

Investor Kit

Thursday, 03 August 2017

Top News

Steel melters paying sales tax through electricity bills would be eligible to adjust their paid sales tax at import stage as per the procedure issued by the Federal Board of Revenue (FBR) on Wednesday. The FBR said adjustment would be applicable only to such steel melting units, which were paying sales tax through their electricity bills. The FBR has defined payment of sales tax by steel sector through Sales Tax Special Procedure Rules, 2007, and under Rule 58H, the steel melting units are required to pay their sales tax through consumption of electricity units.

<https://www.thenews.com.pk/print/220829-Steel-melters-paying-sales-tax-via-electricity-bills-allowed-adjustment>

Edible oil maker Dalda Foods Limited has planned to issue 82.5 million shares at a floor price of Rs85/share through the book building process in order to fund its expansion. Besides, AGP Pharma will be issuing 35 million shares constituting 12.5 percent of paid-up capital at a floor price of Rs40/share to broaden the company's shareholder base. Both the IPOs are expected in the next couple of months after the approval to prospectuses.

<https://www.thenews.com.pk/print/220827-Investor-appetite-tempts-firms-to-issue-Rs85bn-worth-of-IPOs>

The government will borrow Rs3.75 trillion from the banking system in August-October, the State Bank of Pakistan (SBP) reported on Wednesday. The government will borrow Rs3.45tr through market treasury bills (MTBs) and Rs300 billion through Pakistan Investment Bonds (PIBs) in the three-month period.

<https://www.dawn.com/news/1349212/govt-to-borrow-rs375tr-in-3-months>

The Senate standing committee on finance and revenue on Wednesday expressed displeasure on the bureaucracy's move to enhance general sales tax (GST) on high-speed diesel (HSD) and petrol without getting approval from the Prime Minister and federal cabinet.

<http://nation.com.pk/business/03-Aug-2017/let-ogra-fix-pol-prices-or-abolish-it-mps>

Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Engro Fertilizers Ltd.	4-Aug	9:30	KHI	2QCY17
Engro Poly. & Chem. Lt	7-Aug	9:30	KHI	2QCY17
Pakistan State Oil Co. L	7-Aug	1:30	KHI	FY17
Askari Bank Limited	8-Aug	10:30	RWL	2QCY17
Engro Power. Qadir Lt	9-Aug	9:30	KHI	2QCY17
Habib Bank Limited	11-Aug	9:30	KHI	2QCY17
Engro Foods Limited	11-Aug	11:30	SING	2QCY17
International Steels Ltd	15-Aug	10:30	KHI	FY17
Kot Addu Power Co. L	22-Aug	10:00	LHR	FY17
Unilever Pak. Foods Lt	24-Aug	2:30	KHI	2QCY17
Philip Morris (Pak.) Ltd.	25-Aug	9:00	KHI	2QCY17

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IGI Finex Securities Limited

PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	24,427	46,949	33,102
Close (Prev.)	24,159	46,533	32,870
Chg	267	416	233
% Chg	1.1%	0.9%	0.7%
CYTD	-5.5%	-1.8%	0.8%
FYTD	12.8%	24.3%	30.8%
Volume (mn)		155	368
Value Trade (PKRmn)		11,931	16,847
Market Cap (USDbn)		77.2	92.3

Vol Leaders

Script	Price	Chg	Vol
KEL	6.9	0.2	29.5
BOP	11.4	0.1	24.0
TRG	45.9	2.1	23.3
ASL	22.6	1.1	22.7
LOTCHEM	11.0	(0.1)	22.3

Top Gainers

Script	Price	Chg	Chg %
HUMNL	10.9	0.5	5.1%
POML	299.3	14.3	5.0%
CJPL	4.7	0.2	4.9%
TRG	45.9	2.1	4.9%
EFOODS	134.2	5.5	4.3%

Top Losers

Script	Price	Chg	Chg %
SCBPL	22.8	(0.8)	-3.2%
MEBL	78.3	(1.7)	-2.2%
NCPL	43.5	(0.9)	-2.1%
MTL	1372.7	(24.7)	-1.8%
ABL	91.5	(1.0)	-1.1%

Settled

Script	Price	Vol	Settled
TRG	45.9	7.7	23.8%
KEL	6.9	15.2	46.7%
BOP	11.4	10.5	36.8%
ASL	22.6	10.9	48.2%
LOTCHEM	11.0	10.4	46.7%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	32,477	-0.3%	22.0%
SHANGHAI SE	3,285	-0.2%	5.8%
HangSeng	27,607	0.2%	25.5%
PSE	7,873	-0.4%	15.1%
Taiwan Taiex	10,519	0.8%	13.7%
Vietnam Index	786	-0.1%	18.3%
Thai Stock Exh	1,581	0.3%	2.4%
Jakarta Stock Exh	5,824	0.3%	10.0%
Korea Stock Exh	2,428	0.2%	19.8%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.74	1.80	5.4
SHANGHAI SE	14.52	1.79	2.0
HangSeng	13.18	1.37	3.2
PSE	19.03	2.40	1.6
Taiwan Taiex	14.98	1.76	3.8
Vietnam Index	15.68	2.33	2.5
BSE Sensex 30	20.24	3.07	1.4

Portfolio	Buy	Sell	Net
FIPI	USDm n		
2-Aug-17	18.7	(20.2)	(1.48)
MTD	41.1	(49.2)	(8.1)
CYTD	3,340.7	(3,718.6)	(377.9)
Foreign Ind.	0.0	(0.0)	(0.00)
Foreign Corp.	13.6	(14.7)	(1.1)
Overseas Pak	5.1	(5.5)	(0.38)
LIPI	USDm n		
Individuals	143.77	(142.81)	0.96
Companies	8.01	(7.46)	0.55
Banks/DFIs	1.26	(4.83)	(3.57)
NBFC	0.6	(0.1)	0.55
Mutual Fund	5.7	(5.5)	0.20
Other Org.	1.9	(1.0)	0.87
Broker Prop. Tr.	31.2	(31.2)	(0.07)
Insur. Comp.	6.1	(4.1)	1.97

Future

Script	Price	Chg	Vol
TRG-AUG	46.0	2.1	28.1
BOP-AUG	11.4	0.0	8.7
PAEL-AUG	110.6	2.4	8.1
ISL-AUG	149.0	5.6	6.8
POWER-AUG	13.2	0.2	5.5

Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.60%	7.21%	8.21%
Previous	6.61%	7.23%	8.22%
Change (bps)	(1.00)	(2.00)	(1.00)
KIBOR	03-m	06-m	12-m
Last	6.15%	6.15%	6.46%
Previous	6.14%	6.15%	6.46%
Change (bps)	1.00	-	-

USDPKR

	Buy	Sell
Open Market	107.40	107.70
Inter bank	105.30	105.49

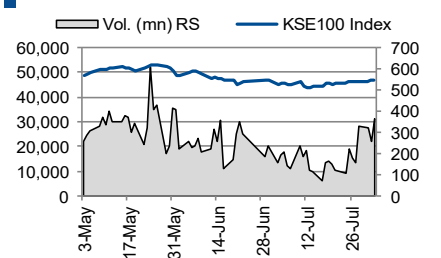
Commodities

Local	Current	Previous	Chg %
Cement(bag)	564.0	565.0	-0.18%
Urea (bag)	1,324.0	1,322.0	0.15%
FO (M/T)	45,782.4	45,009.6	1.72%
Cotton	6,495.0	6,485.0	0.15%

International

	Current	Previous	Chg %
WTI(bbl)	49.44	49.59	-0.30%
Brent (bbl)	52.17	52.36	-0.36%
Arab Light	50.44	50.81	-0.73%
Coal(USD)	85.30	83.40	2.28%
Gold(Oz)	1,262.08	1,266.65	-0.36%

KSE100 - 3M Performance



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