 | 0.0% |
| HRC (USD/ton) | 3,728.0 | 3,726.0 | 0.1% |
| CRC (USD/ton) | 4,102.0 | 4,102.0 | 0.0% |
| Gold (USD/oz) | 1,738.7 | 1,715.3 | 1.4% |
| Domestic | Current | Previous | Chg. % |
| Cement | 554.0 | 553.0 | 0.2% |
| Sona Urea | 1,668.0 | 1,673.0 | -0.3% |
| DAP | 3,402.0 | 3,386.0 | 0.5% |

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