

Investor Kit

Wednesday, 04 July 2018

Top News

The Accountability Court hearing corruption cases against former Prime Minister Nawaz Sharif and his family on Tuesday reserved the judgment in the Avenfield reference. It will be announced on July 6. Accountability Court Judge Muhammad Bashir reserved the verdict in the Avenfield case after the counsel for Maryam Nawaz and her husband Captain Muhammad Safdar (retired), Amjad Pervez, completed his final arguments in the case. The court heard the Avenfield reference for nine months and 20 days.
<https://fp.brecorder.com/2018/07/20180704387241/>

Pakistan's declining foreign exchange reserves and widening current account deficit are adding to the country's external financing risks. Further and considerable policy efforts would be required to stabilise the external position, and a caretaker government has limited time to act after the 25 July elections, as external debt obligations will pick up more rapidly in 2019, says Fitch Ratings.
<https://fp.brecorder.com/2018/07/20180704387227/>

Authorities rejected a number of disclosures made by individuals under the ongoing amnesty scheme as their undeclared assets have already been exposed and audited by the tax department, officials said on Tuesday.
<https://www.thenews.com.pk/print/337062-audit-cases-barred-fbr-rejects-scores-of-previously-exposed-disclosures-under-amnesty-scheme>

The federal government passed on the cost of debt servicing on consumers in the tariff to pay off the recently raised loans of Rs 180 billion from commercial banks aimed at clearing some portion of the circular debt.
<https://fp.brecorder.com/2018/07/20180704387233/>

Pakistan oil sales posted decline of 5 percent on year-on-year basis to 25 million tons in FY 18 primarily due to drop in furnace oil (FO) sales. This decline in sales growth is after a lag of 5-years when the industry posted a decline of 4 percent in FY 12.
<https://fp.brecorder.com/2018/07/20180704387263/>

Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Unilever Pak. Foods Lt	20-Aug	2:30	KHI	2QCY18

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.)	20,405	41,564	30,330
Close (Prev.)	20,523	41,734	30,427
Chg	(118)	(170)	(97)
% Chg	-0.6%	-0.4%	-0.3%
CYTD	0.9%	2.7%	1.9%
FYTD	-0.8%	-0.8%	-0.8%
Volume (mn)		42	104
Value Trade (PKRmn)		2,590	3,709
Market Cap (USDbn)		60.3	71.3

Vol Leaders

Scrip	Price	Chg	Vol
STPLR	1.3	0.1	16.6
FFL	34.7	0.7	7.4
UNITY	29.9	(0.9)	7.2
STPL	14.9	0.3	4.2
DCL	16.3	(1.0)	4.1

Top Gainers

Scrip	Price	Chg	Chg %
PICT	251.5	12.0	5.0%
EPCL	31.0	0.8	2.7%
PIOC	46.2	1.2	2.7%
HMB	43.5	1.0	2.3%
NCPL	27.7	0.5	1.7%

Top Losers

Scrip	Price	Chg	Chg %
HGFA	16.4	(1.0)	-5.7%
ASTL	66.7	(1.6)	-3.0%
ATLH	469.5	(14.5)	-2.8%
NATF	310.0	(9.0)	-2.8%
UNITY	29.9	(0.9)	-2.4%

Settled

Scrip	Price	Vol	Settled
STPLR	1.3	9.5	57.3%
FFL	34.7	3.0	41.4%
UNITY	29.9	2.9	40.6%
BOP	12.1	2.0	37.2%
PAEL	36.3	1.8	36.8%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	35,379	0.3%	3.9%
SHANGHAI SE	2,787	0.4%	-15.7%
HangSeng	28,546	-1.4%	-4.6%
PSEI	7,267	0.5%	-15.1%
Taiwan TaieX	10,716	-0.6%	0.7%
Vietnam Index	906	-4.3%	-7.9%
Thai Stock Exh	1,627	1.2%	-7.2%
Jakarta Stock Exh	5,634	-2.0%	-11.4%
Korea Stock Exh	2,273	0.1%	-7.9%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.67	1.52	6.1
SHANGHAI SE	11.11	1.49	2.7
HangSeng	11.39	1.27	3.6
PSEI	16.65	2.04	1.8
Taiwan TaieX	13.73	1.65	4.1
Vietnam Index	16.20	2.47	1.6
BSE Sensex 30	18.43	2.94	1.6

Portfolio	Buy	Sell	Net
FIPI			USDm n
3-Jul-18	2.8	(5.9)	(3.04)
MTD	5.3	(9.0)	(3.73)
CYTD	1,174.5	(1,311.6)	(137.12)
Foreign Ind.	0.0	(0.0)	(0.00)
Foreign Corp.	1.6	(4.4)	(2.76)
Overseas Pak	1.2	(1.5)	(0.27)

LIPI	Buy	Sell	Net
Individuals	28.3	(25.5)	2.82
Companies	2.2	(0.6)	1.58
Banks/DFIs	1.2	(0.6)	0.68
NBFC	0.0	(0.0)	(0.02)
Mutual Fund	1.6	(3.1)	(1.47)
Other Org.	0.4	(0.8)	(0.35)
Broker Prop. Tr.	6.0	(6.6)	(0.62)
Insur. Comp.	0.7	(0.3)	0.42

Future

Scrip	Price	Chg	Vol
PAEL-JUL	36.5	(0.4)	4.5
TRG-JUL	29.0	(0.1)	3.5
EPCL-JUL	30.9	0.9	3.0
DGKC-JUL	113.1	0.1	2.4
STPL-JUL	14.0	0.1	2.4

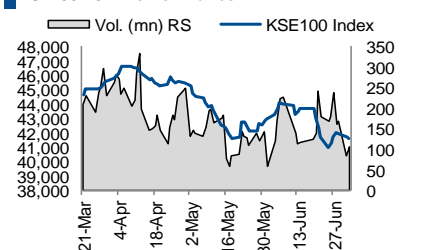
Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.92%	7.04%	7.53%
Previous	6.92%	7.03%	7.53%
Change (bps)	-	1.00	-
KIBOR	03-m	06-m	12-m
Last	6.92%	7.02%	7.50%
Previous	6.92%	7.02%	7.48%
Change (bps)	-	-	2.00
USDPKR	Buy	Sell	
Open Market	121.43	121.62	
Inter bank	121.40	121.60	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	560.0	562.0	-0.36%
Urea (bag)	1,583.0	1,543.0	2.59%
FO (MT)	76,108.5	77,788.8	-2.16%
Cotton	7,945.0	7,845.0	1.27%
International	Current	Previous	Chg %
WTI(bbl)	74.61	74.14	0.63%
Brent (bbl)	78.14	77.76	0.49%
Arab Light	77.24	76.88	0.47%
Coal(USD)	102.25	101.25	0.99%
Gold(Oz)	1,256.90	1,252.73	0.33%

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
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
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
Irfan Ali	Regional Manager (Faisalabad)	Tel: (+92-41) 2540843-45	irfan.ali@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	mahtab.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

Lahore Office

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

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

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

Faisalabad Office

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

Rahim Yar Khan Office

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

Multan Office

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

Abbottabad Office

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

Stock Exchange Office

Room # 719, 7th Floor, PSX Building,
Stock Exchange Road, Karachi.
Tel: (+92-21) 32429613-4, 324262651-2
Fax: (+92-21) 32429607

Peshawar Office

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

Sialkot Office

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