

## Investor Kit

Monday, 06 November 2017

## Top News

A treasure trove of documents has further unmasked the secretive world of tax havens shining light on the connection between money and power, further expanding the offshore club of Pakistanis. Included among them is Shaukat Aziz.

<https://www.thenews.com.pk/print/242278-After-Panama-Papers-Paradise-Papers-shake-and-shock-world>

The line losses of Sui Southern Gas Company Limited (SSGCL) - a natural gas distribution company - increased during last five years while the losses of Sui Northern Gas Pipelines Limited (SNGPL) slightly decreased, government told National Assembly on Friday.

<http://nation.com.pk/04-Nov-2017/ssgcl-line-losses-increase-sngpl-slightly-decrease-in-5-years>

In the wake of the abrupt decision of the government not to run the less efficient power plants based on furnace oil and diesel, closure of all refineries of Pakistan is on the cards by next week as their storages are topped up with furnace oil and do not have any more capacity to store other products, according to the OCAC's (Oil Companies' Advisory Council) letter to the secretary petroleum and natural resources division, written on November 3.

<https://www.thenews.com.pk/print/242020-Decision-to-shut-oil-power-plants-taken-abruptly>

Russia, Saudi Arabia, Uzbekistan and Kazakhstan are ready to do more work to reduce global oil inventories, the Russian energy ministry said in a statement on Saturday after a meeting of officials from the four countries.

<https://www.dawn.com/news/1368430/russia-saudi-arabia-ready-for-more-work-to-cut-global-oil-inventory>

The government has released Rs 14 billion for the implementation of phase-I of the Prime Minister's Export Incentives Package against the exporters' claims of Rs 21.5 billion submitted to the State Bank of Pakistan (SBP) so far, it is learnt.

<https://fp.brecorder.com/2017/11/20171105232427/>

Pakistani conglomerate Engro Corp expects to complete building its second liquefied natural gas (LNG) terminal in early 2019, a senior company official said, as Pakistan bets heavily on LNG imports to curb energy shortages. Engro built its first LNG terminal in 2015 and is now finalizing plans with Royal Dutch Shell, Fatima Group and trading house Gunvor for another terminal with capacity of 4.5 million tons per year.

<https://tribune.com.pk/story/1550200/2-engro-expects-build-new-lng-terminal-early-2019/>

The Pakistan Soap Manufacturers Association (PSMA) has urged the government to withdraw the regulatory duty on the imports of sulphonic acid, which is the key raw material for the industry.

<https://www.dawn.com/news/1368194/psma-seeks-duty-hike-reversal-on-raw-material>

## IGI Research

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IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	20,940	41,064	29,359
Close (Prev.)	20,598	40,499	29,053
Chg	342	565	306
% Chg	1.7%	1.4%	1.1%
CYTD	-19.0%	-14.1%	-10.6%
FYTD	-13.7%	-11.8%	-9.6%
Volume (mn)		61	115
Value Trade (PKRmn)		5,976	6,803
Market Cap (USDbn)		68.4	81.2

## Vol Leaders

Scrip	Price	Chg	Vol
WTL	3.0	0.1	14.5
PAEL	58.9	2.8	10.1
TRG	33.1	1.4	7.3
ANL	12.6	0.4	4.7
ISL	112.2	5.3	4.6

## Top Gainers

Scrip	Price	Chg	Chg %
OLPL	39.9	1.9	5.0%
PAEL	58.9	2.8	5.0%
ISL	112.2	5.3	4.9%
ATRL	354.9	16.7	4.9%
GHGL	64.0	3.0	4.9%

## Top Losers

Scrip	Price	Chg	Chg %
KTML	68.0	(2.0)	-2.9%
PTC	13.3	(0.2)	-1.1%
NCPL	37.4	(0.4)	-1.0%
MUREB	770.0	(5.0)	-0.6%
PSMC	524.0	(2.9)	-0.6%

## Settled

Scrip	Price	Vol	Settled
WTL	3.0	10.1	51.2%
PAEL	58.9	2.4	22.6%
TRG	33.1	2.6	28.3%
JSBL	7.9	0.2	3.8%
ISL	112.2	1.3	26.1%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	33,686	0.3%	26.5%
SHANGHAI SE	3,372	-0.3%	8.6%
HangSeng	28,604	0.3%	30.0%
PSEI	8,376	-1.6%	22.4%
Taiwan Taiex	10,801	0.1%	16.7%
Vietnam Index	844	1.3%	26.9%
Thai Stock Exh	1,701	0.0%	10.3%
Jakarta Stock Exh	6,040	0.1%	14.0%
Korea Stock Exh	2,558	0.5%	26.2%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.34	1.57	5.7
SHANGHAI SE	14.53	1.81	2.0
HangSeng	12.97	1.36	3.5
PSEI	20.36	2.52	1.5
Taiwan Taiex	15.17	1.84	3.7
Vietnam Index	17.19	2.41	2.5
BSE Sensex 30	22.06	3.09	1.4

## Portfolio Buy Sell Net

FIPI	Buy	Sell	Net USDmn
3-Nov-17	6.7	(7.6)	(0.84)
MTD	21.4	(26.8)	(5.4)
CYTD	4,070.8	(4,507.1)	(436.3)
Foreign Ind.	0.1	(0.2)	(0.04)
Foreign Corp.	5.0	(5.1)	(0.0)
Overseas Pak	1.5	(2.3)	(0.76)

## LIPI USDmn

	Buy	Sell	Net
Individuals	59.97	(59.52)	0.44
Companies	2.26	(4.66)	(2.41)
Banks/DFIs	1.89	(3.76)	(1.88)
NBFC	0.0	(0.0)	(0.01)
Mutual Fund	7.3	(5.0)	2.34
Other Org.	0.9	(0.4)	0.53
Broker Prop. Tr.	15.8	(14.1)	1.66
Insur. Comp.	2.2	(2.1)	0.16

## Future

Scrip	Price	Chg	Vol
TRG-NOV	33.2	1.5	15.3
PAEL-NOV	59.2	2.8	7.9
ISL-NOV	112.3	5.3	5.1
ATRL-NOV	355.2	16.7	2.2
POWER-NOV	8.5	0.1	1.1

## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.95%	7.59%	8.30%
Previous	6.96%	7.61%	8.30%
Change (bps)	(1.00)	(2.00)	-

## KIBOR 03-m 06-m 12-m

	03-m	06-m	12-m
Last	6.16%	6.17%	6.46%
Previous	6.15%	6.17%	6.46%
Change (bps)	1.00	-	-

## USDPKR Buy Sell

	Buy	Sell
Open Market	107.40	107.70
Inter bank	105.31	105.50

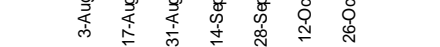
## Commodities

Local	Current	Previous	Chg %
Cement(bag)	533.0	537.0	-0.74%
Urea (bag)	1,383.0	1,376.0	0.51%
FO (MT)	49,117.2	49,404.0	-0.58%
Cotton	6,545.0	6,445.0	1.55%

## International Current Previous Chg %

	Current	Previous	Chg %
WTI(bbl)	55.76	55.64	0.22%
Brent (bbl)	62.26	62.07	0.31%
Arab Light	59.60	59.68	-0.13%
Coal(USD)	92.75	92.70	0.05%
Gold(Oz)	1,269.41	1,269.91	-0.04%

## KSE100 - 3M Performance



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