

Investor Kit

Monday, 08 January 2018

Top News

The incumbent regime has not yet formally decided to either announce the budget for next financial year 2018-19 in May or leave it up to the next elected government to present the budget.

<https://www.thenews.com.pk/print/265816-govt-still->

The Economic Coordination Committee (ECC) of the Cabinet approved on Friday a waiver of sales tax and customs duty on the import of cotton. The ECC meeting headed by Prime Minister Shahid Khaqan Abbasi, decided that the waiver will take effect from Jan 8. Demand for cotton in the textile supply chain has increased over the past few months because of growing yarn requirements.

https://epaper.dawn.com/DetailNew.s.php?StoryText=06_01_2018_010_004

Government is considering regulatory duties to discourage non-essential imports in the country after it recently slapped levies on them.

<https://www.thenews.com.pk/print/265324-ministry-plans-more-duties-on-imports>

The government is set to announce within one week a new fertilizer policy, which will reduce the cost of production for farmers and attract investments.

https://epaper.dawn.com/DetailNew.s.php?StoryText=07_01_2018_010_001

Celebrating three years of bilateral progress and trade under the European Generalised System of Preferences plus scheme, Pakistan is optimistic about sailing smoothly through the review process of the preferential scheme early next month.

<https://www.dawn.com/news/1381430/early-reports-signal-continuation-of-gsp>

Ministry of Power is all set to submit a summary to the Economic Co-ordination Committee (ECC) of the Cabinet to extend duration of three surcharges of Rs 2.50 per unit on electricity consumers to help financially ailing Discos and near completion Neelum Jehlum Hydropower Project, well informed sources Business Recorder.

<https://fp.brecorder.com/2018/01/20180108333760/>

Energy tariffs could come down in 10 days:

https://epaper.tribune.com.pk/DisplayDetails.aspx?ENL_ID=11201801070208&ENL_ID=11201801070073&EMID=11201801070033

Sales tax on inter-city transportation services would increase the cost of distribution which would create immense pressure on Oil and Gas Regulatory Authority (OGRA) to increase the price of petroleum products.

<https://fp.brecorder.com/2018/01/20180108333804/>

Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Mitchell's Fruit Farms	8-Jan	11:00	LHR	FY17
TRG Pakistan Limited	9-Jan	7:30	KHI	FY17
Unilever Pak. Foods Ltr	26-Feb	2:30	KHI	CY17

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PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	21,458	42,524	30,877
Close (Prev.)	21,167	41,909	30,483
Chg	291	615	394
% Chg	1.4%	1.5%	1.3%
CYTD	6.1%	5.1%	3.7%
FYTD	-11.5%	-8.7%	-5.0%
Volume (mn)		110	261
Value Trade (PKRmn)		7,401	9,510
Market Cap (USDbn)		68.8	81.1

Vol Leaders

Scrip	Price	Chg	Vol
BOP	9.5	0.7	18.1
WTL	3.0	0.0	11.9
KEL	6.9	(0.1)	11.5
LOTCEM	8.2	0.3	9.3
TRG	29.0	(0.5)	8.7

Top Gainers

Scrip	Price	Chg	Chg %
BOP	9.5	0.7	8.1%
HUMNL	8.8	0.4	5.3%
BNWM	56.7	2.7	5.0%
GLAXO	184.6	8.8	5.0%
SNPG	99.7	4.7	5.0%

Top Losers

Scrip	Price	Chg	Chg %
ARM	22.8	(1.2)	-5.0%
PICT	334.0	(10.9)	-3.2%
PTC	13.5	(0.2)	-1.7%
TRG	29.0	(0.5)	-1.7%
SNBL	13.0	(0.2)	-1.5%

Settled

Scrip	Price	Vol	Settled
BOP	9.5	9.2	33.4%
WTL	3.0	12.3	55.2%
KEL	6.9	5.8	37.8%
SMBL	2.7	0.5	3.5%
TRG	29.0	3.2	30.1%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	34,154	0.5%	0.3%
SHANGHAI SE	3,392	0.2%	2.6%
HangSeng	30,815	0.3%	3.0%
PSEI	8,770	0.3%	2.5%
Taiwan Taiex	10,880	0.3%	2.2%
Vietnam Index	1,013	-0.7%	2.9%
Thai Stock Exh	1,795	0.2%	2.4%
Jakarta Stock Exh	6,354	1.0%	0.0%
Korea Stock Exh	2,498	1.3%	1.2%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.12	1.56	5.9
SHANGHAI SE	13.22	1.84	2.1
HangSeng	12.48	1.44	3.2
PSEI	19.16	2.57	1.5
Taiwan Taiex	14.03	1.79	4.0
Vietnam Index	17.52	2.89	1.9
BSE Sensex 30	22.42	3.11	1.3

Portfolio	Buy	Sell	Net
FIPI	USDmn		
5-Jan-18	14.0	(9.2)	4.81
MTD	58.0	(35.0)	23.0
CYTD	58.0	(35.0)	23.0
Foreign Ind.	0.0	(0.0)	(0.02)
Foreign Corp.	9.9	(5.3)	4.7
Overseas Pak	4.1	(3.9)	0.15
LIPI	USDmn		
Individuals	65.01	(69.46)	(4.45)
Companies	4.72	(4.56)	0.17
Banks/DFIs	2.54	(4.50)	(1.95)
NBFC	0.2	(0.0)	0.20
Mutual Fund	8.5	(7.2)	1.29
Other Org.	1.6	(1.8)	(0.19)
Broker Prop. Tr.	16.7	(14.6)	2.12
Insur. Comp.	3.2	(5.2)	(1.99)

Future

Scrip	Price	Chg	Vol
TRG-JAN	29.0	(0.6)	13.2
BOP-JAN	9.5	0.7	7.6
POWER-JAN	9.4	0.3	6.7
PAEL-JAN	52.5	1.6	5.3
ISL-JAN	112.5	4.4	3.4

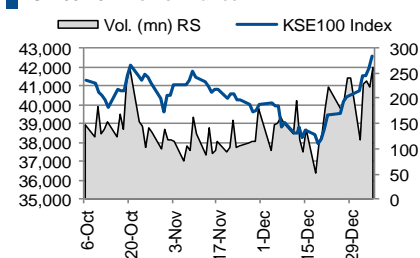
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	7.35%	7.91%	8.40%
Previous	7.33%	7.90%	8.40%
Change (bps)	2.00	1.00	-
KIBOR	03-m	06-m	12-m
Last	6.16%	6.20%	6.50%
Previous	6.16%	6.21%	6.50%
Change (bps)	-	(1.00)	-
USDPKR	Buy	Sell	
Open Market	110.20	110.40	
Inter bank	110.45	110.63	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	533.0	534.0	-0.19%
Urea (bag)	1,408.0	1,408.0	0.00%
FO (M/T)	65,689.2	59,190.0	10.98%
Cotton	7,945.0	7,745.0	2.58%
International	Current	Previous	Chg %
WTI(bbl)	61.63	61.44	0.31%
Brent (bbl)	67.77	67.62	0.22%
Arab Light	65.93	65.82	0.17%
Coal(USD)	96.25	96.35	-0.10%
Gold(Oz)	1,320.05	1,319.59	0.03%

KSE100 - 3M Performance



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