

Investor Kit

Tuesday, 05 September 2017

Top News

The government has decided to increase price of petrol only by Rs 2 per litre while the prices of other petroleum products will remain unchanged.

<http://fp.brecorder.com/2017/09/20170901214321/>

Prime Minister Shahid Khaqan Abbasi has directed Ministry of Commerce to bring proposals to the Economic Co-ordination Committee (ECC) of the Cabinet to improve the Prime Minister's incentive package for exporters to give a boost to the country's exports.

<http://fp.brecorder.com/2017/09/20170901214330/>

After failing to control the soaring current account deficit, the government also failed to control the fiscal deficit that reached Rs1.9 trillion during previous financial year (FY2017) mainly due to the massive reduction in tax as well as non-tax revenue.

<http://nation.com.pk/business/02-Sep-2017/fiscal-deficit-soared-to-rs19tr-in-fy2016-17>

The government has decided to resume the process of privatisation and divest up to 18.39 per cent of its shareholding in Mari Petroleum Company Limited (MPCL). <https://www.dawn.com/news/1355205/govt-begins-process-for-selling-stake-in-mari-petroleum>

Economic Co-ordination Committee (ECC) of the Cabinet is likely to allow export of an additional 1 million tons of sugar with a rebate ranging from Rs 6 to 10 per kg, depending upon the prices of sugar in the international market, well-informed sources told Business Recorder. <http://fp.brecorder.com/2017/09/20170901214318/>

Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
National Refinery Ltd.	11-Sep	10:00	UAE	FY17
Attock Petroleum Ltd.	11-Sep	10:45	UAE	FY17
Pakistan Oilfield Limitec	11-Sep	12:00	UAE	FY17
Attock Refinery Limitec	11-Sep	11:15	UAE	FY17
Attock Cement Pak. Ltc	11-Sep	12:45	UAE	FY17
National Foods Limited	11-Sep	3:00	KHI	FY17
Pakistan Refinery Ltd.	12-Sep	10:00	KHI	FY17
Oil & Gas Dev. Co. Ltd	15-Sep	11:00	ISL	FY17
Fauji Cement Co. Ltd.	20-Sep	11:30	Attock	FY17

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.)	21,003	41,207	29,520
Close (Prev.)	21,179	41,324	29,562
Chg	(176)	(117)	(43)
% Chg	-0.8%	-0.3%	-0.1%
CYTD	-18.8%	-13.8%	-10.1%
FYTD	-13.4%	-11.5%	-9.2%
Volume (mn)		44	71
Value Trade (PKRmn)		4,825	5,425
Market Cap (USDbn)		68.7	82.1

Vol Leaders

Scrp	Price	Chg	Vol
TRG	35.4	1.5	7.6
UBL	186.1	(3.5)	4.0
ANL	13.8	0.5	3.7
KEL	6.1	(0.0)	3.6
ASL	19.0	0.9	3.0

Top Gainers

Scrp	Price	Chg	Chg %
JSCL	19.0	1.0	5.6%
DAWH	119.0	5.6	4.9%
MTL	1,164.5	53.2	4.8%
IBFL	71.5	3.2	4.7%
TRG	35.4	1.5	4.5%

Top Losers

Scrp	Price	Chg	Chg %
HBL	177.7	(9.3)	-5.0%
FEROZ	304.0	(16.0)	-5.0%
LUCK	597.0	(16.7)	-2.7%
OGDC	141.1	(3.4)	-2.3%
ENGRO	283.5	(6.7)	-2.3%

Settled

Scrp	Price	Vol	Settled
JSCL	19.0	0.2	1.8%
TRG	35.4	2.4	24.8%
UBL	186.1	1.4	31.5%
KEL	6.1	3.5	83.6%
ASL	19.0	1.3	32.9%

Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	31,774	0.2%	19.3%
SHANGHAI SE	3,386	0.2%	9.1%
HangSeng	27,800	0.2%	26.4%
PSEi	7,999	-0.5%	16.9%
Taiwan Taiex	10,599	0.3%	14.5%
Vietnam Index	792	0.4%	19.1%
Thai Stock Exh	1,618	-0.1%	4.9%
Jakarta Stock Exh	5,795	-0.3%	9.4%
Korea Stock Exh	2,324	-0.2%	14.7%

Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.66	1.56	6.2
SHANGHAI SE	14.94	1.86	2.0
HangSeng	12.66	1.35	3.4
PSEi	19.19	2.41	1.6
Taiwan Taiex	15.09	1.81	3.8
Vietnam Index	14.72	2.31	2.5
BSE Sensex 30	20.60	2.95	1.4

Portfolio	Buy	Sell	Net
FIPI			USDmn
31-Aug-17	19.7	(25.2)	(5.52)
MTD	247.2	(327.7)	(80.5)
CYTD	3,546.8	(3,997.1)	(450.3)
Foreign Ind.	0.0	(0.0)	0.01
Foreign Corp.	17.4	(24.0)	(6.7)
Overseas Pak	2.3	(1.2)	1.14

LIPI	Buy	Sell	Net
Individuals	35.16	(34.01)	1.15
Companies	6.34	(3.25)	3.09
Banks/DFIs	1.93	(0.27)	1.66
NBFC	-	(0.1)	(0.09)
Mutual Fund	1.0	(3.1)	(2.10)
Other Org.	0.6	(0.1)	0.49
Broker Prop. Tr.	6.5	(6.3)	0.22
Insur. Comp.	2.9	(1.8)	1.10

Future

Scrp	Price	Chg	Vol
TRG-SEP	35.6	1.4	12.3
ISL-SEP	122.8	1.1	3.0
POWER-SEP	11.0	0.3	1.9
PAEL-SEP	72.4	-	1.3
DGKC-SEP	156.1	(1.3)	0.8

Fixed Income

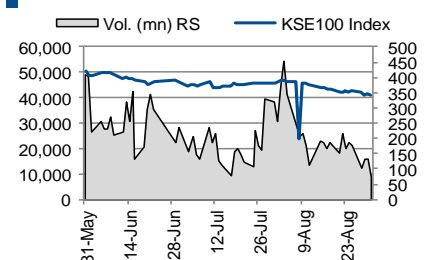
PIBs	03-yr	05-yr	10-yr
Last	6.75%	7.41%	8.29%
Previous	6.75%	7.40%	8.29%
Change (bps)	-	1.00	-
KIBOR	03-m	06-m	12-m
Last	6.14%	6.15%	6.46%
Previous	6.13%	6.15%	6.47%
Change (bps)	1.00	-	(1.00)
USDPKR	Buy	Sell	
Open Market	107.40	107.70	
Inter bank	105.18	105.36	

Commodities

Local	Current	Previous	Chg %
Cement(bag)	548.0	549.0	-0.18%
Urea (bag)	1,320.0	1,321.0	-0.08%
FO (MT)	47,229.6	45,782.4	3.16%
Cotton	6,045.0	6,045.0	0.00%

International	Current	Previous	Chg %
WTI(bbl)	47.42	47.29	0.27%
Brent (bbl)	52.15	52.34	-0.36%
Arab Light	50.66	51.02	-0.71%
Coal(USD)	89.10	89.00	0.11%
Gold(Oz)	1,337.07	1,333.87	0.24%

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
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
Gul Hussain	Branch Manager (Faisalabad)	Tel: (+92-41) 2540843-45	gul.hussain@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

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
Phone: (92-992) 408243 - 44

Peshawar Office

2nd Floor, The Mall Tower,
35 The Mall Peshawar Cantt.
Phone: (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
Phone: (+92-99) 2408243 - 44