

Investor Kit

Wednesday, March 18, 2020

Top News

Meagre interest rate cut leaves industry fuming:

KARACHI: In a major disappointment for local industry, the State Bank of Pakistan (SBP) on Tuesday reduced its policy rate by just 75 basis points to 12.5 per cent while announcing two new measures to provide subsidised credit to industry to help meet the challenges posed by the growing pandemic. <https://www.dawn.com/news/1541723/meagre-interest-rate-cut-leaves-industry-fuming>

Moody's lowers growth forecast to 2.5pc:

ISLAMABAD: Moody's Investor Service on Tuesday lowered its forecast for Pakistan growth rate at 2.5 per cent for the current fiscal year owing to Covid-19 even though it said risks for the entire Asia-Pacific (APAC) region were generally on the downside. <https://www.dawn.com/news/1541788/moodys-lowers-growth-forecast-to-25pc>

Government decides to revise energy sector accords:

ISLAMABAD: Due to the adverse impact of the coronavirus pandemic on the economy, the government on Tuesday decided to revise all international and local agreements in the energy sector, including those related to Independent Power Projects (IPPs) and Liquefied Natural Gas (LNG), to provide relief to the common man. <https://www.dawn.com/news/1541710/government-decides-to-revise-energy-sector-accords>

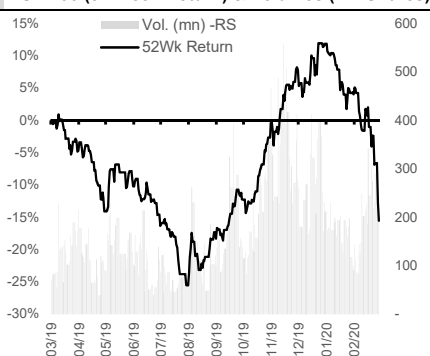
PTI govt envisages Rs7.6tr outlay for next fiscal: In addition, the cabinet approved the 3% gross domestic product (GDP) growth target while inflation target is set at 8.4% for fiscal year 2020-21. The total size of the federal budget is projected at Rs7.6 trillion — up by 8.5% over this year's budget. <https://tribune.com.pk/story/2178420/2-pti-govt-envisages-rs7-6tr-outlay-next-fiscal/>

Pakistan starts work to rationalise gas tariffs:

ISLAMABAD: Profits of public gas utilities were likely to face a hit as the Petroleum Division on Tuesday announced the start of a consultation process to cut the benchmark unaccounted-for-gas (UFG) level and return on assets allowed to the utilities in a bid to rationalise gas tariffs. <https://tribune.com.pk/story/2178294/2-pakistan-starts-work-rationalise-gas-tariffs/>

Market Performance

KSE 100 (52 Week Return) & Volumes (mn Shares)



PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	14,321.1	32,616.9	23,248.3
Close (Prev.)	14,864.9	33,684.9	23,867.2
Chg	-543.8	-1068.0	-618.9
% Chg	-3.7%	-3.2%	-2.6%
CYTD	-23.2%	-19.9%	-19.9%
FYTD	-9.9%	-3.8%	-7.0%
Volume (mn)	103.4	196.6	240.4
Value Trade (PKRbn)	8.0	10.5	11.3
Market Cap (USDbn)	6.1	9.3	39.2

Vol Leaders

Scrip	Price	Chg %	Vol
BOP	8.50	-6.6%	24.61
PIOC	36.37	-7.5%	20.08
MLCF	25.34	-0.7%	15.51
HASCOL	15.60	-6.6%	14.03
UNITY	10.64	-6.2%	10.34

Top Gainers

Scrip	Price	Chg	Chg %
KHSM	7.0	1.0	16.7%
MDTL	0.8	0.1	9.9%
YOUW	2.8	0.3	9.7%
JSCL	8.3	0.7	9.3%
SBL	5.5	0.5	9.1%

Top Losers

Scrip	Price	Chg	Chg %
ANLR	0.6	-0.3	-33.7%
FECM	2.3	-0.8	-25.0%
KOHP	1.7	-0.5	-22.4%
GRYL	2.6	-0.5	-16.9%
DKL	2.2	-0.4	-13.7%

Global Markets Indices

Exchange	Last	Previous	Chg %
KSE 100	32,616.9	33,684.9	-3.2%
SSE Composite	2,779.6	2,789.3	-0.3%
BSE30	30,579.1	31,390.1	-2.6%
Hang Seng	23,263.7	23,063.6	0.9%
KOSPI	1,672.4	1,714.9	-2.5%
Nikkei 225	17,011.5	17,002.0	0.1%
FTSE 100	5,077.6	5,151.1	-1.4%
S&P 500	20,188.5	23,185.6	-12.9%
DJIA	7,020.4	7,995.3	-12.2%
MSCI EM	833.2	891.2	-6.5%
MSCI FM	425.0	456.5	-6.9%
MSCI AWCI	409.9	451.1	-9.1%

Global Markets Multiples

Exchange	P/E	P/B	DY
KSE 100	5.3	0.9	7.8
SSE Composite	10.2	1.2	2.8
BSE30	16.6	2.3	1.8
Hang Seng	9.2	0.9	4.6
KOSPI	9.5	0.7	2.9
Nikkei 225	13.7	1.2	2.7
FTSE 100	9.7	1.2	6.9
S&P 500	13.2	2.9	3.4
DJIA	18.2	4.6	1.3
MSCI EM	10.7	1.2	3.7
MSCI FM	7.6	1.0	5.9
MSCI AWCI	12.7	1.7	3.4

Portfolio (USDmn)

FIPI	Buy	Sell	Net
17-Mar-20	4.3	-9.9	-5.6
Sector-wise (Net)	Last	MTD	CYTD
Total	-5.6	-46.2	-99.8
Cement	-1.4	-15.0	-35.6
Banks	-1.2	-2.3	-21.1
Fertiliser	-0.4	-6.9	2.9
Food	0.0	0.0	-0.6
E&Ps	-0.4	-10.2	-23.5
OMCs	-0.3	-1.3	4.4
Power	-0.4	-4.1	-4.7
Tech. & Comm.	0.0	-0.1	1.5
Tex. Comp.	0.0	0.4	-4.9
All others	-1.4	-6.7	-18.4
LIPI	Last	MTD	CYTD
Individuals	9.3	1.4	-13.5
Mutual Funds	-1.7	-3.0	-21.6
Banks/DFIs	3.9	12.5	33.3
Companies	-10.3	-0.6	-1.4
Insurance Comp.	5.0	38.8	93.4
Brokers	-0.7	-3.1	-1.6
Other Org.	0.1	0.5	9.7
NBFC	0.0	-0.2	1.4

Fixed Income

PKRVs	Last	Previous	Chg. (bps)
3 month	11.99	12.19	-20.0
6 month	11.82	12.04	-22.0
12 month	11.68	11.69	-1.0
3 year	10.57	10.83	-26.0
5 year	10.22	10.23	-1.0
7 year	10.17	10.24	-7.0
10 year	10.05	10.10	-5.0

Forex rates

PKR	Last	Previous	Chg %
USD	159.0	158.9	0.0%
EUR	174.3	177.6	-1.9%
JPY	1.5	1.5	-1.1%
GBP	191.9	194.8	-1.5%
CNY	22.6	22.7	-0.4%

USD/PKR

	Buy	Sell
Inter-bank	158.6	159.1
Open-market	157.5	159.5

Commodities

International	Last	Previous	Chg %
Arab Light (bbl)	32.6	33.7	-3.1%
Brent (bbl)	28.0	27.9	0.1%
WTI (bbl)	-	-	-
Coal (USD/ton)	65.2	65.2	0.0%
Steel (USD/ton)	265.0	265.0	0.0%
HRC (USD/ton)	3,510.0	3,522.0	-0.3%
CRC (USD/ton)	3,510.0	3,522.0	-0.3%
Gold (USD/oz)	1,487.7	1,514.1	-1.7%
Domestic	Current	Previous	Chg. %
Cement	540.0	539.0	0.2%
Sona Urea	1,694.0	1,705.0	-0.6%
DAP	3,415.0	3,426.0	-0.3%

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