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Securities (Pvt.) Ltd.
Corporate Member KSE (G) Ltd.

MARKET PULSE

Views & News

Rs 29.371 billion profit earned by OMCs in seven years: Judicial Commission report

The Judicial Commission, headed by former justice Rana Bhagwandas probing the petroleum pricing mechanism, has revealed that oil marketing companies (OMCs) have earned a windfall profit of Rs 29.371 billion during the last seven years.

Oil pricing mechanism: Commission submits report to Supreme Court

The Judicial Commission, established by the Supreme Court of Pakistan, to look into the oil pricing mechanism, submitted its findings to the court and made short-, medium- and long-term recommendations that an expert body be put in place for oil policy-making and price fixation, from time to time.

Nepra reduces KESC tariff by 13 paise per unit

The National Electric Power Regulatory Authority (Nepra) has reduced power tariff of Karachi Electric Supply Company Limited (KESC) by 13 paise per unit, across the board, except on agriculture consumers and lifeline consumers using up to 50 units per month. The revised tariff is to be implemented from July 1, 2009. This adjustment in tariff is based on variation in fuel price and cost of power purchased during the quarter January to March 2009.

Ministry gives protection to KESC in 'Amended Agreement': PC sidelined

The Privatisation Commission of Pakistan has been sidelined by the Ministry of Water and Power in the 'Amended Agreement' with Karachi Electric Supply Company (KESC) to protect the public utility in increasing the tariff and other facilities it is enjoying.

Thar coal mining block-II: Sindh government, Engro Chemicals agree to form joint venture

Sindh government and Engro Chemicals Limited have agreed to form a joint venture (JV) for Thar coal mining block-II with an equity ratio of 40:60 between the two partners, informed sources in provincial government told *Business Recorder* on Wednesday. An agreement to this effect has been reached between the proposed partners at a meeting on June 1.

Call for restructuring of ZTBL: Zardari for setting up agriculture transformation fund

President Asif Ali Zardari on Wednesday said agriculture uplift and adequate power generation were two critical areas to overcome Pakistan's economic problems. He said the government should also consider setting up a National Agriculture Transformation Fund for massively injecting new technologies into this vital sector of national economy.

Administrators to be appointed to run local government affairs: Gilani

Prime Minister Yousuf Raza Gilani on Wednesday said that the local government system would be dissolved, and administrators would be appointed to run the affairs of the districts. The Prime Minister told the media after chairing the inter-provincial co-ordination meeting that decision to this effect was taken unanimously by all provinces, and he would now consult the President, and announcement expected in four weeks' time ie by early August.

48 militants killed in US drone attacks

US missiles slammed into militant targets in the stronghold of Taliban chief Baitullah Mehsud on Wednesday, killing up to 48 alleged fighters, security officials said. The attacks - the second and third suspected US drone strikes in just over 24 hours against Mehsud's South Waziristan stronghold - come with Pakistan widely expected to launch a ground offensive against the warlord.

G8 agrees to limit global warming; China, India resist

The G8 agreed on Wednesday to try to limit global warming to 2 degrees Celsius and cut its greenhouse gas emissions by 80 percent, but it failed to persuade China and India to join a bid to halve world emissions. With only five months until a new UN climate pact is due to be agreed in Copenhagen, climate change organisations said the G8 had left much work to be done and ducked key issues.

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

Research Department

Muhammad Atif Nazir
Equity Research Analyst
0300 8020406 muhamad@accamail.com

Karachi Office
Room No. 504, 5th Floor, Business & Finance Centre I I Chundrigar Road
Tel 021 2467201-19 Fax 021 2467200

Lahore Office
203-B, 2nd Floor, City Tower, Gulberg II
Tel 042 5770451-9 Fax 042 5770460

Statistical Data

Equities

	KSE 100	Turnover (mn)
08.07.09	7,476	118.073
07.07.09	7,549	197.649
Change	(73)	(79.576)

Board Meetings

Date	Time	Company
07.07.09	12:00	JS Investments
07.07.09	1:00	Worldcall Telecom
10.07.09	3:00	Zephyre Textiles
22.07.09	11:00	Fauji Fertilizer Bin Qasim
12.08.09	-	BOC Pakistan
17.08.09	2:30	Unilever Pakistan Foods
28.08.09	9:30	Unilever Pakistan
03.09.09	-	Kot Addu Power Co.

IPO's

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

GDR

08.07.09	OGDC (1GDR =10 shares)	\$9.77
08.07.09	UBL (1GDR=4 shares)	\$1.80 -0.10 -5.26%
08.07.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	60.14	(2.79)
Gold (USD/oz)	909.30	(19.80)

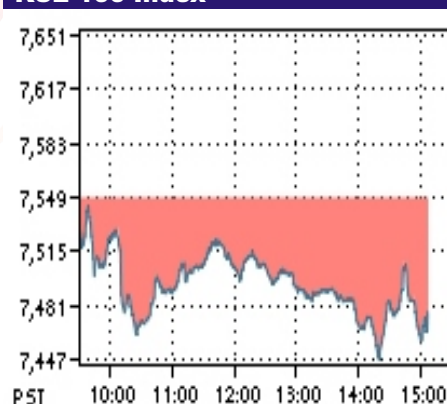
SCRA

	Balance (US\$m)	Net Flow (US\$m)
03.07.09	10.98	6.93

CFS MKII

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

KSE 100 Index





Chinese president skips G8 after Urumqi riots

Chinese President Hu Jintao is flying back to Beijing following rioting in a north-western region of China and will miss this week's G8 summit hosted by Italy, Italian news agency Ansa said on Wednesday. Ansa quoted a senior official at the Chinese embassy in Rome as saying that the president had to return home "because of internal affairs and the situation in Xinjiang".

World starting to pull out of recession: IMF

The global economy is starting to pull out of its deepest recession since World War Two but recovery will be sluggish and policies need to remain supportive, the International Monetary Fund said on Wednesday. In an update of its World Economic Outlook, the IMF said the global economy is likely to contract 1.4 percent this year, a touch steeper than the 1.3 percent decline it expected in April.

Opec cuts forecasts for global oil demand

Opec has revised downwards its medium and long-term forecasts for global oil demand in the wake of the current economic crisis, it said in a new report Wednesday. In its World Oil Outlook 2009, the Organisation of Petroleum Exporting Countries said that under its revised main forecast oil demand would be "less than 106 million barrels per day (bpd) in 2030, down from 113 million bpd."

THE RUPEE: dollar gains another 15 paise

Strong demand for dollars, pushed the rupee down versus dollar on the interbank market on Wednesday, losing 15 paise for buying and selling at 81.70 and 81.75, dealers said. Persisting demand for dollars rendered the rupee unable to show its firmness versus the US dollar, they said.

Miliband stresses agriculture development for food security

UK Secretary of State for Foreign and Commonwealth Affairs David Miliband on Wednesday stressed active public-private partnership for more investment and support to agriculture for food security. While addressing a gathering of industrialists along with Foreign Minister Makhdoom Shah Mehmood Qureshi at Multan Chamber of Commerce and Industry (MCCI).

Loadshedding will end on permanent basis: minister

Federal Minister for Water and Power Raja Pervez Ashraf here on Wednesday reiterated the government resolve to get the country out of the menace of loadshedding on permanent basis by end of this year. The minister declared that full power generation process from Mangla power house will be restored by 25th of this month.

High Court judges: Zardari signs order to raise pensionary benefits

President Asif Ali Zardari on Wednesday signed an order increasing pensionary benefits of High Court judges (HCJs). Spokesperson to the President, Farhatullah Babar said that under the new order the spouse of a retired or deceased judge shall be entitled, at government expense, to a driver or an orderly; 800 free local telephone calls per month; 800 units of electricity per month; 25 HM3 of gas per month; free supply of water and 150 litres of petrol per month.

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	30.94	31.48	30.5	30.75	-0.19	14,341,200
Jah.Sidd. Co.	26.8	27.14	25.71	25.9	-0.90	13,373,800
Nishat Mills Limited	41.11	42.49	40.6	42.29	1.18	7,741,900
Azgard Nine Ltd.	26.01	26.79	25	26.41	0.40	6,488,500
Arif Habib Sec.	29.65	29.99	29.1	29.38	-0.27	6,005,300
TOP SYMBOLS BY PRICE INCREASE						
Shezan Inter. Ltd.	122	128.1	128.1	128.1	6.10	100
Bata (Pak) Ltd.	605	630	605	610	5.00	500
Packages Limited	154.21	159	153	158.19	3.98	294,900
Atlas Battery	146.68	151	146.01	150.51	3.83	3,100
National Foods	74.31	78.02	75	78.02	3.71	8,600
TOP SYMBOLS BY PRICE DECREASE						
Fazal Textile Ltd.	347.47	330.1	330.1	330.1	-17.37	100
Colgate Palm	299	302	290	290	-9.00	1,500
Attock Refinery Ltd.	142.55	141.9	135.43	135.53	-7.02	2,767,400
P.S.O.	238.23	237.25	230.25	231.83	-6.40	1,177,000
Attock Petroleum	338.46	337.01	328	332.09	-6.37	55,300

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	7476.11	7386.84	7431.47	7490.76	7535.39	7594.68
AHL	74.57	68.21	71.39	72.98	76.16	77.75
AHSL	29.38	28.60	28.99	29.49	29.88	30.38
AICL	88.71	85.30	87.01	89.20	90.91	93.10
ANL	26.41	24.28	25.34	26.07	27.13	27.86
ATRL	135.53	131.15	133.34	137.62	139.81	144.09
BAFL	11.35	11.10	11.22	11.34	11.46	11.58
BIPL	6.24	5.91	6.08	6.28	6.45	6.65
BOP	11.14	10.89	11.01	11.23	11.35	11.57
BOSI	7.02	6.89	6.95	7.06	7.12	7.23
DGKC	30.75	29.93	30.34	30.91	31.32	31.89
ENGRO	134.94	132.72	133.83	135.41	136.52	138.10
HBL	93.88	90.85	92.36	93.33	94.84	95.81
ICI	139.91	136.97	138.44	140.47	141.94	143.97
JOVC	16.13	14.96	15.54	15.84	16.42	16.72
JSCL	25.90	24.82	25.36	26.25	26.79	27.68
LUCK	64.03	62.39	63.21	64.43	65.25	66.47
MCB	160.24	156.35	158.29	161.00	162.94	165.65
MLCF	4.66	4.23	4.44	4.66	4.87	5.09
NBP	71.10	69.71	70.40	71.45	72.14	73.19
NETSOL	21.18	20.05	20.61	20.90	21.46	21.75
NML	42.29	39.90	41.10	41.79	42.99	43.68
OGDC	84.62	83.07	83.85	84.82	85.60	86.57
POL	151.95	149.52	150.73	152.22	153.43	154.92
PPL	192.21	188.75	190.48	191.74	193.47	194.73
PSO	231.83	226.11	228.97	233.11	235.97	240.11
PTC	17.86	17.55	17.71	17.95	18.11	18.35
SNGP	31.55	31.13	31.34	31.72	31.93	32.31
SPL	19.18	18.80	18.99	19.29	19.48	19.78
UBL	40.11	39.31	39.71	40.20	40.60	41.09

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	7471.28	6986.99	7229.14	7399.93	7642.08	7812.87
AHL	70.18	63.07	66.63	69.56	73.12	76.05
AHSL	29.09	26.63	27.86	28.68	29.91	30.73
AICL	88.66	78.53	83.60	88.17	93.24	97.81
ANL	25.47	20.28	22.87	24.20	26.79	28.12
ATRL	144.36	117.16	130.76	137.60	151.20	158.04
BAFL	10.88	10.11	10.50	10.89	11.28	11.67
BIPL	6.52	6.03	6.28	6.58	6.83	7.13
BOP	11.20	10.15	10.68	11.12	11.65	12.09
BOSI	7.11	6.60	6.86	7.15	7.41	7.70
DGKC	29.58	27.07	28.33	30.26	31.52	33.45
ENGRO	134.70	123.32	129.01	133.70	139.39	144.08
HBL	95.53	81.98	88.75	92.28	99.05	102.58
ICI	137.74	130.25	133.99	139.65	143.39	149.05
JOVC	13.98	12.73	13.36	14.02	14.65	15.31
JSCL	25.24	22.17	23.70	24.60	26.13	27.03
LUCK	64.03	55.84	59.93	62.21	66.30	68.58
MCB	162.04	149.61	155.83	160.56	166.78	171.51
MLCF	4.43	4.08	4.26	4.42	4.60	4.76
NBP	71.35	63.64	67.49	70.15	74.00	76.66
NETSOL	18.18	15.93	17.05	18.07	19.19	20.21
NML	39.07	36.09	37.58	38.99	40.48	41.89
OGDC	83.91	74.52	79.21	82.70	87.39	90.88
POL	155.47	140.49	147.98	152.99	160.48	165.49
PPL	194.82	180.35	187.59	193.24	200.48	206.13
PSO	227.01	199.43	213.22	221.60	235.39	243.77
PTC	17.43	16.21	16.82	17.51	18.12	18.81
SNGP	31.82	29.61	30.71	32.31	33.41	35.01
SPL	19.35	17.45	18.40	19.25	20.20	21.05
UBL	40.51	36.64	38.57	39.94	41.87	43.24

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7549.37	7550.04	7446.12	7346.45	7185.80	7142.28
AHL	71.02	74.57	69.80	70.03	69.59	70.10
AHSL	29.65	29.99	29.10	28.73	28.31	28.36
AICL	90.42	91.40	87.50	87.60	85.51	85.17
ANL	26.01	26.79	25.00	24.12	23.26	22.39
ATRL	142.55	141.90	135.43	133.76	129.21	125.80
BAFL	11.30	11.45	11.21	10.92	10.86	11.30
BIPL	6.31	6.49	6.12	6.42	6.48	6.55
BOP	11.27	11.44	11.10	11.05	11.02	11.58
BOSI	7.08	7.16	6.99	7.09	7.11	7.27
DGKC	30.94	31.48	30.50	30.44	29.20	27.23
ENGRO	136.54	136.99	134.30	132.57	131.28	133.44
HBL	94.16	94.29	91.81	90.54	88.17	89.98
ICI	140.12	142.50	139.00	141.07	144.06	139.18
JOVC	15.13	16.13	15.25	14.23	14.10	14.35
JSCL	26.80	27.14	25.71	24.71	24.53	25.20
LUCK	65.02	65.65	63.61	61.66	59.54	57.74
MCB	162.64	163.70	159.05	158.95	152.02	155.02
MLCF	4.52	4.87	4.44	4.42	4.42	4.37
NBP	71.49	72.49	70.75	69.26	66.56	67.81
NETSOL	20.18	21.18	20.33	18.53	16.65	15.84
NML	41.11	42.49	40.60	39.38	38.77	37.40
OGDC	85.97	85.80	84.05	81.85	77.97	76.65
POL	154.13	153.70	151.00	150.79	149.28	150.58
PPL	192.59	193.00	190.01	191.67	189.32	183.24
PSO	238.23	237.25	230.25	220.88	214.89	208.13
PTC	18.01	18.20	17.80	17.49	16.79	16.64
SNGP	32.05	32.10	31.51	31.79	31.55	31.33
SPL	19.66	19.59	19.10	19.12	19.07	19.02
UBL	40.57	40.69	39.80	39.92	40.60	41.95

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