

## Investor Kit

Friday, 26 January 2018

## Top News

Fitch Ratings has revised the Outlooks on Pakistan's Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDRs) to Negative from Stable and affirmed both IDRs at 'B'. A full list of rating actions is at the end of this rating action commentary.

<http://fp.brecorder.com/2018/01/20180126338601/>

Oil hit \$71 a barrel on Thursday for the first time since 2014, supported by Opec-led supply curbs, a record-breaking run of declines in US crude inventories and a weaker US dollar.

<https://www.dawn.com/news/1385295/oil-hits-71-for-first-time-since-2014>

Federal Minister for Planning, Development and Reform, Ahsan Iqbal has said that China would provide \$8.2 billion soft loan to Pakistan for ML-1 railways infrastructure project under China-Pakistan Economic Corridor (CPEC).

<http://fp.brecorder.com/2018/01/20180126338654/>

The IMF's Resident chief Tokhir Mirzoev said on Thursday that reaching a broader political consensus on the needed structural reforms will be key to implementation in Pakistan. <https://www.thenews.com.pk/print/273016-imf-for-broader-political-consensus-on-structural-reforms-in-pakistan>

Participation of private sector is imperative for the success of multibillion dollars China-Pakistan Economic Corridor projects, a Chinese envoy said on Thursday. <https://www.thenews.com.pk/print/272952-china-seeks-private-sector-s-participation-in-cpec-projects>

Imports of used cars and minivans surged to 65,723 units in 2017, up almost 70 per cent from 38,676 units a year ago, latest data released by the auto industry shows. <https://www.dawn.com/news/1385303/imports-of-used-cars-jump-70pc>

The National Electric Power Regulatory Authority (Nepra) on Thursday approved refund of Rs 3 per unit for consumers of power Distribution Companies (Discos) on account of fuel price adjustment for December 2017. <https://fp.brecorder.com/2018/01/20180126338592/>

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Fauji Fert. Bin Qasim	26-Jan	10:00	ISL	CY17
Lucky Cement Limited	26-Jan	10:30	KHI	2QFY18
Cres. Sreel & Allied	29-Jan	10:00	LHR	2QFY18
IGI Insurance Limited	30-Jan	3:30	LHR	1QCY17
IGI Insurance Limited	30-Jan	3:30	LHR	2QCY17
IGI Insurance Limited	30-Jan	3:30	LHR	3QCY17
Fauji Fertilizer Co. Ltd.	30-Jan	9:30	RWL	CY17
Mitchell's Fruit Farms	30-Jan	11:00	LHR	1QFY18
Archroma Pak. Limited	30-Jan	11:00	KHI	1QFY18
Pakistan Cables Ltd.	30-Jan	3:00	KHI	2QFY18
Engro Polymer & Chem	31-Jan	9:30	KHI	CY17
Pakistan Refinery Ltd.	31-Jan	11:30	KHI	2QFY18
Atlas Honda Limited	31-Jan	11:00	KHI	3QFY17
TRG Pakistan Limited	31-Jan	7:00	KHI	1QFY17

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IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	22,625	44,817	32,139
Close (Prev.)	22,789	45,063	32,250
Chg	(164)	(247)	(111)
% Chg	-0.7%	-0.5%	-0.3%
CYTD	11.9%	10.7%	7.9%
FYTD	-6.7%	-3.8%	-1.1%
Volume (mn)		101	246
Value Trade (PKRmn)		7,337	9,936
Market Cap (USDbn)		71.4	84.4

## Vol Leaders

Script	Price	Chg	Vol
DSL	12.8	0.7	24.8
BOP	9.9	0.3	17.5
KEL	6.8	0.2	13.9
ANL	14.7	0.0	12.5
FFL	21.2	(0.8)	9.8

## Top Gainers

Script	Price	Chg	Chg %
HUMNL	9.6	0.6	6.1%
PIBTL	18.5	1.0	5.7%
EFOODS	91.0	4.3	5.0%
SCBPL	25.3	1.2	4.8%
IBFL	64.6	2.3	3.7%

## Top Losers

Script	Price	Chg	Chg %
SHEL	344.1	(17.4)	-4.8%
POL	569.1	(27.7)	-4.6%
PICT	330.0	(14.0)	-4.1%
MLCF	85.0	(2.4)	-2.7%
KOHC	168.3	(4.6)	-2.7%

## Settled

Script	Price	Vol	Settled
DSL	12.8	8.0	32.1%
BOP	9.9	8.3	35.5%
KEL	6.8	7.8	43.0%
ANL	14.7	6.0	47.7%
TRG	34.8	3.1	26.1%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	36,050	-0.3%	5.9%
SHANGHAI SE	3,565	0.5%	7.8%
HangSeng	33,084	1.3%	10.6%
PSEi	8,986	-0.1%	5.0%
Taiwan Taiex	11,130	-0.3%	4.6%
Vietnam Index	1,122	1.6%	14.0%
Thai Stock Exh	1,815	-0.2%	3.5%
Jakarta Stock Exh	6,648	0.5%	4.6%
Korea Stock Exh	2,565	0.1%	3.9%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	9.65	1.64	5.6
SHANGHAI SE	13.90	1.93	2.0
HangSeng	13.11	1.55	3.1
PSEi	19.67	2.63	1.4
Taiwan Taiex	14.30	1.82	3.9
Vietnam Index	19.83	3.19	1.5
BSE Sensex 30	23.45	3.30	1.3

## Portfolio

FIPI	Buy	Sell	Net USDmn
25-Jan-18	9.6	(13.4)	(3.79)
MTD	279.6	(185.2)	94.4
CYTD	279.6	(185.2)	94.4
Foreign Ind.	0.1	(0.1)	(0.00)
Foreign Corp.	5.0	(8.5)	(3.5)
Overseas Pak	4.9	(5.4)	(0.52)

## LIPI

	Buy	Sell	Net USDmn
Individuals	93.03	(87.21)	5.82
Companies	4.76	(5.05)	(0.29)
Banks/DFIs	3.26	(3.38)	(0.12)
NBFC	0.3	(0.1)	0.21
Mutual Fund	5.3	(7.1)	(1.71)
Other Org.	2.3	(2.2)	0.13
Broker Prop. Tr.	22.0	(22.3)	(0.37)
Insur. Comp.	2.3	(2.0)	0.30

## Future

Script	Price	Chg	Vol
TRG-FEB	35.0	0.2	12.2
KEL-JAN	6.8	0.3	9.3
PAEL-FEB	62.0	1.9	7.9
KEL-FEB	6.8	0.3	7.6
BOP-FEB	9.9	0.2	6.9

## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	7.30%	7.89%	8.39%
Previous	7.32%	7.92%	8.40%
Change (bps)	(2.00)	(3.00)	(1.00)
KIBOR	03-m	06-m	12-m
Last	6.17%	6.21%	6.50%
Previous	6.16%	6.20%	6.50%
Change (bps)	1.00	1.00	-
USDPKR	Buy	Sell	
Open Market	110.35	110.55	
Inter bank	110.46	110.65	

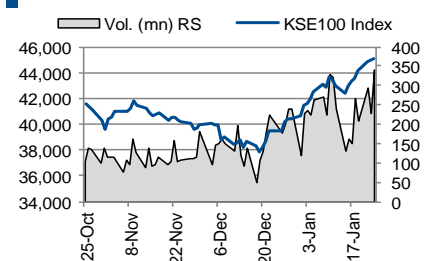
## Commodities

Local	Current	Previous	Chg %
Cement(bag)	530.0	531.0	-0.19%
Urea (bag)	1,411.0	1,408.0	0.21%
FO (MT)	67,052.4	65,689.2	2.08%
Cotton	7,645.0	7,745.0	-1.29%

## International

	Current	Previous	Chg %
WTI(bbl)	65.38	65.51	-0.20%
Brent (bbl)	70.25	70.42	-0.24%
Arab Light	68.97	68.13	1.23%
Coal(USD)	98.75	98.10	0.66%
Gold(Oz)	1,352.18	1,348.26	0.29%

## KSE100 - 3M Performance



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