

Investor Kit

Friday, 04 March 2016

Top News

Economy

The government will borrow around Rs1,450 billion through the sale of treasury papers in the Mar-May period mainly to repay matured amount. According to the auction targets for market treasury bills (MTBs) and Pakistan Investment Bonds (PIBs) issued by the State Bank of Pakistan (SBP) on Thursday, around 92 percent or Rs1,342 billion of the total amount offered for bidding will be for repayment.

A Dutch dairy cooperative has expressed its interest in acquiring the majority shares in Engro Foods with an estimated investment of \$510 million, FrieslandCampina may acquire up to 391 million shares (51 percent of 766.6 million shares) of EFOODS, cumulatively through an agreement with the majority shareholders and a public offer.

Oil & Gas

The Competition Commission of Pakistan (CCP) approved the acquisition of up to 26.67 percent shares in Pakistan Refinery Limited (PRL) by the Pakistan State Oil Company Limited (PSO).

Taking benefit of historically low prices, the Ministry of Petroleum and Natural Resources is seeking an increase in the profit margins on petroleum products of oil marketing companies (OMCs) and dealers. A senior petroleum ministry official confirmed that a summary had been moved early this week for the Economic Coordination Committee (ECC) of the cabinet and the consultation process with stakeholders — the Planning Commission, the Federal Board of Revenue and the finance ministry — was currently in progress.

Autos

Imports of completely built-up (CBU) vehicles rose 36.32% to \$289mn during the first seven months (July-January) of 2015-16 from \$212mn in the same period last year. According to Pakistan Bureau of Statistics (PBS), imports of CBU buses, trucks and other heavy vehicles increased to \$99.6mn from \$62m, followed by a jump in imports of cars (mostly used) to \$187m from \$149m and \$2.2m in CBU bikes as compared to \$993,000 a year ago. Imports of completely knocked-down (CKD) and semi knocked-down (SKD) kits grew 19.95pc to \$493m from \$411m in July-January 2014-15.

Upcoming Events/BoD meetings

| Company | Date | Time | Place | Agenda |
|-------------------------|--------|-------|-------|--------|
| Summit Bank Limited | 4-Mar | 10:30 | KHI | CY15 |
| Sui Southern Gas Co. Lt | 5-Mar | 2:00 | KHI | FY13 |
| Sui Southern Gas Co. Lt | 5-Mar | 2:00 | KHI | FY14 |
| Unilever Pak Foods | 7-Mar | 2:30 | KHI | FY15 |
| Bank Of Khyber | 7-Mar | 11:00 | ISL | CY15 |
| Shell Pakistan Limited | 10-Mar | 11:00 | KHI | CY15 |

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IGI Finex Securities Limited

PSX Data

| | KSE30 | KSE100 | KSE ALL |
|---------------------|--------|--------|---------|
| Close (Curr.) | 18,917 | 32,147 | 22,102 |
| Close (Prev.) | 18,642 | 31,773 | 21,929 |
| Chg | 275 | 374 | 172 |
| % Chg | 1.5% | 1.2% | 0.8% |
| CYTD | -1.9% | -2.0% | -3.6% |
| FYTD | -12.3% | -6.5% | -8.1% |
| Volume (mn) | | 94 | 140 |
| Value Trade (PKRmn) | | 8,028 | 9,292 |
| Market Cap (USDbn) | | 53.5 | 64.4 |

Vol Leaders

| Scrip | Price | Chg | Vol |
|-------|-------|-------|-----|
| PAEL | 59.0 | 0.4 | 7.2 |
| DCL | 11.1 | (0.2) | 5.4 |
| ENGRO | 296.6 | 14.1 | 5.3 |
| HTL | 59.4 | (3.1) | 5.0 |
| TRG | 25.4 | (0.0) | 4.8 |

Top Gainers

| Scrip | Price | Chg | Chg % |
|--------|-------|------|-------|
| ENGRO | 296.6 | 14.1 | 5.0% |
| EFOODS | 136.4 | 6.5 | 5.0% |
| DAWH | 120.0 | 5.7 | 5.0% |
| FML | 83.9 | 4.0 | 5.0% |
| SCBPL | 21.8 | 1.0 | 4.9% |

Top Losers

| Scrip | Price | Chg | Chg % |
|-------|--------|---------|-------|
| POML | 209.0 | (11.0) | -5.0% |
| RMPL | 7700.0 | (350.0) | -4.3% |
| JGICL | 109.5 | (2.5) | -2.2% |
| FEROZ | 799.8 | (16.0) | -2.0% |
| SHFA | 275.0 | (5.0) | -1.8% |

Settled

| Scrip | Price | Vol | Settled |
|-------|-------|-----|---------|
| POWER | 9.3 | 0.5 | 2% |
| JSCCL | 21.2 | 2.4 | 23% |
| TRG | 25.4 | 2.6 | 25% |
| PAEL | 59.0 | 2.2 | 27% |
| HTL | 59.4 | 2.8 | 37% |

Regional

| Exchange | Index | Chg % | CYTD |
|-------------------|--------|-------|--------|
| BSE Sensex 30 | 24,607 | 1.5% | -5.8% |
| SHANGHAI SE | 2,860 | 0.4% | -19.2% |
| HangSeng | 19,942 | -0.3% | -9.0% |
| PSEi | 6,963 | 1.2% | 0.2% |
| Taiwan Taiex | 8,612 | 0.8% | 3.3% |
| Vietnam Index | 570 | 0.0% | -1.5% |
| Thai Stock Exh | 1,379 | 1.0% | 7.1% |
| Jakarta Stock Exh | 4,844 | 0.2% | 5.5% |
| Korea Stock Exh | 1,958 | 0.6% | -0.2% |

Market Multiples

| Exchange | P/E | P/B | DY |
|---------------|-------|------|-----|
| KSE100 | 8.49 | 1.60 | 6.4 |
| SHANGHAI SE | 11.96 | 1.66 | 2.3 |
| HangSeng | 10.39 | 1.07 | 4.0 |
| PSEi | 17.26 | 2.46 | 2.0 |
| Taiwan Taiex | 13.01 | 1.52 | 4.0 |
| Vietnam Index | 12.86 | 1.69 | 3.3 |
| BSE Sensex 30 | 17.58 | 2.65 | 1.7 |

Portfolio Buy Sell Net USDmn

| FIPI | Buy | Sell | Net |
|---------------|-------|---------|--------|
| 3-Mar-16 | 17.72 | (18.84) | (1.13) |
| MTD | 42.9 | (46.0) | (3.1) |
| CYTD | 385.5 | (477.9) | (92.4) |
| Foreign Ind. | 0.1 | (0.1) | (0.07) |
| Foreign Corp. | 15.4 | (16.6) | (1.3) |
| Overseas Pak | 2.3 | (2.1) | 0.24 |

LIPI USDmn

| | Buy | Sell | Net |
|------------------|------|---------|--------|
| Individuals | 70.8 | (70.39) | 0.43 |
| Companies | 3.3 | (1.83) | 1.43 |
| Banks/DFIs | 5.5 | (7.80) | (2.28) |
| NBFC | 1.5 | (1.6) | (0.12) |
| Mutual Fund | 8.2 | (5.8) | 2.35 |
| Other Org. | 1.1 | (1.4) | (0.25) |
| Broker Prop. Tr. | 18.0 | (18.4) | (0.43) |

Future

| Scrip | Price | Chg | Vol |
|-----------|-------|-------|-----|
| PAEL-MAR | 59.1 | 0.7 | 6.0 |
| TRG-MAR | 25.5 | (0.1) | 3.6 |
| SNGP-MAR | 24.4 | (0.3) | 2.1 |
| ENGRO-MAR | 298.1 | 14.2 | 2.0 |
| DGKC-MAR | 164.6 | (0.2) | 1.7 |

Fixed Income

| PIBs | 03-yr | 05-yr | 10-yr |
|--------------|-------|-------|-------|
| Last | 6.49% | 7.13% | 8.59% |
| Previous | 6.49% | 7.13% | 8.58% |
| Change (bps) | - | - | 1.00 |

| KIBOR | 03-m | 06-m | 12-m |
|--------------|-------|-------|-------|
| Last | 6.35% | 6.35% | 6.64% |
| Previous | 6.35% | 6.35% | 6.64% |
| Change (bps) | - | - | - |

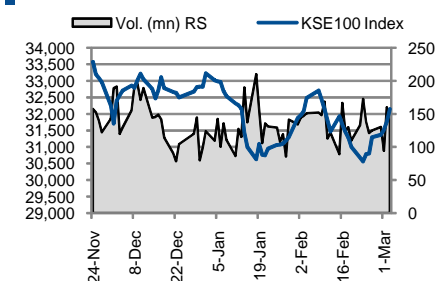
| USDPKR | Buy | Sell |
|-------------|--------|--------|
| Open Market | 106.10 | 106.30 |
| Inter bank | 104.67 | 104.85 |

Commodities

| Local | Current | Previous | Chg % |
|-------------|----------|----------|--------|
| Cement(bag) | 515.0 | 516.0 | -0.19% |
| Urea (bag) | 1,861.0 | 1,871.0 | -0.53% |
| FO (M/T) | 22,225.2 | 22,629.6 | -1.79% |
| Cotton | 5,385.0 | 5,435.0 | -0.92% |

| International | Current | Previous | Chg % |
|---------------|----------|----------|--------|
| WTI(bbl) | 34.79 | 34.57 | 0.64% |
| Brent (bbl) | 37.21 | 37.07 | 0.38% |
| Arab Light | 30.89 | 30.87 | 0.06% |
| Coal(USD) | 52.25 | 51.90 | 0.67% |
| Gold(Oz) | 1,261.76 | 1,264.25 | -0.20% |

KSE100 - 3M Performance



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