

Market Weekly Review

Friday, 03 June 2022

Market

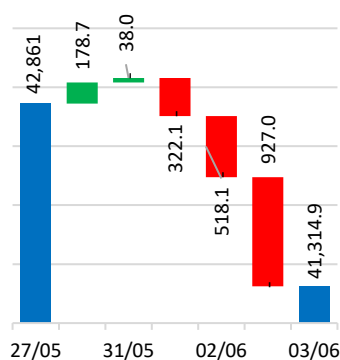
Market in review

- POL prices increased by PKR 30/ltr yet again
- Raise in base power tariff by Rs7-7.5/unit on the cards
- Moody's downgrades Pakistan's outlook to negative from stable
- Rupee appreciates to 197.59 against US\$
- Government fixes fertiliser price at Rs1,850 per bag
- President summons NA on 6th of June for Budget FY23; estimated outlay of PKR 16trn
- Refinancing of \$2.3bn deposits: Terms and conditions agreed with Chinese

IGI Research Notes

- [Higher demand from power sector lifts monthly POL sales by 28%/y/y](#)
- [Urea sales up +48%y. While DAP sales doubled to 95kt](#)
- [Inflation grew by +13.8%y; withdrawal of subsidy effect yet to be reflected](#)

Market Weekly Performance



Source: Bloomberg, NCCPL,
*Data collected on previous date

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Key Market Stats

Index	03-Jun	Pts.	1wk	Vol (mn)	Val (PKRbn)	Mk.Cap.(PKtn US\$bn)
KSE100	41,314.9	-1547	-3.6%	126.5	6.1	5.5 27.8
KSE ALL	28,470.3	-787	-2.7%	290.7	8.2	7 35.4
KSE 30	15,733.8	-542	-3.3%	90.1	5.2	2.8 14.4

Index Chg.	1wk	01m	03m	06m	12m	FY-td	CY-td
KSE100	-3.6%	-4.1%	-8.0%	-7.4%	-12.8%	-12.8%	-7.4%
KSE ALL	-2.7%	-2.9%	-7.5%	-7.3%	-12.3%	-12.3%	-7.3%
KSE 30	-3.3%	-4.4%	-8.1%	-10.1%	-17.0%	-17.0%	-10.1%

Country	1wk	01m	03m	06m	P/E	Div. Yld	P/B
Pakistan	-3.6%	-4.1%	-8.0%	-7.4%	4.2x	9.8%	0.7x
China	2.1%	0.3%	-1.7%	-12.2%	12.9x	2.9%	1.4x
India	1.6%	0.4%	-4.8%	-4.3%	22.6x	1.5%	3.2x
Japan	3.7%	1.8%	-0.2%	-3.6%	19.7x	2.1%	1.7x
UK	-0.7%	-1.0%	0.2%	2.0%	17.3x	4.1%	1.8x
Euro	-0.2%	0.3%	-2.6%	-11.6%	14.3x	3.4%	1.8x
US: S&P500	0.4%	1.1%	-7.8%	-12.4%	20.9x	1.6%	4.2x
US: DJIA	0.1%	0.8%	-4.1%	-8.5%	17.9x	2.1%	4.5x
Emerging	1.8%	-1.5%	-7.0%	-13.8%	11.4x	3.2%	1.4x
Frontier	0.1%	-0.1%	-9.8%	-17.6%	10.5x	4.3%	1.9x
World	0.6%	0.6%	-7.7%	-13.0%	17.2x	2.2%	2.5x

Currency	03-Jun	1Wk	12m	Key Rates*	03-Jun	1Wk	12m
PKR / US\$	198	-0.8%	27.6%	Policy Rate	15.25	13.75	7.00
EUR / US\$	0.93	0.2%	13.2%	6M Kibor	15.18	14.10	7.70
GBP / US\$	0.80	0.8%	12.6%	6m PKRV	15.18	14.50	7.55
JPY / US\$	131	2.7%	18.4%	5yr PKRV	12.78	12.52	9.34
DXI Index	102	0.5%	12.9%	10yr PKRV	12.75	12.55	9.90

Commodity	03-Jun	1Wk	12m	FPI/LIPI*	1Wk	01m	12m
Arablight \$/bbl.	119	-2%	66%	Foreign	-2.2	-4.0	-289.1
Gold \$/oz.	1,860	0%	-2%	Individuals	2.5	3.1	138.5
Scrap Iron \$/t	440	-9%	-13%	Mutual Funds	-3.4	-2.5	-118.0
Coal RB \$/t	325	8%	255%	Banks	0.2	-0.7	104.4
PVC Margins \$/t	768	0%	-12%	Insur.	-4.7	-1.5	27.8
Urea PKR/b	2,142	-2%	23%	Corp.	6.8	4.3	153.4
Cement PKR/b	892	2%	43%	Brokers	0.8	1.4	-17.0

Exhibit: KSE100 Index

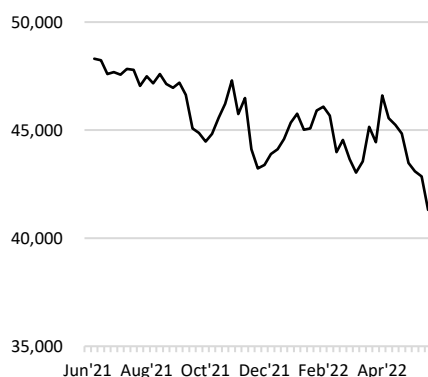
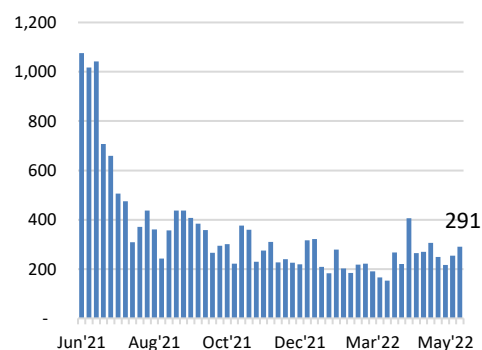


Exhibit: Market Volumes



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