

Views & News

IMF seeks key fiscal data: Pakistan-Fund meeting today

The International Monetary Fund (IMF) has requested Pakistani authorities to provide statistics with respect to interest and amortisation payments of major public enterprises, budgetary expenditures, including subsidies, grants, net lending and earthquake-related spending, official sources told Business Recorder on Thursday.

Pepco admits installing inefficient rental plants

Pakistan Electric Power Company (Pepco), much maligned by the public throughout the country for long and unscheduled outages, has made a shocking revelation that the recent power crisis has compelled it to install the most inefficient and expensive rental power plants.

ADB and IDB launch Islamic infrastructure fund

The Asian Development Bank and the Islamic Development Bank have launched a \$500 million Islamic infrastructure fund, manager and adviser CIMB Standard said on Thursday. The two banks said last month they would set up the fund to invest in the 12 countries that are borrowing members of both banks, including Afghanistan, Bangladesh, Indonesia, Kazakhstan, Malaysia, Pakistan and Uzbekistan.

Manufacturing bond scheme: FBR unveils new formula for duty drawback rates

The Federal Board of Revenue has issued a new formula for calculation of duty drawback rates for exporters under the "manufacturing bond scheme" to clear thousands of pending claims at the level of Model Customs Collectorate (MCCs). The FBR on Thursday issued SRO.612(1)/2009 through amendment in Customs Rules, 2001 to fulfil a major demand of exporters.

Sales tax zero rating facility for EPZ construction material likely

The government is likely to announce sales tax zero rating facility on the import and supply of construction material by investors of Export Processing Zone (EPZ) Gwadar or development of the infrastructure through amendment in the zero rating SRO.549(1)/2008. The Federal Board of Revenue (FBR) has also given permission to export upto 50 percent of the production from zone to tariff area of the country on payment of normal duties rates.

FBR admits taxpayers misused USAS

The Federal Board of Revenue (FBR) has admitted that the taxpayers have misused the Universal Self Assessment Scheme (USAS), reflecting serious weakness in the voluntary payment system. According to the FBR latest quarterly review, the misuse of the USAS is evident from the fact that despite increase in number of returns for the last three years, there was 71 percent decrease in the income tax payments made during this period.

Anti-terrorist action: France will provide military equipment

Prime Minister Syed Yousuf Raza Gilani has proposed that the governments of Pakistan and France should chalk out a roadmap for pragmatic co-operation in the field of civil nuclear energy. He said that a working group could be established to develop an agreed way forward on nuclear co-operation.

Suicide attack on KRL staff bus kills five

Terrorists on Thursday targeted the staff bus of Kahuta Research Laboratory (KRL), near PSO petrol pump at Chuhar Chowk main G T Road Rawalpindi Cantt with the result five persons were killed and more than 29 injured of them seven are in critical condition.

Troops deployed to stop Afghan Taliban escape

Military said Thursday it had redeployed troops along the Afghan border to prevent Taliban fighters from fleeing a massive US offensive launched in southern Afghanistan. "It is a reorganisation of the forces in the border area," military spokesman Major General Athar Abbas told AFP.

* Please see disclaimer note on page 2 and 3 of this newsletter.

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Statistical Data

Equities

	KSE 100	Turnover (mn)
02.07.09	7,498	195.947
01.07.09	7,271	104.615
Change	227	91.332

Board Meetings

Date	Time	Company
03.07.09	9:30	Atlas Income Fund
03.07.09	11:00	Shadman Cotton
04.07.09	1:45	KASB Islamic Income Fund
04.07.09	1:45	KASB Stock Market Fund
04.07.09	1:45	KASB Balanced Fund
04.07.09	1:45	KASB Liquid Fund
06.07.09	6:30	Pakistan Income Fund
06.07.09	6:30	Pakistan Stock M. Fund
06.07.09	6:30	Pakistan Capital M. Fund
06.07.09	6:30	Pakistan Int. E. I. Fund

IPO's

Prospectus Published	Date of Opening & Closing	Company
-	-	-
-	-	-

GDR

02.07.09	OGDC (1GDR =10 shares)	\$10.00
02.07.09	UBL (1GDR=4 shares)	\$1.90
02.07.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	66.73	(2.58)
Gold (USD/oz)	931.00	(10.30)

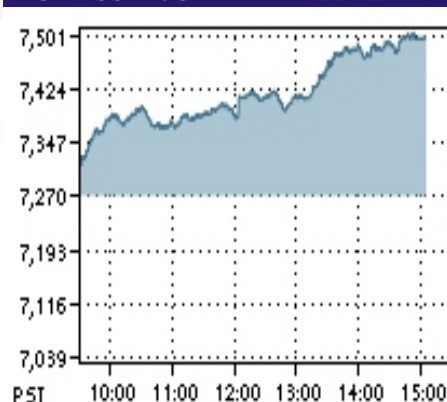
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
26.06.09	(548.74)	9.95

CFS MKII

	Total Value (Prsmn)	Average Rate (%)
15.06.09	68.48	50.00
12.06.09	68.50	50.00

KSE 100 Index





US Marines capture Afghan district

Thousands of US Marines poured into Afghanistan's Taliban heartlands Thursday, quickly capturing a district in the first major assault of President Barack Obama's new war plan. Dozens of aircraft ferried out the Marines from bases before dawn, aiming to take control of insurgent bastions of Helmand province in the country's south ahead of landmark Afghan elections next month.

ECB keeps key rate steady at record 1.0 percent

The European Central Bank kept euro zone interest rates at 1.0 percent on Thursday, bolstering expectations they will stay there well into next year, and said it would start buying bonds next week. ECB President Jean-Claude Trichet gave no sign the ECB was planning to move rates from the current record low level soon, saying they remained "appropriate". However, he left the door open for further cuts if needed.

THE RUPEE: dollar up with beginning of new fiscal year

The rates opened on bearish note on the interbank market on Thursday as the rupee lost 15 paise against dollar for buying at 81.50 and 10 paise for selling at 81.55, dealers said. The interbank market reopened after observing one-day holiday on account of bank closure, they said.

FBR collects over Rs 1,150 billion in July-June

The Federal Board of Revenue (FBR) has provisionally collected over and above Rs 1,150 billion during July-June (2008-09) against the downward revised target of Rs 1,179 billion, reflecting a shortfall of Rs 29 billion. According to the FBR revenue collection figures released here on Thursday, the board has collected over Rs 1,150 billion during July-June (2008-09) against Rs 1,007 billion collected during the same period last fiscal year, reflecting increase of over 14 percent.

Tax increases on pharmaceutical inputs: ten multinationals to wind up business

The decision to increase one percent import duty on the import of raw material for drugs has forced some 10 multinational pharmaceutical companies to wind up business in Pakistan.

Orascom Telecom says launches mobile banking

Egypt's Orascom Telecom (OT) said on Thursday it had launched a mobile banking operation via its Pakistani subsidiary Mobilink, widening access to banking in a country with limited penetration. The firm said the services would be provided in association with Citibank under an arrangement endorsed by the State Bank of Pakistan.

Advance notice of loadshedding: SHC asks KESC to state possibility categorically

A division bench of High Court of Sindh (SHC) on Thursday inquired from KESC that whether it could announce schedule for load shedding in advance or not. The bench was seized with the hearing of a constitutional petition filed by a local social worker Syed Iqbal Kazmi who questioned the frequent load shedding in the city and also recent raise in tariff by 17 percent.

PML-N moves Supreme Court against hike in POL prices

Pakistan Muslim League (Nawaz) has once again knocked at the door of the apex court seeking suspension of an increase in the prices of Petroleum Products (POL) till the final disposal of its petition of 2005 pending before the court on the same subject.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Pakistan Telecom	-	15% (i)(D)	-	-	-
Exide Pakistan Ltd.	21.87	50% (F)	-	23/07/09	30/07/09
Mari Gas Company Ltd.	-	10% (D)	-	25/06/09	27/07/09
Shahtaj Sugar Mills Ltd.	13.56	30% (i)(D)	-	17/06/09	24/06/09
Quetta Textile Mills Ltd.	-	316% @ at the premium of Rs.66	03/06/09	10/06/09	17/06/09
Mehran Sugar Mills Ltd.	11.14	20% (i)(D)	02/06/09	09/06/09	15/06/09
Pak Reinsurance	2.95	25% (F)(D)	-	23/05/09	30/05/09
Eye Television	3.62	2.5% (i)(D)	12/05/09	19/05/09	26/05/09
TRG Pakistan	-0.04	0.1% (i)(D)	13/05/09	20/05/09	27/05/09
First Capital Securities.	-7.37	10% (B)	15/05/09	22/05/09	28/05/09
Siemens Pakistan	44.76	300% (i)(D)	12/05/09	19/05/09	27/05/09
Fauji Fertilizer Co.	4.36	43% (i)(D) 10% (B)	15/06/09	22/06/09	28/06/09
OGDC	10.33	20% (iii)(D)	08/06/09	14/6/2009	21/6/2009
Kohinoor Energy	4.22	15% (i)(D)	-	15/5/2009	21/5/2009
MCB	5.98	25% (i)(D)	28/05/09	04/06/09	11/06/09
Tri-Star Power Ltd.	-	3% (i)(D)	11/05/09	16/05/09	31/05/09
Rafhan Maize	34.00	250(i)(D)	-	02/05/09	15/05/09
Azgard Nine Ltd.	2.65	20% (B)	-	12/05/09	18/5/2009
Singer Pakistan	1.91	12.5% (B)	13/04/09	20/04/09	30/04/09
Service Industries	28.32	75% (F)(D)	16/04/09	23/04/09	29/04/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
D.G.K.Cement	30.5	31.25	29.99	30.55	0.05	23,893,400
P.T.C.L.A	17.65	18.2	17.57	17.87	0.22	14,617,300
Oil and Gas Dev XD	80.28	84.1	80.75	83.81	3.53	13,589,500
Jah.Sidd. Co.	23.4	24.57	23.5	24.51	1.11	12,017,900
Lucky Cement	59.15	62.08	59.25	61.54	2.39	11,662,400
TOP SYMBOLS BY PRICE INCREASE						
Unilever Pak. Ltd.	1950.55	1975	1975	1975	24.45	1,740
Attock Petroleum	331.75	348.33	334.01	347.21	15.46	262,900
Colgate Palm	280	293	285	293	13.00	500
Wyeth Pak Ltd.	1261	1272.49	1272.49	1272.49	11.49	20
Fazal Textile Ltd.	365	376	376	376	11.00	100
TOP SYMBOLS BY PRICE DECREASE						
Thal Industries	49.8	49.8	45.27	45.27	-4.53	500
Dadex Eternit Ltd	79	75.05	75.05	75.05	-3.95	100
Hinopak Motor Ltd.	153.5	153.5	150	150	-3.50	700
Shield Corp	59.9	56.91	56.91	56.91	-2.99	100
Haseeb Waqas	43.21	41.05	41.05	41.05	-2.16	500

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	7498.34	7190.22	7344.28	7424.78	7578.84	7659.34
AHL	71.81	67.85	69.83	70.98	72.96	74.11
AHSL	29.35	27.63	28.49	28.95	29.81	30.27
AICL	90.73	86.91	88.82	90.41	92.32	93.91
ANL	24.31	23.10	23.70	24.01	24.61	24.92
ATRL	137.57	132.14	134.86	136.21	138.93	140.28
BAFL	11.03	10.66	10.85	10.98	11.17	11.30
BIPL	6.63	6.41	6.52	6.61	6.72	6.81
BOP	11.34	11.12	11.23	11.36	11.47	11.60
BOSI	7.27	6.90	7.08	7.27	7.45	7.64
DGKC	30.55	29.34	29.94	30.60	31.20	31.86
ENGRO	136.75	129.22	132.98	135.02	138.78	140.82
HBL	91.24	86.24	88.74	89.99	92.49	93.74
ICI	143.00	140.21	141.61	143.40	144.80	146.59
JOVC	14.50	13.85	14.18	14.43	14.76	15.01
JSCL	24.51	23.12	23.82	24.19	24.89	25.26
LUCK	61.54	58.13	59.83	60.96	62.66	63.79
MCB	161.71	153.58	157.64	160.32	164.38	167.06
MLCF	4.47	4.16	4.32	4.45	4.61	4.74
NBP	71.42	67.47	69.44	70.48	72.45	73.49
NETSOL	18.14	17.66	17.90	18.25	18.49	18.84
NML	39.61	38.60	39.11	39.50	40.01	40.40
OGDC	83.81	79.54	81.67	82.89	85.02	86.24
POL	156.35	146.47	151.41	153.91	158.85	161.35
PPL	197.10	190.63	193.87	195.73	198.97	200.83
PSO	224.98	216.39	220.69	223.29	227.59	230.19
PTC	17.87	17.25	17.56	17.88	18.19	18.51
SNGP	32.66	31.15	31.90	32.51	33.26	33.87
SPL	19.35	18.55	18.95	19.20	19.60	19.85
UBL	40.52	38.21	39.36	39.96	41.11	41.71

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	7163.04	6893.80	7028.42	7123.33	7257.95	7352.86
AHL	68.97	65.06	67.02	68.95	70.91	72.84
AHSL	28.27	26.03	27.15	28.15	29.27	30.27
AICL	85.11	82.08	83.59	85.42	86.93	88.76
ANL	22.69	20.76	21.73	22.56	23.53	24.36
ATRL	126.65	122.12	124.38	126.57	128.83	131.02
BAFL	10.71	10.37	10.54	10.82	10.99	11.27
BIPL	6.27	5.63	5.95	6.42	6.74	7.21
BOP	10.65	10.16	10.40	10.83	11.07	11.50
BOSI	7.07	6.67	6.87	7.21	7.41	7.75
DGKC	30.97	26.66	28.81	30.06	32.21	33.46
ENGRO	129.85	122.89	126.37	129.68	133.16	136.47
HBL	88.25	79.80	84.03	86.48	90.71	93.16
ICI	142.79	136.92	139.85	143.99	146.92	151.06
JOVC	13.62	12.93	13.27	13.85	14.19	14.77
JSCL	24.01	22.93	23.47	24.18	24.72	25.43
LUCK	60.64	54.99	57.81	59.58	62.40	64.17
MCB	155.03	136.68	145.86	152.12	161.30	167.56
MLCF	4.30	4.07	4.18	4.37	4.48	4.67
NBP	66.12	62.24	64.18	65.64	67.58	69.04
NETSOL	18.08	13.04	15.56	16.82	19.34	20.60
NML	38.83	35.54	37.19	38.24	39.89	40.94
OGDC	78.12	73.62	75.87	77.56	79.81	81.50
POL	146.79	142.33	144.56	148.03	150.26	153.73
PPL	188.58	179.25	183.92	187.96	192.63	196.67
PSO	207.17	195.22	201.20	205.97	211.95	216.72
PTC	16.94	15.35	16.15	16.61	17.41	17.87
SNGP	31.50	30.41	30.95	31.35	31.89	32.29
SPL	19.03	18.14	18.59	19.01	19.46	19.88
UBL	40.03	38.42	39.22	40.31	41.11	42.20

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7270.72	7505.28	7270.72	7157.56	7080.07	7111.20
AHL	68.70	72.13	69.00	68.85	68.72	69.89
AHSL	28.01	29.41	28.09	28.14	27.75	28.03
AICL	88.03	92.00	88.50	85.74	83.75	83.45
ANL	23.16	24.31	23.40	22.54	22.49	21.90
ATRL	131.02	137.57	133.50	127.27	125.43	124.72
BAFL	10.72	11.12	10.80	10.76	10.82	11.38
BIPL	6.58	6.70	6.50	6.39	6.56	6.53
BOP	11.16	11.49	11.25	10.91	11.04	11.65
BOSI	7.14	7.45	7.08	7.13	7.14	7.30
DGKC	30.50	31.25	29.99	29.76	28.21	26.58
ENGRO	130.53	137.05	131.25	129.91	130.81	133.38
HBL	86.90	91.24	87.49	86.16	86.47	90.25
ICI	141.75	145.20	142.01	143.67	144.92	137.42
JOVC	14.03	14.69	14.11	13.83	14.01	14.34
JSCL	23.40	24.57	23.50	23.95	24.22	25.33
LUCK	59.15	62.08	59.25	58.90	57.99	56.93
MCB	156.15	162.99	156.25	152.33	147.28	156.49
MLCF	4.36	4.59	4.30	4.35	4.37	4.38
NBP	68.11	71.51	68.50	66.39	64.62	68.14
NETSOL	18.12	18.60	18.01	16.99	15.52	15.50
NML	38.98	39.90	39.00	38.07	38.03	36.71
OGDC	80.28	84.10	80.75	78.19	75.84	75.47
POL	148.97	156.41	148.97	148.05	148.42	149.47
PPL	191.46	197.60	192.50	189.09	187.53	181.10
PSO	218.33	225.90	219.00	211.20	210.54	204.00
PTC	17.65	18.20	17.57	16.86	16.38	16.56
SNGP	31.54	33.11	31.75	31.62	31.36	31.34
SPL	18.65	19.45	18.80	18.88	18.97	19.00
UBL	38.62	40.55	38.80	39.83	40.75	42.57

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