

## Top News

### Oil & Gas

Minister for Petroleum and Natural Resources Shahid Khaqan Abbasi said on Tues-day that Petroleum Ministry has issued notices to 26 E&P companies; out of which 11 licences have been cancelled. Addressing a press conference, the Petroleum Minister defended the federal government against the accusations of PTI Chairman Imran Khan in which the latter criticised the federal government for allegedly not issuing No Objection Certificate (NoC) to M/s Hycarbex-American Energy Inc.

### Fertilizer

The Economic Co-ordination Committee (ECC) of the Cabinet has decided that 60mmcf of gas of Mari Shallow field would be diverted to the original three allocatees namely Engro Fertiliser, Fartima Fertiliser and Fauji Fertiliser proportionally. Official documents available with Business Recorder reveal that the ECC was informed on February 18, 2016 that Ministry of Petroleum and Natural Resources allocated 183mmcf of gas to power sector with the approval of the then Prime Minister on April 23, 2010 by way of curtailment of 53mmcf from M/s SNGPL's consumers, 70 percent mmcf of gas from M/s SSGCL's consumers and 60 mmcf from Mari field based fertiliser plants.

### Autos

The country's auto landscape is expected to see some new models this year but fans of the new Honda Civic will have to wait a little longer than expected. According to a well-informed source, Honda Atlas Cars (Pakistan) Limited has decided to delay the introduction of the 2016 Honda Civic, which has already been introduced in various countries.

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Kot Addo Power Co.	24-Feb	2:00	LHR	2QFY16
Sanofi-Aventis Pak. Ltc	24-Feb	2:30	KHI	CY15
Nishat Mills Limited	24-Feb	11:00	LHR	2QFY16
NIB Bank Limited	24-Feb	10:00	KHI	CY15
Rafhan Maize Prod. Cc	24-Feb	13:00	UK	CY15
Dewan Cement Limitec	24-Feb	3:30	KHI	2QFY16
Dewan Farooq Motors	24-Feb	5:00	KHI	2QFY16
Akzo Nobel Pak. Ltd.	24-Feb	9:00	ISL	CY15
Shezan Inter. Limited	24-Feb	11:00	KHI	2QFY16
Pioneer Cement Limite	24-Feb	12:00	LHR	2QFY16
Faysal Bank Limited	25-Feb	9:30	LHR	CY15
Packages Limited	25-Feb	11:30	KHI	CY15
Murree Brewery Co.	25-Feb	11:00	RWL	2QFY16
Indus Motor Co. Ltd.	25-Feb	1:30	KHI	2QFY16
LINDE Pakistan Ltd.	25-Feb	2:00	KHI	CY15
Power Cement Limited	25-Feb	11:00	KHI	2QFY16
Nishat Chun. Power	25-Feb	11:30	LHR	2QFY16
P.N.S.C.	25-Feb	11:45	KHI	2QFY16
Nishat (Chunian) Ltd.	25-Feb	12:15	LHR	2QFY16
Dadabhoy Cement Ltd.	25-Feb	11:00	KHI	2QFY16
S.G. Power Limited	25-Feb	9:30	KHI	2QFY16

## IGI Research

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## IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	17,855	30,565	21,269
Close (Prev.)	17,909	30,678	21,294
Chg	(55)	(113)	(26)
% Chg	-0.3%	-0.4%	-0.1%
CYTD	-7.4%	-6.9%	-7.3%
FYTD	-17.2%	-11.1%	-11.5%
Volume (mn)		111	173
Value Trade (PKRmn)		5,692	6,891
Market Cap (USDbn)		51.4	62.0

## Vol Leaders

Scrp	Price	Chg	Vol
TRG	24.3	0.8	25.4
KEL	6.8	0.1	17.3
SILK	1.5	(0.0)	12.0
SSGC	24.8	(0.4)	7.0
PAEL	53.6	(1.7)	6.8

## Top Gainers

Scrp	Price	Chg	Chg %
JACL	18.5	1.0	5.7%
IBFL	54.0	2.2	4.2%
OGDC	103.2	3.5	3.5%
TRG	24.3	0.8	3.4%
ASRL	62.0	1.6	2.7%

## Top Losers

Scrp	Price	Chg	Chg %
SRVI	839.8	(44.2)	-5.0%
DAWH	108.9	(5.7)	-5.0%
JDWS	360.6	(19.0)	-5.0%
NATF	288.1	(9.9)	-3.3%
FEROZ	714.4	(24.2)	-3.3%

## Settled

Scrp	Price	Vol	Settled
TRG	24.3	5.3	18%
KEL	6.8	7.9	43%
SILK	1.5	4.1	34%
SSGC	24.8	2.9	37%
PAEL	53.6	2.8	39%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	23,410	-1.6%	-10.4%
SHANGHAI SE	2,903	-0.8%	-18.0%
HangSeng	19,415	-0.3%	-11.4%
PSEi	6,819	0.5%	-1.9%
Taiwan TaieX	8,335	0.1%	0.0%
Vietnam Index	561	0.1%	-3.1%
Thai Stock Exh	1,326	0.4%	2.9%
Jakarta Stock Exh	4,654	-1.2%	1.3%
Korea Stock Exh	1,914	-0.1%	-2.4%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	8.13	1.53	6.8
SHANGHAI SE	11.95	1.68	2.4
HangSeng	9.87	1.03	4.2
PSEi	16.80	2.43	2.0
Taiwan TaieX	12.55	1.47	4.1
Vietnam Index	12.62	1.67	3.4
BSE Sensex 30	16.97	2.52	1.8

Portfolio	Buy	Sell	Net
FIPI			USDmn
23-Feb-16	6.54	(8.06)	(1.52)
MTD	159.7	(191.3)	(31.6)
CYTD	317.7	(399.1)	(81.4)
Foreign Ind.	0.0	(0.0)	(0.00)
Foreign Corp.	5.2	(6.5)	(1.3)
Overseas Pak	1.4	(1.6)	(0.21)
LIPI			USDmn
Individuals	52.8	(50.63)	2.16
Companies	1.8	(2.17)	(0.34)
Banks/DFIs	3.6	(1.94)	1.68
NBFC	1.4	(0.7)	0.73
Mutual Fund	6.1	(10.0)	(3.85)
Other Org.	1.8	(0.6)	1.14
Broker Prop. Tr.	17.0	(17.0)	(0.01)

## Future

Scrp	Price	Chg	Vol
TRG-MAR	24.5	0.8	4.9
BOP-FEB	8.1	(0.0)	4.4
BOP-MAR	8.2	(0.0)	4.3
PAEL-FEB	53.7	(1.6)	3.2
FCCL-FEB	38.1	(0.2)	3.0

## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	6.60%	7.22%	8.67%
Previous	6.61%	7.22%	8.69%
Change (bps)	(1.00)	-	(2.00)
KIBOR	03-m	06-m	12-m
Last	6.35%	6.35%	6.66%
Previous	6.35%	6.35%	6.65%
Change (bps)	-	-	1.00

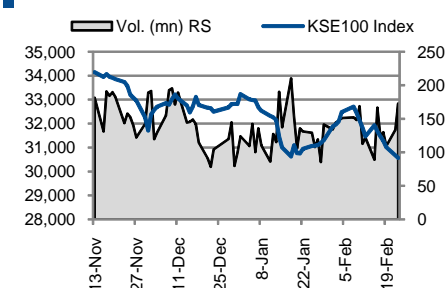
## USDPKR

	Buy	Sell
Open Market	106.00	106.20
Inter bank	104.72	104.91

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	516.0	516.0	0.00%
Urea (bag)	1,871.0	1,880.0	-0.48%
FO (M/T)	22,629.6	20,876.4	8.40%
Cotton	5,435.0	5,485.0	-0.91%
International	Current	Previous	Chg %
WTI(bbl)	31.48	29.64	6.21%
Brent (bbl)	32.85	33.27	-1.26%
Arab Light	28.98	28.95	0.10%
Coal(USD)	52.40	52.45	-0.10%
Gold(Oz)	1,228.17	1,226.85	0.11%

## KSE100 - 3M Performance



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