

Investor Kit

Monday, May 18, 2020

Top News

Policy rate cut to 8pc on positive inflation outlook:

The Monetary Policy Committee (MPC) of State Bank of Pakistan (SBP) on Friday reduced the policy rate by 100 basis points (bps) to 8 percent on positive inflation outlook, the fourth time it has cut rates since the coronavirus pandemic hit two months ago. In other words, this is the fourth and cumulatively 525 bps cut in key policy rate. With current reduction, the policy rate has reached lowest level of 18 months as previously it was 8.5 percent in October 2018.

<https://www.brecorder.com/2020/05/16/597512/policy-rate-cut-to-8pc-on-positive-inflation-outlook/>

'We will have to live with the virus': PM: Prime Minister Imran Khan on Friday said that there would be no cure for coronavirus this year, and "we will have to live with this virus" that has impacted 150 million in Pakistan, while dismissing the option of completely locking down the country as a precautionary measure against the pandemic.

<https://www.brecorder.com/2020/05/16/597498/we-will-have-to-live-with-the-virus-pm/>

Pakistan records 30 times increase in testing capacity:

ISLAMABAD: The National Command and Operation Centre (NCOC) has stated that over 14,000 tests for coronavirus were held across the country in a single day, taking the tally of tests conducted so far to around 360,000.

<https://www.dawn.com/news/1557692/pakistan-records-30pc-increase-in-testing-capacity>

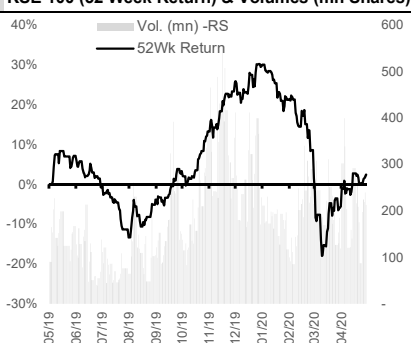
Moody's hasn't downgraded B3 rating:

MoF: The Ministry of Finance has said that the rating review conducted by the Moody's Investor Service on 14th May 2020 did not downgrade Pakistan's B3 rating, said a press release issued on Friday.

<https://www.brecorder.com/2020/05/16/597490/moodys-hasnt-downgraded-b3-rating-mof/>

Market Performance

KSE 100 (52 Week Return) & Volumes (mn Shares)



PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	14,903.7	34,008.3	24,208.0
Close (Prev.)	14,818.6	33,804.9	24,020.0
Chg	85.1	203.4	188.0
% Chg	0.6%	0.6%	0.8%
CYTD	-20.1%	-16.5%	-16.6%
FYTD	-6.2%	0.3%	-3.1%
Volume (mn)	54.9	122.3	213.3
Value Trade (PKRbn)	3.6	5.1	6.2
Market Cap (USDbn)	1,014.0	1,533.9	6,429.3

Vol Leaders

Scrip	Price	Chg %	Vol
HASCOL	14.58	-1.7%	14.80
KEL	3.06	3.4%	12.22
MLCF	26.78	0.4%	9.88
FFL	10.90	1.9%	8.34
FCSC	1.13	27.0%	8.20

Top Gainers

Scrip	Price	Chg	Chg %
GFIL	3.5	0.8	29.3%
FCSC	1.1	0.2	27.0%
PIL	0.8	0.1	18.8%
PMI	1.1	0.2	16.7%
FNEL	10.3	1.0	10.8%

Top Losers

Scrip	Price	Chg	Chg %
DWTM	1.1	-0.3	-19.7%
KOHP	1.8	-0.3	-13.5%
SMTM	3.3	-0.4	-11.9%
JATM	3.0	-0.4	-11.1%
FIBLM	2.5	-0.3	-10.7%

Global Markets Indices

Exchange	Last	Previous	Chg %
KSE 100	34,008.3	33,804.9	0.6%
SSE Composite	2,868.5	2,870.3	-0.1%
BSE30	31,097.7	31,122.9	-0.1%
Hang Seng	23,797.5	23,829.7	-0.1%
KOSPI	1,927.3	1,925.0	0.1%
Nikkei 225	20,037.5	19,914.8	0.6%
FTSE 100	5,799.8	5,741.5	1.0%
S&P 500	23,685.4	23,625.3	0.3%
DJIA	9,152.6	9,094.4	0.6%
MSCI EM	901.2	900.9	0.0%
MSCI FM	442.2	441.9	0.1%
MSCI AWCI	478.4	476.5	0.4%

Global Markets Multiples

Exchange	P/E	P/B	DY
KSE 100	6.6	1.0	6.5
SSE Composite	11.7	1.2	2.5
BSE30	16.6	2.1	1.9
Hang Seng	11.0	1.0	3.6
KOSPI	13.5	0.8	2.3
Nikkei 225	17.9	1.4	2.2
FTSE 100	16.7	1.4	4.5
S&P 500	21.6	3.4	2.7
DJIA	27.6	6.6	1.0
MSCI EM	13.9	1.3	2.9
MSCI FM	11.8	1.5	4.1
MSCI AWCI	19.4	2.0	2.6

Portfolio (USDmn)

FIPI	Buy	Sell	Net
15-May-20	2.9	-6.4	-3.5
Sector-wise (Net)	Last	MTD	CYTD
Total	-3.5	-28.7	-235.9
Cement	-0.3	-3.6	-58.2
Banks	-0.5	-8.0	-61.9
Fertiliser	-0.5	-2.3	-12.9
Food	0.0	-0.5	-2.4
E&Ps	-0.1	-8.1	-63.0
OMCs	-1.0	-2.4	-1.7
Power	-0.8	-3.6	-10.3
Tech. & Comm.	0.0	-0.4	0.2
Tex. Comp.	-0.1	0.0	-6.9
All others	-0.2	0.1	-19.0

LIPI

Client Type	Last	MTD	CYTD
Individuals	0.9	25.9	40.0
Mutual Funds	1.9	-2.5	-0.5
Banks/DFIs	-0.7	-8.1	34.1
Companies	0.8	7.1	18.6
Insurance Comp.	1.1	-0.5	132.5
Brokers	-0.6	-1.3	-6.0
Other Org.	0.1	7.2	16.0
NBFC	0.1	0.9	1.2

Fixed Income

PKRVs	Last	Previous	Chg. (bps)
3 month	8.19	8.37	-18.0
6 month	7.88	8.19	-31.0
12 month	7.67	7.84	-17.0
3 year	7.54	7.58	-4.0
5 year	7.74	7.84	-10.0
7 year	8.11	8.16	-5.0
10 year	8.28	8.35	-7.0

Forex rates

PKR	Last	Previous	Chg %
USD	159.2	160.4	-0.8%
EUR	172.6	173.2	-0.3%
JPY	1.5	1.5	-0.3%
GBP	193.1	196.0	-1.5%
CNY	22.5	22.6	-0.5%

USD/PKR

	Buy	Sell
Inter-bank	160.2	160.7
Open-market	159.5	160.5

Commodities

International	Last	Previous	Chg %
Arab Light (bbl)	26.5	24.1	10.3%
Brent (bbl)	31.5	30.1	4.5%
WTI (bbl)	29.4	27.6	6.8%
Coal (USD/ton)	60.0	56.8	5.7%
Steel (USD/ton)	251.0	249.0	0.8%
HRC (USD/ton)	3,520.0	3,504.0	0.5%
CRC (USD/ton)	3,903.0	3,892.0	0.3%
Gold (USD/oz)	1,743.7	1,730.3	0.8%
Domestic	Current	Previous	Chg. %
Cement	554.0	553.0	0.2%
Sona Urea	1,668.0	1,673.0	-0.3%
DAP	3,386.0	3,399.0	-0.4%

