Investor Kit

Thursday, 27 April 2023

Market Stats

Market

KSE 100 Close | 41099.6 | Chg: 0.22% KSE ALL Vol. (mn) | 186.88 FIPI (\$. mn) | 0.902

Commodities

Brent Oil | \$ 78.26 | +0.23% Crude WTI | \$ 74.52 | +0.13% Coal (RB) | \$ 127.5 | -1.54% Gold | \$ 1996.4 | +0.35% Silver | \$ 25.01 | +0.57% Copper | \$ 3.84 | -0.32%

Forex

\$/PKR | \$ 283.39 | -0.03% \$/EUR | \$ 0.91 | -0.04% \$/JPY | \$ 133.57| -0.07% \$/GBP | \$ 0.8 | -0.02% DXY | \$ 101.39 | -0.08%

Major Global Stock Indices

S&P500 | -0.38% Euro Stoxx 50 | -0.69% FTSE100 | -0.49% Nikkei | -0.3% Shanghai | +0.27%

Today's Company announcement

HBL **HUBC OGDC** PPL **BAFL** NBP APL ABL **MCB** POL AVN

Source: Newsprint, Bloomberg, PSX, Barchart.com, NCCPL

IGI Securities (BRP-009)

UAN: +92 21 111 234 234 Ext: 974 Fax: +92 21 35301726

7th Floor, The Forum, Suite No. 701-713, Block-9, Clifton, Karachi-75600, Pakistan https://www.igisecurities.com.pk/

Morning News

Domestic

Govt cuts growth rate to 0.8pc

https://www.dawn.com/news/1749509/govt-cuts-growth-rate-to-08pc

CPEC enters phase 2: PCJCCI

https://www.thenews.com.pk/print/1064292-cpec-enters-phase-2-pcjcci

China's investment in Pak power sector reaches \$21bn

https://www.thenews.com.pk/print/1064433-china-s-investment-in-pak-power-sector-reaches-21bn

Chief of SAARC chamber appeals to IMF to revive programme immediately

https://www.brecorder.com/news/40239060/chief-of-saarc-chamber-appeals-to-imf-to-reviveprogramme-immediately

Russian oil to be cheaper by \$18 per barrel

https://tribune.com.pk/story/2413608/russian-oil-to-be-cheaper-by-18-per-barrel

Rupee remains largely stable against US dollar in post-Eid session

https://www.brecorder.com/news/40238906/rupee-remains-largely-stable-against-us-dollar-inpost-eid-session

Price of Gold in Pakistan Breaks All Previous Records

https://propakistani.pk/2023/04/26/price-of-gold-in-pakistan-breaks-all-previous-records/

SNGPL Increases Gas Tariffs by 148.8% Amid Shortage: Report

https://propakistani.pk/2023/04/26/sngpl-increases-gas-tariffs-by-148-8-amid-shortage-report/

24.88pc BankIslami shares: JS Bank amends public offer consideration

https://www.brecorder.com/news/40239089/2488pc-bankislami-shares-js-bank-amends-publicoffer-consideration

Lootah acquires controlling stake in Summit Bank

 $https://\underline{www.brecorder.com/news/40239091/lootah-acquires-controlling-stake-in-summit-bank}$

Pak Suzuki announces another shutdown, automobile, motorcycle plant to stay closed till May 9 https://www.brecorder.com/news/40238939/pak-suzuki-announces-another-shutdownautomobile-motorcycle-plant-to-stay-closed-till-may-9

Indus Motor Company reports profit of Rs3.22bn for Jan-Mar, 37% lower YoY

https://www.brecorder.com/news/40238929/indus-motor-company-reports-profit-of-rs322bn-forjan-mar-37-lower-yoy

Lucky Core Industries to Issue Fresh Offer for Acquiring Lotte Chemical Pakistan

https://propakistani.pk/2023/04/26/lucky-core-industries-to-issue-fresh-offer-for-acquiring-lottechemical-pakistan/

Rs25bn annual loss due to steel smuggling

https://www.brecorder.com/news/40239083/rs25bn-annual-loss-due-to-steel-smuggling

'Reckless' sugar exports push up local prices

https://www.dawn.com/news/1749506/reckless-sugar-exports-push-up-local-prices

Discos: regulator asked to freeze capacity payments

https://epaper.brecorder.com/2023/04/27/1-page/960976-news.html



Electricity generation cost falls 11% year-on-year in March

 $\underline{https://www.brecorder.com/news/40238911/electricity-generation-cost-falls-11-year-on-year-inmarch}$

SC special bench to hear 'same-day election' plea today https://epaper.brecorder.com/2023/04/27/1-page/960981-news.html

Coalition govt agrees elections should be held in Oct-Nov: PM Shehbaz https://www.brecorder.com/news/40238916/coalition-govt-agrees-elections-should-be-held-in-oct-nov-pm-shehbaz

International

Debt assessments should reflect growing share of domestic debt: World Bank https://www.brecorder.com/news/40239092/debt-assessments-should-reflect-growing-share-of-domestic-debt-world-bank

Asia Stocks Decline as US Futures Rally on Tech: Markets Wrap https://www.bloomberg.com/news/articles/2023-04-26/asia-stocks-set-to-drop-us-futures-rise-on-tech-markets-wrap?srnd=premium-asia#xj4y7vzkg

Oil Erases All Gains Since Surprise OPEC+ Cut on Demand Woes https://www.bloomberg.com/news/articles/2023-04-27/oil-erases-all-gains-since-surprise-opec-cut-on-demand-woes?srnd=premium-asia#xj4y7vzkg



Important Disclaimer and Disclosures

Research Analyst(s) Certification: The Research Analyst(s) hereby certify that the views about the company/companies and the security/ securities discussed in this report accurately reflect his or her or their personal views and that he/she has not received and will not receive direct or indirect compensation in exchange for expressing specific recommendations or views in this report. The analyst(s) is principally responsible for the preparation of this research report and that he/she or his/her close family/relative does not own 1% or more of a class of common equity securities of the following company/companies covered in this report.

Disclaimer: The information and opinions contained herein are prepared by IGI Finex Securities Limited and is for information purposes only. Whilst every effort has been made to ensure that all the information (including any recommendations or opinions expressed) contained in this document (the information) is not misleading or unreliable, IGI Finex Securities Limited makes no representation as to the accuracy or completeness of the information. Neither, IGI Finex Securities Limited nor any director, officer or employee of IGI Finex Securities Limited shall in any manner be liable or responsible for any loss that may be occasioned as consequence of a party relying on the information. This document takes no account of the investment objectives, financial situation and particular needs of investors, who shall seek further professional advice before making any investment decision. The subject Company (ies) is a client of the IGI Finex Securities Limited and IGI Finex Securities offers brokerage services to Subject Company (ies) on a regular basis, in line with industry practice. This document and the information may not be reproduced, distributed or published by any recipient for any purpose. This report is not directed or intended for distribution to, or use by any person or entity not a client of IGI Finex Securities Limited, else directed for distribution.

Rating system: IGI Finex Securities employs three tier ratings system, depending upon expected total return (return is defined as capital gain exclusive of tax) of the security in stated time period, as follows:

Recommendation Rating System

Buy if target price on aforementioned security (ies) is more than 10%, from its last closing price(s) Hold if target price on aforementioned security (ies) is in between -10% and 10%, from its last closing price(s) Sell if target price on aforementioned security (ies) is less than -10%, from its last closing price(s)

Risk: Investment in securities are subject to economic risk, market risk, interest rate risks, currency risks, and credit risks, political and geopolitical risks. The performance of company (ies) covered herein might unfavorably be affected by multiple factors including, business, economic, and political conditions. Hence, there is no assurance or guarantee that estimates, recommendation, opinion, etc. given about the security (ies)/company (ies) in the report will be achieved.

Basic Definitions and Terminologies used: Target Price: A price target is the projected price level of a financial security stated by an investment analyst or advisor. It represents a security's price that, if achieved, results in a trader recognizing the best possible outcome for his investment, Last Closing: Latest closing price, Market Cap.: Market capitalization is calculated by multiplying a company's shares outstanding by current trading price. EPS: Earnings per Share. DPS: Dividend per Share. ROE: Return on equity is the amount of net income returned as a percentage of shareholders' equity. P/E: Price to Earnings ratio of a company's share price to its per-share earnings. P/B: Price to Book ratio used to compare a stock's market value to its book value. DY: The dividend yield is dividend per share, divided by the price per share.

IGI Finex Securities Limited
Research Analyst(s)
Research Identity Number:

Research Identity Number: BRP009

© Copyright 2022 IGI Finex Securities Limited



Contact Details

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
Syeda Mahrukh Hameed	Branch Manager (Lahore)	Tel: (+92-42) 38303564	mahrukh.hameed@igi.com.pk
Shakeel Ahmad	Branch Manager (Faisalabad)	Tel: (+92-41) 2540843-45	shakeel.ahmad1@igi.com.pk
Zaid Farook	Branch Manager (Stock Exchange) Karachi	Tel: (+92-21) 32462651-52	zaid.farook@igi.com.pk
Asif Saleem	Equity Sales (RY Khan)	Tel: (+92-68) 5871652-56	asif.saleem@igi.com.pk
Mehtab Ali	Equity Sales (Multan)	Tel: (+92-61) 4512003	mahtab.ali@igi.com.pk

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
Aariz Raza	Analyst	Tel: (+92-21) 111-234-234 Ext: 810	Aariz.raza@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 Website: www.igisecurities.com.pk

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

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

Office No. 2, 5 & 8, Ground Floor, The Regency International 949, The Mall Faisalabad

Tel: (+92-41) 2540843-45

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

IGI Finex Securities Limited Research Analyst(s)

Research Identity Number: BRP009

© Copyright 2022 IGI Finex Securities Limited