

# Investor Kit

Friday, 28 September 2018

## Top News

As a sign of increasing economic cooperation, Pakistan and Russia on Thursday signed an inter-governmental agreement to conduct feasibility study for building \$10 billion offshore gas pipeline to supply gas from Russia to Pakistan. This project has been planned by the Russian government to capture Pakistani market and the Memorandum of Understanding (MoU) was signed in Moscow. Russian energy giant Gazprom would conduct the feasibility study on its own expenses to assess economic viability and cost of the project. <https://www.thenews.com.pk/print/373942-10-bn-offshore-gas-pipeline-pakistan-russia-sign-mou-for-feasibility-study>

The State Bank of Pakistan (SBP) said on Thursday that a number of factors, including increasing inflation and volatile commodity markets, are a threat to financial stability in the next six months. <https://www.dawn.com/news/1435498/state-bank-sees-financial-risks-in-next-six-months/>

Pakistan and the International Monetary Fund (IMF) team will have to assess the gross financing requirements for the ongoing fiscal year 2018-19 before Islamabad can decide whether or not to apply for the balance of payments bailout programme, The News has learnt. <https://www.thenews.com.pk/print/373941-talks-begin-to-determine-if-pakistan-will-seek-imf-bailout>

No decision has been taken so far to extend the date for filing income tax returns therefore taxpayers must not delay filing their income tax returns, an FBR official said Wednesday. <https://www.thenews.com.pk/print/373973-no-extension-in-date-for-filing-income-tax-returns>

Federal Information Minister Fawad Chaudhry on Thursday announced that a high-level Saudi delegation is due to arrive in Pakistan on Sunday in line with an earlier announcement of the government about Riyadh being invited to invest in the China-Pakistan Economic Corridor (CPEC) as well as other infrastructure projects across the country. <https://fp.brecorder.com/2018/09/20180928410938/>

Prime Minister Imran Khan will formally launch the "05 million Housing Project" during the first half of the next month and the process of registration will also commence with the launch of the project. <https://www.brecorder.com/2018/09/28/442313/pm-to-formally-launch-five-million-housing-project-by-mid-october/>

The Drug Regulatory Authority of Pakistan (Drap) has assured the pharma industry that in order to further facilitate exports, the authority will establish a separate desk where all concerns of exporters regarding issuance of necessary documentation will be addressed. <https://tribune.com.pk/story/1813190/1-pakistan-eyes-boosting-medicine-exports-2b/>

## Upcoming Events/BoD meetings

Company	Date	Time	Agenda
Dost Steels Limited	28-Sep	3:30 LHR	FY18
Power Cement Limited	28-Sep	11:00 KHI	FY18

## IGI Research

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IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	19,882	40,852	29,771
Close (Prev.)	19,905	40,910	29,784
Chg	(22)	(58)	(14)
% Chg	-0.1%	-0.1%	0.0%
CYTD	-1.6%	0.9%	0.0%
FYTD	-3.3%	-2.5%	-2.7%
Volume (mn)		95	149
Value Trade (PKRmn)		4,321	5,283
Market Cap (USDbn)		57.9	68.1

## Vol Leaders

Scrip	Price	Chg	Vol
DCR	12.7	(0.1)	22.1
UNITY	32.8	(1.6)	12.4
TRG	29.0	0.9	12.1
NPL	26.3	0.3	6.8
KEL	5.2	(0.1)	5.3

## Top Gainers

Scrip	Price	Chg	Chg %
JSCL	14.6	1.0	7.0%
PIOC	43.0	2.0	4.9%
PAKT	2,399.2	99.2	4.3%
CSAP	76.5	2.7	3.6%
TRG	29.0	0.9	3.3%

## Top Losers

Scrip	Price	Chg	Chg %
ATRL	155.6	(7.8)	-4.8%
SCBPL	22.9	(1.1)	-4.8%
UNITY	32.8	(1.6)	-4.5%
GLAXO	144.2	(5.5)	-3.7%
ASTL	65.8	(2.2)	-3.2%

## Settled

Scrip	Price	Vol	Settled
DCR	12.7	20.1	91.1%
TRG	29.0	4.4	27.9%
UNITY	32.8	5.6	43.4%
KEL	5.2	3.5	41.5%
BOP	11.4	2.2	31.2%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	36,324	-0.6%	6.7%
SHANGHAI SE	2,792	-0.5%	-15.6%
HangSeng	27,716	-0.4%	-7.4%
PSEI	7,321	0.7%	-14.5%
Taiwan TaieX	11,034	0.5%	3.7%
Vietnam Index	1,015	0.6%	3.2%
Thai Stock Exh	1,753	0.2%	0.0%
Jakarta Stock Exh	5,929	1.0%	-6.7%
Korea Stock Exh	2,355	0.7%	-4.5%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.52	1.44	6.2
SHANGHAI SE	11.28	1.49	2.8
HangSeng	11.34	1.30	3.6
PSEI	16.98	2.01	1.7
Taiwan TaieX	14.18	1.73	4.1
Vietnam Index	17.30	2.82	1.5
BSE Sensex 30	19.46	3.01	1.5

Portfolio	Buy	Sell	Net
<b>FIPI</b>			<b>USDm n</b>
27-Sep-18	6.2	(9.2)	(3.02)
MTD	85.1	(141.8)	(56.68)
CYTD	1,547.5	(1,868.7)	(321.14)
Foreign Ind.	0.0	(0.0)	0.00
Foreign Corp.	4.0	(6.8)	(2.79)
Overseas Pak	2.1	(2.4)	(0.23)

LIPI	Buy	Sell	Net
<b>LIPI</b>			<b>USDm n</b>
Individuals	45.9	(47.9)	(2.02)
Companies	2.5	(2.1)	0.44
Banks/DFIs	5.6	(2.1)	3.55
NBFC	0.0	(0.0)	(0.01)
Mutual Fund	3.6	(2.5)	1.09
Other Org.	0.6	(0.7)	(0.18)
Broker Prop. Tr.	17.0	(19.0)	(2.01)
Insur. Comp.	4.0	(1.9)	2.16

## Future

Scrip	Price	Chg	Vol
TRG-OCT	28.9	0.7	12.1
PAEL-OCT	31.4	(0.1)	6.6
PAEL-SEP	31.1	(0.3)	6.3
UNITY-OCT	32.9	(1.4)	6.2
TRG-SEP	28.9	0.8	5.9

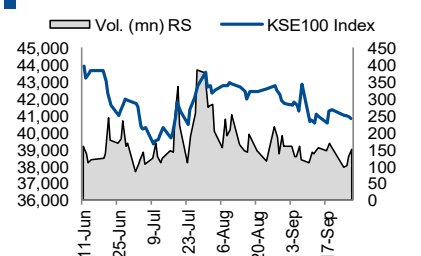
## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	9.23%	9.53%	10.04%
Previous	9.27%	9.54%	10.05%
Change (bps)	(4.00)	(1.00)	(1.00)
<b>KIBOR</b>	<b>03-m</b>	<b>06-m</b>	<b>12-m</b>
Last	8.28%	8.53%	9.03%
Previous	8.24%	8.50%	8.98%
Change (bps)	4.00	3.00	5.00
<b>USDPKR</b>	<b>Buy</b>	<b>Sell</b>	
Open Market	124.16	124.34	
Inter bank	124.10	124.30	

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	567.0	570.0	-0.53%
Urea (bag)	1,647.0	1,644.0	0.18%
FO (MT)	81,708.1	80,811.9	1.11%
Cotton	8,210.0	8,260.0	-0.61%
<b>International</b>	<b>Current</b>	<b>Previous</b>	<b>Chg %</b>
WTI(bbl)	72.29	72.12	0.24%
Brent (bbl)	81.73	81.72	0.01%
Arab Light	81.42	82.63	-1.46%
Coal(USD)	101.25	100.75	0.50%
Gold(Oz)	1,185.22	1,182.83	0.20%

## KSE100 - 3M Performance



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