

## Investor Kit

Tuesday, 12 September 2017

## Top News

The country's trade deficit widened 33.52 percent to \$6.29 billion in the first two months of the current fiscal year as growing imports damped the impact of revival in exports, official data showed on Monday.  
<https://www.thenews.com.pk/print/229220-Trade-deficit-widens-to-629-billion-in-July-August>

An inter-ministerial committee headed by Commerce Minister on Monday approved export of 1.5 million tons of sugar in three phases with a subsidy of Rs 10.70 per kg, well-informed sources told Business Recorder. However, the volume of subsidy will link with international trend, the sources said adding as international prices would reach at \$ 500 per ton subsidy would be withdrawn. Sugar millers would be bound to clear all payments of growers. Provincial Cane Commissioner will give a certificate that mills have cleared growers' payments.  
<http://fp.brecorder.com/2017/09/20170912216781/>

A three-member delegation of Asian Infrastructure Investment Bank (AIIB) led by Vice President, D J Pandian called on Finance Minister, Senator Mohammad Ishaq Dar here on Monday. The delegation it may be mentioned is visiting Pakistan currently to explore opportunities for investment in different areas. Senior officials of the Ministry of Finance attended the meeting.  
<http://fp.brecorder.com/2017/09/20170912216882/>

The National Electric Power Regulatory Authority (Nepra) will induct a private consultant to determine coal-based electricity tariff for consumers on a monthly basis as new coal power projects start coming into production. Therefore, the consultant to be appointed would be required to prepare a manual for periodic fuel price adjustment to verify the coal price of each cargo delivered to these power plants and independently recommend a final coal price of each coal cargo shipment received during the month.  
<https://www.dawn.com/news/1357018/private-consultant-to-determine-monthly-coal-based-power-tariff>

A division bench of the Lahore High Court on Monday scrapped relocation of three sugar mills, owned by Sharif family, from central Punjab to south Punjab, declaring 'shifting illegal' and without lawful authority. Announcing 38-page judgment on intra court appeals and petitions against single bench order, the bench led by Chief Justice Mansoor Ali Shah declared the relocation of Haseeb Waqas Sugar Mills (HWSM), Itefaq Sugar Mills (ISML), and Chaudhry Sugar Mills (CSML).  
<https://www.thenews.com.pk/print/229345-Sugar-mills-relocation-illegal-declares-LHC>

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Pakistan Refinery Ltd.	12-Sep	10:00	KHI	FY17
Millat Tractors Limited	12-Sep	10:00	LHR	FY17
Maple Leaf Cement	13-Sep	11:30	LHR	FY17
Oil & Gas Dev. Co. Ltd	15-Sep	11:00	ISL	FY17
Arif Habib Corp. Ltd.	15-Sep	11:00	KHI	FY17
Pakistan Petroleum Ltd	15-Sep	11:00	KHI	FY17

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## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	20,963	41,127	29,553
Close (Prev.)	21,106	41,401	29,753
Chg	(143)	(274)	(200)
% Chg	-0.7%	-0.7%	-0.7%
CYTD	-18.9%	-14.0%	-10.0%
FYTD	-13.6%	-11.7%	-9.1%
Volume (mn)		50	95
Value Trade (PKRmn)		4,585	5,557
Market Cap (USDbn)		68.7	82.0

## Vol Leaders

Scrip	Price	Chg	Vol
TRG	38.1	(1.7)	11.1
JACL	22.0	1.0	7.4
ANL	13.8	(0.7)	6.6
ASL	18.6	(0.7)	5.8
BOP	9.9	(0.3)	4.9

## Top Gainers

Scrip	Price	Chg	Chg %
HBL	168.6	8.0	5.0%
JACL	22.0	1.0	5.0%
BNWM	61.2	2.2	3.8%
ICI	896.2	21.1	2.4%
NBP	55.0	1.1	2.0%

## Top Losers

Scrip	Price	Chg	Chg %
CSAP	155.2	(7.9)	-4.8%
NRL	618.6	(31.2)	-4.8%
IDYM	557.9	(27.1)	-4.6%
TRG	38.1	(1.7)	-4.3%
COLG	2300.0	(99.0)	-4.1%

## Settled

Scrip	Price	Vol	Settled
TRG	38.1	2.3	16.3%
BOP	9.9	2.3	31.8%
JACL	22.0	6.5	88.2%
ANL	13.8	3.3	49.9%
ASL	18.6	3.1	54.0%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	31,882	0.6%	19.7%
SHANGHAI SE	3,376	0.3%	8.8%
HangSeng	27,955	1.0%	27.1%
PSEI	8,049	0.3%	17.7%
Taiwan Taiex	10,572	-0.4%	14.3%
Vietnam Index	797	-0.5%	19.9%
Thai Stock Exh	1,638	0.1%	6.1%
Jakarta Stock Exh	5,872	0.3%	10.9%
Korea Stock Exh	2,359	0.7%	16.4%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.86	1.56	6.1
SHANGHAI SE	14.87	1.86	2.0
HangSeng	12.66	1.36	3.4
PSEI	19.28	2.41	1.6
Taiwan Taiex	15.01	1.81	3.8
Vietnam Index	14.52	2.33	2.5
BSE Sensex 30	20.78	2.96	1.4

Portfolio	Buy	Sell	Net
FIPI	USDmn		
11-Sep-17	6.5	(6.8)	(0.23)
MTD	61.4	(61.9)	(0.5)
CYTD	3,608.2	(4,059.1)	(450.8)
Foreign Ind.	0.2	(0.2)	0.03
Foreign Corp.	3.4	(3.9)	(0.5)
Overseas Pak	2.9	(2.7)	0.20
LIPI	USDmn		
Individuals	57.71	(61.05)	(3.34)
Companies	2.50	(3.21)	(0.71)
Banks/DFIs	1.18	(0.18)	1.01
NBFC	0.0	(0.1)	(0.06)
Mutual Fund	2.8	(3.2)	(0.33)
Other Org.	3.1	(0.4)	2.70
Broker Prop. Tr.	14.1	(13.0)	1.08
Insur. Comp.	1.0	(1.1)	(0.11)

## Future

Scrip	Price	Chg	Vol
TRG-SEP	38.2	(1.7)	24.2
ATRL-SEP	373.5	2.6	4.3
PAEL-SEP	71.7	(2.0)	2.4
ISL-SEP	120.5	(1.9)	2.1
BOP-SEP	9.9	(0.3)	1.2

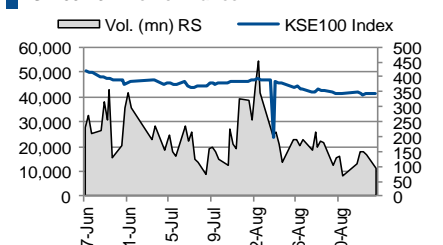
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.76%	7.40%	8.26%
Previous	6.76%	7.39%	8.26%
Change (bps)	-	1.00	-
KIBOR	03-m	06-m	12-m
Last	6.14%	6.15%	6.45%
Previous	6.15%	6.16%	6.46%
Change (bps)	(1.00)	(1.00)	(1.00)
USDPKR	Buy	Sell	
Open Market	107.40	107.70	
Inter bank	105.31	105.50	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	546.0	548.0	-0.36%
Urea (bag)	1,326.0	1,320.0	0.45%
FO (MT)	45,912.0	47,229.6	-2.79%
Cotton	6,295.0	6,245.0	0.80%
International	Current	Previous	Chg %
WTI(bbl)	48.04	48.07	-0.06%
Brent (bbl)	53.80	53.84	-0.07%
Arab Light	52.65	53.17	-0.98%
Coal(USD)	92.00	90.90	1.21%
Gold(Oz)	1,325.65	1,327.54	-0.14%

## KSE100 - 3M Performance



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