

# Investor Kit

Thursday, 01 December 2016

## Top News

OPEC has agreed its first limit on oil output since 2008, sources in the producer group told. The source said the Organization of the Petroleum Exporting Countries had on Wednesday agreed on a proposal by member Algeria to reduce production by around 4.5 percent, or about 1.2 million barrels per day. Saudi Arabia would contribute around 0.5 million bpd by reducing output to 10.06 million bpd, the source said, while Iran would freeze output at close to current levels of 3.797 million bpd and other members would also cut production.  
<https://www.thenews.com.pk/print/168826-OPEC-agrees-first-output-cut-since-2008-Saudis-to-take-big-hit>

## Economy

The central bank is set to sale treasury and long-term papers worth Rs2.250 trillion in the next three months to help fund the government's budgetary requirement deficit, it said on Wednesday. The State Bank of Pakistan (SBP) auction calendar showed that the government planned to borrow Rs2.10 trillion through the sale of three-, six-, and 12-month market treasury bills. It would also raise Rs150 billion through the sale of three-, five-, 10-year, and 20-year of long-term Pakistan Investment Bonds (PIBs).  
<https://www.thenews.com.pk/print/168827-SBP-to-auction-MTBsPIBs-worth-Rs225-trillion>

## Oil & Gas

Mole, the operator of TAL Block, has informed that the production from Mardankhel-01 well has been started. According to material information sent to Pakistan Stock Exchange (PSX) on Wednesday current production from this well is 3,200 barrel per day of condensate and 40mmcf of gas per day. The pre-commercially working interest of Pakistan Oilfields Limited is 25 percent.  
<http://www.brecorder.com/fuel-a-energy/193.pakistan/108941:mardankhel-01-well-starts-production/?date=2016-12-01>

National Electric Power Regulatory Authority (Nepra) has issued notification of Rs 2.61 per unit refund for the consumers of power Distribution Companies (Discos) for October 2016 under monthly fuel adjustment mechanism. According to the notification, the Authority has gone through the information provided by CPPA-G seeking monthly fuel adjustment and due diligence is done accordingly. <http://www.brecorder.com/fuel-a-energy/193.pakistan/108971:rs-261-per-unit-refund-for-october-approved/?date=2016-12-01>

The government has increased the prices of petrol and high speed diesel by Rs 2 and Rs 2.70 per litre respectively, and kept prices of kerosene oil and light diesel oil unchanged for December.  
<http://nation.com.pk/national/01-Dec-2016/petrol-price-up-by-rs2-per-litre>

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Dost Steel Limited	6-Dec	3:30	KHI	1QFY17
Siemens (Pak) Eng. Cc	13-Dec	3:30	UAE	FY16

## IGI Research

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IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	22,827	42,622	29,592
Close (Prev.)	22,931	42,811	29,677
Chg	(104)	(189)	(85)
% Chg	-0.5%	-0.4%	-0.3%
CYTD	18.4%	29.9%	29.0%
FYTD	5.4%	12.8%	16.9%
Volume (mn)		138	394
Value Trade (PKRmn)		8,712	13,624
Market Cap (USDbn)		69.0	82.9

## Vol Leaders

Script	Price	Chg	Vol
BOP	19.5	(0.0)	37.2
PACE	13.2	0.4	24.3
ASL	14.9	0.1	22.4
EPCL	15.6	(0.0)	19.7
IGIBL	2.8	0.0	16.4

## Top Gainers

Script	Price	Chg	Chg %
IDYM	780.8	37.2	5.0%
PAKT	1,080.9	43.4	4.2%
PMPK	2,193.6	82.4	3.9%
THALL	444.2	11.3	2.6%
NPL	55.5	1.1	1.9%

## Top Losers

Script	Price	Chg	Chg %
ASRL	80.0	(4.2)	-5.0%
SNGP	65.1	(3.4)	-5.0%
NML	143.3	(6.8)	-4.6%
JLJCL	528.0	(17.0)	-3.1%
NCL	57.5	(1.8)	-3.1%

## Settled

Script	Price	Vol	Settled
BOP	19.5	8.0	18.1%
PACE	13.2	6.8	28.0%
ASL	14.9	10.3	45.9%
KEL	9.2	8.7	43.5%
EPCL	15.6	10.4	52.8%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	26,653	1.0%	2.0%
SHANGHAI SE	3,250	-1.0%	-8.2%
HangSeng	22,790	0.2%	4.0%
PSEi	6,781	-0.6%	-2.5%
Taiwan TaieX	9,241	0.5%	10.8%
Vietnam Index	665	1.0%	14.9%
Thai Stock Exh	1,510	0.9%	17.3%
Jakarta Stock Exh	5,149	0.2%	12.1%
Korea Stock Exh	1,983	0.3%	1.1%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.66	1.88	5.3
SHANGHAI SE	15.51	1.77	1.8
HangSeng	12.71	1.15	3.5
PSEi	17.30	2.20	1.9
Taiwan TaieX	14.98	1.62	3.8
Vietnam Index	15.43	1.90	2.6
BSE Sensex 30	18.23	2.64	1.7

Portfolio	Buy	Sell	Net
<b>FIPI</b>			<b>USDmn</b>
30-Nov-16	8.6	(19.7)	(11.15)
MTD	285.4	(402.5)	(117.0)
CYTD	2,734.5	(2,928.9)	(194.4)
Foreign Ind.	0.1	(0.0)	0.02
Foreign Corp.	4.5	(15.6)	(11.1)
Overseas Pak	4.0	(4.1)	(0.05)
<b>LIPI</b>			<b>USDmn</b>
Individuals	105.07	(95.27)	9.80
Companies	6.15	(5.74)	0.41
Banks/DFIs	5.05	(3.49)	1.56
NBFC	1.8	(0.3)	1.49
Mutual Fund	8.1	(9.9)	(1.80)
Other Org.	0.4	(0.5)	(0.03)
Broker Prop. Tr.	19.6	(19.9)	(0.29)

## Future

Script	Price	Chg	Vol
BOP-DEC	19.6	(0.0)	18.3
TPL-DEC	19.2	(0.1)	6.6
TRG-DEC	43.0	(0.1)	3.4
ISL-DEC	87.5	(2.8)	1.8
KEL-DEC	9.3	0.1	1.7

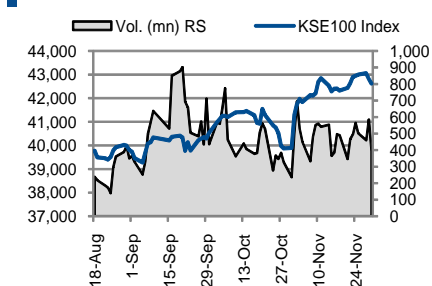
## Fixed Income

PIBs	02-yr	05-yr	10-yr
Last	6.62%	6.78%	6.93%
Previous	6.62%	6.78%	6.93%
Change (bps)	(0.04)	(0.06)	(0.04)
KIBOR	03-m	06-m	12-m
Last	6.10%	6.12%	6.41%
Previous	6.10%	6.11%	6.40%
Change (bps)	-	1.00	1.00
USDPKR	Buy	Sell	
Open Market		107.60	107.90
Inter bank		104.75	104.94

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	548.0	547.0	0.18%
Urea (bag)	1,368.0	1,372.0	-0.29%
FO (M/T)	41,852.4	44,293.2	-5.51%
Cotton	6,385.0	6,435.0	-0.78%
International	Current	Previous	Chg %
WTI(bbl)	49.52	49.44	0.16%
Brent (bbl)	50.47	46.38	8.82%
Arab Light	45.43	44.44	2.23%
Coal(USD)	83.40	82.25	1.40%
Gold(Oz)	1,169.78	1,173.20	-0.29%

## KSE100 - 3M Performance



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