

# Investor Kit

Friday, 20 April 2018

## Top News

The government has convened two separate meetings of the board of directors of the privatised power utility K-Electric and electricity and gas stakeholders to find out a way out of the power crisis currently crippling public life in Karachi.

<https://www.dawn.com/news/1402668/govt-summons-k-electric-ssgc-as-dispute-leaves-karachi-simmering>

Government is mulling a tax cut of 30 percent to encourage listings of shariah-compliant companies on the stock exchange in the new budget for the fiscal year 2019, officials said on Thursday.

<https://www.thenews.com.pk/print/306548-govt-mulls-30-percent-tax-cut-for-shariah-compliant-listed-firms>

State-owned Sui Northern Gas Pipelines Limited (SNGPL) planned to invest Rs361 billion to expand its network as the utility envisages more than a million new connections within the next five years, a document said on Thursday.

<https://www.thenews.com.pk/print/306553-sngpl-plans-rs361-billion-investment-in-network-expansion>

Byco, Pakistan's only vertically integrated Oil Company has launched Pakistan's largest catalytic reformer, enabling the company to refine an additional 24,000 barrels of crude oil per day, raising Byco's production of 92 RON premium motor gasoline fivefold. To celebrate this momentous achievement with every Pakistani, Byco is launching a campaign across Pakistan to share its delight with the whole nation.

<https://fbrecorder.com/2018/04/20180420363029/>

Nishat Mills Limited on Thursday announced it has joined hands with South Korea's Hyundai Motor Company (HMC) to start manufacturing passenger and commercial vehicles.

<https://www.thenews.com.pk/print/306551-nishat-mills-finalises-auto-venture-deal-with-hyundai>

Government considering reducing sugar export subsidy:

[https://epaper.tribune.com.pk/DisplayDetails.aspx?ENI\\_ID=11201804180144&EN\\_ID=11201804180043&EMID=11](https://epaper.tribune.com.pk/DisplayDetails.aspx?ENI_ID=11201804180144&EN_ID=11201804180043&EMID=11)

## Upcoming Events/BoD meetings

Company	Date	Time	Place	Agenda
Engro Fertilizers Limite	20-Apr	9:00	KHI	1QCY18
Intern. Industries Ltd	20-Apr	10:00	KHI	3QFY18
Bestway Cement Ltd	20-Apr	3:00	ISL	3QFY18
The Bank Of Kyhber	20-Apr	11:00	ISL	1QCY18
Engro Fertilizers Limite	20-Apr	9:00	KHI	1QCY18
Pakistan State Oil Com	21-Apr	9:30	KHI	3QFY18
Ghazi Fabrics Internati	23-Apr	11:00	LHR	3QFY18
Global Textile Mills (OE	23-Apr	11:00	KHI	3QFY18
Bata Pakistan Limited	23-Apr	11:30	LHR	1QCY18
Mezan Islamic Income I	24-Apr	9:30	KHI	3QFY18
Meezan Energy Fund	24-Apr	9:30	KHI	3QFY18
Kott Addu Power Co.	24-Apr	10:00	LHR	3QFY18
Pakistan Paper Prod. L	24-Apr	11:30	KHI	3QFY18
Agriauto Industries Ltd	25-Apr	12:30	KHI	3QFY18

## IGI Research

research@igi.com.pk

UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234

IGI Finex Securities Limited

## PSX Data

	KSE30	KSE100	KSE ALL
Close (Curr.)	22,490	45,388	32,738
Close (Prev.)	22,545	45,479	32,751
Chg	(55)	(91)	(13)
% Chg	-0.2%	-0.2%	0.0%
CYTD	11.2%	12.1%	10.0%
FYTD	-7.3%	-2.5%	0.7%
Volume (mn)		111	183
Value Trade (PKRmn)		6,514	8,507
Market Cap (USDbn)		71.9	85.1

## Vol Leaders

Scrip	Price	Chg	Vol
EPCL	38.5	(0.4)	15.2
BOP	9.8	0.2	13.6
FCCL	28.2	(1.2)	13.3
KEL	6.9	(0.1)	12.1
UNITY	28.2	(0.1)	9.9

## Top Gainers

Scrip	Price	Chg	Chg %
PAKT	2,045.0	95.0	4.9%
AGIL	320.0	8.0	2.6%
NATF	317.9	7.9	2.6%
ATLH	570.0	14.0	2.5%
BOP	9.8	0.2	2.4%

## Top Losers

Scrip	Price	Chg	Chg %
JDWS	340.1	(17.9)	-5.0%
FML	75.6	(4.0)	-5.0%
FCCL	28.2	(1.4)	-4.8%
BNWM	51.2	(2.3)	-4.3%
PICT	325.0	(14.0)	-4.1%

## Settled

Scrip	Price	Vol	Settled
BOP	9.8	9.8	51.3%
KEL	6.9	8.1	48.4%
EPCL	38.5	5.8	35.7%
FCCL	28.2	7.2	45.5%
UNITY	28.2	2.6	26.3%

## Regional

Exchange	Index	Chg %	CYTD
BSE Sensex 30	34,395	0.3%	1.0%
SHANGHAI SE	3,067	-1.4%	-7.3%
HangSeng	30,063	-0.8%	0.5%
PSEI	7,723	-1.9%	-9.8%
Taiwan Taiex	10,810	-1.3%	1.6%
Vietnam Index	1,153	0.4%	17.2%
Thai Stock Exh	1,756	-0.7%	0.1%
Jakarta Stock Exh	6,286	0.0%	-1.1%
Korea Stock Exh	2,454	-0.2%	-0.6%

## Market Multiples

Exchange	P/E	P/B	DY
KSE100	10.15	1.67	5.3
SHANGHAI SE	11.93	1.68	2.5
HangSeng	11.55	1.39	3.6
PSEI	17.11	2.29	1.7
Taiwan Taiex	13.88	1.74	4.1
Vietnam Index	19.51	3.21	1.4
BSE Sensex 30	18.23	3.15	1.6

## Portfolio Buy Sell Net

FIPI	Buy	Sell	Net USDmn
19-Apr-18	17.4	(17.4)	0.02
MTD	158.8	(176.4)	(17.6)
CYTD	1,449.4	(1,435.7)	13.7
Foreign Ind.	0.0	(0.0)	0.02
Overseas Corp.	6.4	(6.4)	0.1
Overseas Pak	2.5	(2.9)	(0.40)

## LIPI USDmn

LIPI	Buy	Sell	Net USDmn
Individuals	52.0	(50.3)	1.70
Companies	2.7	(4.2)	(1.48)
Banks/DFIs	3.1	(3.0)	0.18
NBFC	0.7	(0.1)	0.65
Mutual Fund	8.2	(6.0)	2.22
Other Org.	2.5	(2.4)	0.08
Broker Prop. Tr.	10.3	(11.4)	(1.16)
Insur. Comp.	3.4	(5.3)	(1.87)

## Future

Scrip	Price	Chg	Vol
EPCL-APR	38.5	(0.5)	8.2
TRG-APR	34.5	(1.4)	6.5
PAEL-APR	48.9	0.5	4.6
FCCL-APR	28.3	(1.2)	3.5
BOP-APR	9.8	0.2	2.5

## Fixed Income

PIBs	03-yr	05-yr	10-yr
Last	7.64%	8.02%	8.51%
Previous	7.60%	8.01%	8.50%
Change (bps)	4.00	1.00	1.00

## KIBOR 03-m 06-m 12-m

	03-m	06-m	12-m
Last	6.41%	6.50%	6.89%
Previous	6.40%	6.50%	6.89%
Change (bps)	1.00	-	-

## USDPKR Buy Sell

	Buy	Sell
Open Market	115.40	115.60
Inter bank	115.51	115.70

## Commodities

Local	Current	Previous	Chg %
Cement(bag)	553.0	552.0	0.18%
Urea (bag)	1,420.0	1,418.0	0.14%
FO (MT)	58,446.0	55,114.8	6.04%
Cotton	7,645.0	7,445.0	2.69%

## International Current Previous Chg %

	Current	Previous	Chg %
WTI(bbl)	68.25	68.29	-0.06%
Brent (bbl)	73.75	73.78	-0.04%
Arab Light	69.52	69.42	0.14%
Coal(USD)	92.50	91.30	1.31%
Gold(Oz)	1,343.35	1,345.53	-0.16%

## KSE100 - 3M Performance

