

# Investor Kit

Monday, March 25, 2019

## Top News

A team of APG Group of Financial Action Task Force (FATF) will arrive in Pakistan today (Monday) for mutual evaluation of Pakistan's compliance to the money laundering. Sources added that financial monitoring Pakistan will be undergoing evaluation process by the APG on Money Laundering and APG team is visiting Pakistan. Sources further stated that the key theme of FATF review methodology is effectiveness of Anti-Money Laundering/Counter Financing Terrorism on the basis of immediate outcomes.  
<https://fp.brecorder.com/2019/03/20190325458290/>

International Monetary Fund (IMF) and Pakistan are continuing discussions at high level for a bailout package. This was stated by Gerry Rice, Director Communication Department IMF during a media briefing. Replying to a question about the status of the IMF negotiations with Pakistan, Rice said that they are closely engaged in these discussions. "There have been a series of meetings, which we talked about here before, including Madame Lagarde having met with the Prime Minister of Pakistan fairly recently. Those discussions are continuing and there will be a mission to Pakistan shortly, though I do not have the exact date on that [reference to a new IMF mission chief's trip for introductory meetings with the authorities]", said Rice. <https://fp.brecorder.com/2019/03/20190323457904/>

After taking decision to move towards market based flexible exchange rate in a bid to strike agreement with the IMF, Ministry of Finance on Friday categorically stated that the State Bank of Pakistan (SBP) model pointed out to the real effective exchange rate at equilibrium value, indicating that there is no requirement of massive adjustment in exchange rate at the moment.  
<https://www.thenews.com.pk/print/447418-sbp-exchange-rate-model-to-remain-intact-spokesman>

Sui Southern Gas Company Limited (SSGCL) has filed a petition before Oil and Gas Regulatory Authority (Ogra) seeking a price increase of Rs106.54 per mmbtu for the next financial year 2019-20.  
<https://fp.brecorder.com/2019/03/20190323457915/>

More tough days for gas consumers are ahead as the government has prepared four gas tariff hike scenarios and will decide one scenario about the raise in tariff after talks with IMF. <https://www.thenews.com.pk/print/447427-more-tough-days-ahead-four-gas-tariff-hike-scenarios-worked-out-for-imf-to-decide>

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Pak Suzuki Motor Co.	25-Mar	9:30	KHI	CY18
Fatima Fertilizer Co. LI	28-Mar	5:00	LHR	CY18
Avanceon Limited	28-Mar	9:00	LHR	CY18
Jubilee Life Insurance	28-Mar	10:00	KHI	CY18
Saif Power Limited	28-Mar	12:30	ISL	CY18
Wyeth Pakistan Limite	28-Mar	1:00	KHI	1QFY19
IGI Holdings Limited	29-Mar	4:00	LHR	CY18
IGI Life Insurance Ltd.	29-Mar	11:30	LHR	CY18
Pak Elektron Limited	4-Apr	-	LHR	CY18

## IGI Research

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## IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	18,239	38,532	28,198
Close (Prev.)	18,119	38,385	28,101
Chg	120	147	97
% Chg	0.7%	0.4%	0.3%
CYTD	6.2%	4.0%	0.5%
FYTD	-11.3%	-8.1%	-7.8%
Volume (mn)		54	85
Value Trade (PKRmn)		3,799	4,414
Market Cap (USDbn)		48.3	56.3

## Vol Leaders

Script	Price	Chg	Vol
PKGP	15.0	0.8	12.4
BOP	13.1	0.1	12.2
OGDC	145.9	4.2	5.3
HUBC	76.1	(1.9)	2.9
PPL	185.7	7.1	2.3

## Top Gainers

Script	Price	Chg	Chg %
PMPK	3,766.8	179.4	5.0%
NRL	163.2	6.6	4.2%
PPL	185.7	7.1	4.0%
KTML	44.8	1.5	3.6%
ASTL	40.4	1.2	3.0%

## Top Losers

Script	Price	Chg	Chg %
NESTLE	7,789.1	(410.0)	-5.0%
PSMC	271.5	(14.3)	-5.0%
IGIHL	190.5	(10.0)	-5.0%
NATF	180.5	(5.5)	-3.0%
ATLH	360.0	(10.0)	-2.7%

## Settled

Script	Price	Vol	Settled
BOP	13.1	8.8	0.6
PKGP	15.0	5.6	0.4
OGDC	145.9	2.1	0.4
KEL	5.6	2.0	0.5
HUBC	76.1	1.9	0.6

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	38,165	-0.6%	5.8%
SHANGHAI SE	3,104	0.1%	24.5%
HangSeng	29,113	0.1%	12.6%
PSEi	8,013	0.7%	7.3%
Taiwan Taiex	10,639	0.3%	9.4%
Vietnam Index	989	0.7%	10.8%
Thai Stock Exh	1,646	0.8%	5.3%
Jakarta Stock Exh	6,525	0.4%	5.3%
Korea Stock Exh	2,187	0.1%	7.1%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	7.52	1.32	6.7
SHANGHAI SE	11.53	1.61	2.7
HangSeng	11.26	1.37	3.7
PSEi	17.10	2.16	1.6
Taiwan Taiex	15.06	1.60	4.3
Vietnam Index	15.96	2.57	1.7
BSE Sensex 30	23.72	3.10	1.4

Portfolio	Buy	Sell	Net
FIPI			USDmn
22-Mar-19	4.2	(4.2)	(0.002)
MTD	87.2	(105.6)	(18.38)
CYTD	328.6	(298.4)	30.16
Foreign Ind.	0.0	(0.0)	0.03
Foreign Corp.	2.7	(2.3)	0.44
Overseas Pak	1.5	(2.0)	(0.47)

LIPI	USDmn		
Individuals	20.3	(19.5)	0.80
Companies	3.2	(3.5)	(0.27)
Banks/DFIs	2.7	(1.1)	1.53
NBFC	0.4	(0.0)	0.38
Mutual Fund	2.3	(2.2)	0.14
Other Org.	0.3	(0.6)	(0.26)
Broker Prop. Tr	5.9	(6.6)	(0.75)
Insur. Comp.	1.1	(2.7)	(1.57)

## Future

Script	Price	Chg	Vol
TRG-MAR	23.2	(0.4)	3.3
PAEL-MAR	24.0	(0.1)	2.7
UNITY-MARB	12.5	(0.2)	1.7
ATRL-MAR	107.8	1.6	1.4
BOP-MARB	13.1	0.1	1.3

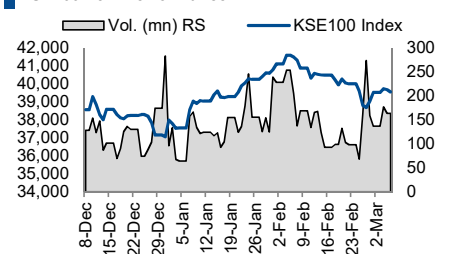
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	12.23%	12.58%	12.93%
Previous	12.22%	12.59%	12.93%
Change (bps)	1.00	(1.00)	-
KIBOR	03-m	06-m	12-m
Last	10.80%	10.90%	11.51%
Previous	10.79%	10.88%	11.51%
Change (bps)	1.00	2.00	-
USDPKR	Buy	Sell	
Open Market		139.60	139.90
Inter bank		139.20	139.70

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	600.0	604.0	-0.66%
Urea (bag)	1,799.0	1,795.0	0.22%
FO (M/T)	79,842.0	89,154.0	-10.44%
Cotton	8,760.0	8,860.0	-1.13%
International	Current	Previous	Chg %
WTI(bbl)	58.58	59.04	-0.78%
Brent (bbl)	66.64	67.03	-0.58%
Arab Light	67.62	68.83	-1.76%
Coal(USD)	74.25	75.25	-1.33%
Gold(Oz)	1,316.09	1,313.68	0.18%

## KSE100 - 3M Performance



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

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