

## Investor Kit

Wednesday, 03 January 2018

## Top News

The White House on Tuesday said it wanted to see Pakistan do more to fight terrorism and that it would likely announce actions to pressurise Islamabad within days. <https://www.thenews.com.pk/print/263848-us-to-announce-actions-against-pakistan-in-24-48-hours>

The State Bank of Pakistan (SBP) on Tuesday said that Pakistani and Chinese enterprises are free to trade and invest in Chinese Yuan (CNY) instead of US dollar-dominating currency for international trade. <https://fp.brecorder.com/2018/01/20180103332317/>

Pakistan and Dubai-based Etisalat are holding talks to resolve much-awaited \$800 million outstanding dues on account of Pakistan Telecommunication Company Limited (PTCL) privatization, as the government is facing challenge on external account, it was learnt. <https://fp.brecorder.com/2018/01/20180103332400/>

Pakistan Bureau of Statistics (PBS) completed the re-basing of consumer price index (CPI), and is awaiting an approval from a competent authority for its implementation, officials said. <https://www.thenews.com.pk/print/263678-pbs-to-implement-cpi-s-rebasing-from-fy19>

The government has entered 2018 with monster of circular debt of Rs441 billion in power sector which is destined to create the cash flow situation in future that will result in power outages not because of the non-availability of power but because of the liquidity crisis, top officials at Power Division told The News. <https://www.thenews.com.pk/print/263860-rs441-bn-circular-debt-to-cause-power-outages>

A DB consultant featured in body framed to frame energy policy. [https://epaper.tribune.com.pk/DisplayDetails.aspx?ENL\\_ID=11201801030167&EN\\_ID=11201801030058&EMID=11201801030030](https://epaper.tribune.com.pk/DisplayDetails.aspx?ENL_ID=11201801030167&EN_ID=11201801030058&EMID=11201801030030)

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
TRG Pakistan Limited	9-Jan	7:30	KHI	FY17
Unilever Pak. Foods Ltd	26-Feb	2:30	KHI	CY17

## IGI Research

research@igi.com.pk

UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234

IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	20,804	41,487	30,273
Close (Prev.)	20,369	40,711	29,779
Chg	435	776	494
% Chg	2.1%	1.9%	1.7%
CYTD	2.9%	2.5%	1.7%
FYTD	-14.2%	-10.9%	-6.8%
Volume (mn)		138	229
Value Trade (PKRmn)		8,911	10,520
Market Cap (USDbn)		67.7	79.6

## Vol Leaders

Script	Price	Chg	Vol
TRG	29.7	(1.1)	20.8
KEL	6.5	0.3	18.3
FCCL	26.1	1.2	10.6
PAEL	50.4	0.5	8.8
PACE	3.9	(0.2)	7.7

## Top Gainers

Script	Price	Chg	Chg %
POML	215.3	10.3	5.0%
MEBL	70.6	3.4	5.0%
HASCOL	256.9	12.2	5.0%
PGF	30.3	1.4	5.0%
FCCL	26.1	1.2	5.0%

## Top Losers

Script	Price	Chg	Chg %
NCPL	31.2	(1.6)	-5.0%
SCBPL	23.1	(0.9)	-3.8%
TRG	29.7	(1.1)	-3.4%
ATLH	548.5	(17.7)	-3.1%
JLJCL	692.0	(13.0)	-1.8%

## Settled

Script	Price	Vol	Settled
KEL	6.5	11.0	41.9%
TRG	29.7	4.7	21.2%
FCCL	26.1	3.5	29.7%
BOP	8.6	4.0	37.7%
PAEL	50.4	2.5	25.7%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	33,812	0.0%	-0.7%
SHANGHAI SE	3,348	1.2%	1.2%
HangSeng	30,515	2.0%	2.0%
PSEi	8,558	0.3%	0.0%
Taiwan Taiex	10,711	0.6%	0.6%
Vietnam Index	996	1.2%	1.2%
Thai Stock Exh	1,754	0.6%	0.0%
Jakarta Stock Exh	6,339	-0.3%	-0.3%
Korea Stock Exh	2,480	0.5%	0.5%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.80	1.53	6.1
SHANGHAI SE	13.05	1.82	2.2
HangSeng	12.45	1.43	3.2
PSEi	20.92	2.51	1.5
Taiwan Taiex	13.81	1.76	4.1
Vietnam Index	17.13	2.84	1.9
BSE Sensex 30	22.23	3.08	1.3

Portfolio	Buy	Sell	Net
FIPI			USDmn
2-Jan-18	10.9	(8.3)	2.59
MTD	13.8	(10.4)	3.4
CYTD	13.8	(10.4)	3.4
Foreign Ind.	0.1	(0.0)	0.05
Foreign Corp.	7.7	(5.0)	2.7
Overseas Pak	3.1	(3.2)	(0.15)
LIPI			USDmn
Individuals	80.84	(83.35)	(2.52)
Companies	3.23	(5.11)	(1.89)
Banks/DFIs	4.02	(5.29)	(1.26)
NBFC	0.5	(0.0)	0.46
Mutual Fund	15.2	(10.4)	4.82
Other Org.	2.1	(1.4)	0.68
Broker Prop. Tr.	19.5	(20.4)	(0.94)
Insur. Comp.	2.9	(4.8)	(1.94)

## Future

Script	Price	Chg	Vol
TRG-JAN	29.8	(1.1)	28.9
PAEL-JAN	50.4	0.3	10.6
FCCL-JAN	26.1	1.2	4.6
ISL-JAN	109.5	0.8	4.2
POWER-JAN	8.8	0.1	3.6

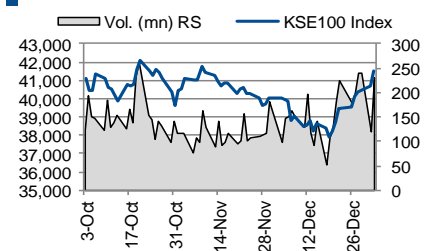
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	7.29%	7.88%	8.39%
Previous	7.29%	7.87%	8.39%
Change (bps)	-	1.00	-
KIBOR	03-m	06-m	12-m
Last	6.16%	6.21%	6.50%
Previous	6.17%	6.21%	6.50%
Change (bps)	(1.00)	-	-
USDPKR	Buy	Sell	
Open Market	110.20	110.40	
Inter bank	110.34	110.53	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	534.0	535.0	-0.19%
Urea (bag)	1,408.0	1,408.0	0.00%
FO (MT)	59,190.0	54,627.6	8.35%
Cotton	7,745.0	7,645.0	1.31%
International	Current	Previous	Chg %
WTI(bbl)	60.37	60.37	0.00%
Brent (bbl)	66.53	66.57	-0.06%
Arab Light	65.82	65.11	1.09%
Coal(USD)	96.35	94.45	2.01%
Gold(Oz)	1,313.79	1,317.56	-0.29%

## KSE100 - 3M Performance



## Contact Details

### 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
Syed Daniyal Adil	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 973	daniyal.adil@igi.com.pk
Suleman Ashraf	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 957	suleman.ashraf@igi.com.pk
Muhammad Saad	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 816	muhammad.saad@igi.com.pk
Tanweer Kabbeer	Research/Fund Select	Tel: (+92-21) 111-234-234 Ext: 966	tanweer.kabbeer@igi.com.pk
Umesh Solanki	Database Manager	Tel: (+92-21) 111-234-234 Ext: 974	umesh.solanki@igi.com.pk

### 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) 35777863-70	zaeem.haider@igi.com.pk
Muhammad Naveed	Regional Manager (Islamabad & Upper North)	Tel: (+92-51) 2604861-62	muhammad.naveed@igi.com.pk
Ejaz Rana	Regional Manager (Faisalabad)	Tel: (+92-41) 2540843-45	ejaz.rana@igi.com.pk
Asif Saleem	Branch Manager (RY Khan)	Tel: (+92-68) 5871652-56	asif.saleem@igi.com.pk
Mehtab Ali	Branch Manager (Multan)	Tel: (+92-61) 4512003	mehtab.ali@igi.com.pk
Zeeshan Kayani	Branch Manager (Abbottabad)	Tel: (+92-992) 408243-44	zeeshan.kayani@igi.com.pk
Ihsan Mohammad	Branch Manager (Peshawar)	Tel: (92-91) 5253035	ihsan.mohammad@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

#### 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

Website: [www.igisecurities.com.pk](http://www.igisecurities.com.pk)

#### Stock Exchange Office

Room # 719, 7th Floor, PSX Building, Stock Exchange Road, Karachi.  
Tel: (+92-21) 32429613-4, 32462651-2, Fax: (+92-21) 32429607

#### Lahore Office

5-F.C.C. Ground Floor, Syed Maratib Ali Road,  
Gulberg II, Lahore  
Tel: (+92-42) 35777863-70, 35876075-76  
Fax: (+92-42) 35763542

#### Faisalabad Office

Room #: 515-516, 5th Floor, State Life  
Building, 2- Liaqat Road, Faisalabad  
Tel: (+92-41) 2540843-45  
Fax: (+92-41) 2540815

#### Multan Office

Mezzanine Floor, Abdali Tower,  
Abdali Road, Multan  
Tel: (92-992) 408243 - 44

#### Peshawar Office

2nd Floor, The Mall Tower,  
35 The Mall Peshawar Cantt.  
Tel: (92-91) 5253035, 5278448

#### Islamabad Office

Mezzanine Floor, Office 5, 6 & 7, Kashmir Plaza,  
Block- B, Jinnah Avenue, Blue Area, Islamabad  
Tel: (+92-51) 2604861-2, 2604864, 2273439  
Fax: (+92-51) 2273861

#### Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market,  
Model Town, Town Hall Road, Rahim Yar Khan  
Tel: (+92-68) 5871653-6, 5871652  
Fax: (+92-68) 5871651

#### Abbottabad Office

Ground Floor, Al Fatah Shopping Center, Opp. Rad  
Station, Mansehra Road, Abbottabad  
Tel: (+92-99) 2408243 - 44

#### Sialkot Office

Suite No. 10 & 11, 1st Floor, Soni Square,  
Mubarak Pura, Sialkot.  
Tel: (+92-52) 3258437, 3258762