

Views & News

Ogra to monitor furnace oil prices, refineries' margins: OMCs to get at least four percent margin

The government has decided to monitor furnace oil prices and refineries' profitability through Oil and Gas Regulatory Authority (Ogra), besides allowing the oil marketing companies (OMCs) a minimum margin of 4 percent of the weighted average cost, official sources told *Business Recorder*.

Kandanwari gas price accord to be revised

The government has decided to revise the Gas Price Agreement (GPA) of Kandanwari with Eni (formerly: Lasmo), the operator of the field, as the Petroleum Ministry considers the existing agreement one-sided, sources told *Business Recorder*.

USC set to raise sugar price by Rs four per kg

The Utility Stores Corporation (USC) is all set to raise the price of sugar by Rs 4 per kg at its outlets across the country after the backing of the proposal by the Ministries of Finance, Commerce and Industries, sources close to Industries Minister told *Business Recorder*.

Textile sector: deduction of income tax on R&D facility likely

Federal Board of Revenue (FBR) is planning to deduct income tax on the facility of Research and Development (R&D) for the textile sector. Sources told *Business Recorder* on Saturday that the board was considering deduction of income tax on Rs4 billion allocated for the development of the sector in 2008-09.

Bhasha Dam project: security to contractors, consultants assured

The government will provide foolproof security to contractors, consultants and the work force at the site of Diamer Bhasha Dam project and all possible steps are being taken for this purpose.

Campaign launched against offensive e-mails, SMS

The Interior Ministry has launched a special campaign against the people who are spreading ill-motivated and concocted stories through emails and text messages against the civilian leadership. Action will also be taken against the proscribed organisations, which are using Internet for malicious propaganda against security forces.

IDPs start a tricle back home today

The process of the return of the families of internally displaced persons (IDPs) of Malakand division will begin on July 13, to be completed in three phases.

Meeting with Singh in Egypt: Gilani takes political leaders into confidence

Prime Minister Syed Yousuf Raza Gilani on Sunday telephoned PML-N Quaid Mian Mohammad Nawaz Sharif and the leaders of major political parties in the country and took them into confidence regarding his upcoming meeting with the Indian Prime Minister on the sidelines of NAM Summit in Egypt.

Five foreigners among 18 militants killed

Security forces have killed at least 18 terrorists including five foreigners in aerial bombardment on hideouts of terrorists in South Waziristan agency and Maidan area of Dir district in Malakand division, while 11 terrorists including five foreigners have been arrested.

Swiss government battles with judiciary over nuclear case

The Swiss government is locked in an unprecedented battle with the judiciary over Bern's refusal to hand over documents in a case of alleged nuclear smuggling. Arguing that it is acting in the interest of national security, the government has taken the unusual step of blocking access of key documents from the court and ordered for them to be destroyed.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
10.07.09	7,503	124.818
09.07.09	7,430	144.154
Change	73	(19.336)

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

10.07.09	OGDC (1GDR =10 shares)	\$9.77
10.07.09	UBL (1GDR=4 shares)	\$2.50
10.07.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	59.89	(0.52)
Gold (USD/oz)	912.50	(3.70)

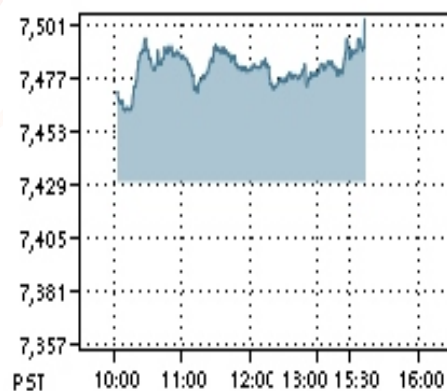
SCRA

	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





THE RUPEE: all round falling trend

Increase in foreign exchange reserves failed to save the rupee from decline versus dollar during the week ended on July 11, 2009. On the interbank market, rising demand for dollars by importers pushed the rupee down sharply versus US currency by 59 paisa for buying at 82.20 and 62 paisa for selling at Rs 82.25.

National judicial policy can be reviewed, says CJP

The national judicial policy (NJP) can be reviewed, amended and improved to make it viable, vibrant and effective, said Chief Justice of Pakistan Justice Iftikhar Muhammad Chaudhry here late on the night between Saturday and Sunday.

Cheney told CIA to withhold information

The CIA withheld information from Congress about a secret counterterrorism program on orders from former US Vice President Dick Cheney, a US senator said on Sunday amid calls for an investigation. Democratic Senator Dianne Feinstein told "Fox News Sunday" that CIA Director Leon Panetta disclosed Cheney's involvement when he briefed members of Congress two weeks ago.

Two US soldiers killed; Afghan war heats up

A roadside bomb killed two US Marines in southern Afghanistan, the US military said on Sunday, the latest deaths in an escalation of violence that has put pressure on coalition leaders over their war strategy.

Ahmadinejad blames Germany for courtroom killing

Iranian President Mahmoud Ahmadinejad blamed Germany on Sunday for the murder of an Egyptian woman in a German courtroom and said it should face UN condemnation, state media reported. Marwa El-Sherbiny, 31, mother of a 3-year-old and three months pregnant, was stabbed 18 times by a man against whom she was testifying during an appeal hearing in Dresden on July 1, German prosecutors said.

Geithner committed to strong dollar as reserve currency

US Treasury Secretary Timothy Geithner said Sunday he is not concerned that the US dollar is weakening as a reserve currency, despite recent criticisms from China, Russia and France. "I actually don't worry about that," Geithner said in an interview on CNN.

Mixed trend on stock market

Mixed trend was witnessed at Karachi Stock Exchange during the week ended on July 11, 2009 due to investors' cautious stance, and KSE-100 index could make the 7,502.66 points mark with a mere 31.38 points gain. Average daily volume, however, increased to 142.345 million shares, by 5 percent, against previous week's 135.578 million shares.

IMF agrees to government decision on power subsidy: deadline extended to December

The delegation of Finance Ministry has convinced the International Monetary Fund (IMF) team to extend electricity subsidy up to December 2009. However, the cost of continuing electricity subsidy, according to government calculation, is different from World Bank subsidy estimates.

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						
Pace (Pak) Ltd.	6.51	7.08	6.36	6.6	0.09	16,718,500
D.G.K.Cement	30	31.19	30	30.82	0.82	10,954,300
Jah.Sidd. Co.	25.38	26.24	25.25	26.11	0.73	9,807,300
Azgard Nine Ltd.	25.2	26.46	24.75	26.46	1.26	9,487,000
Engro Polymer	20.61	21.64	20.81	21.64	1.03	6,874,500
TOP SYMBOLS BY PRICE INCREASE						
Wyeth Pak Ltd.	1250	1269.99	1260	1269.99	19.99	40
Treet Corporation	255.67	268	261	263.25	7.58	800
Shezan Inter. Ltd.	128.1	134.49	133.99	134.24	6.14	200
Pak Services Ltd.	135	140	140	140	5.00	100
Mari Gas Co.XD	151.4	158.9	151.75	155.98	4.58	214,800
TOP SYMBOLS BY PRICE DECREASE						
Siemens Pak Engg.	966	921	921	921	-45.00	100
Exide (PAK)	155	147.3	147.3	147.3	-7.70	100
Dadex Eternit Ltd.	75.05	71.5	71.3	71.5	-3.55	200
Arif Habib Limited	77.11	77.5	74.4	74.99	-2.12	588,400
Murree Brewery	77.1	75.25	75	75.13	-1.97	1,900

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	7502.66	7395.95	7449.30	7483.37	7536.72	7570.79
AHL	74.99	72.53	73.76	75.63	76.86	78.73
AHSL	28.87	28.20	28.54	28.88	29.22	29.56
AICL	87.55	85.82	86.68	87.67	88.53	89.52
ANL	26.46	24.18	25.32	25.89	27.03	27.60
ATRL	137.98	134.05	136.01	137.91	139.87	141.77
BAFL	11.58	11.31	11.44	11.65	11.78	11.99
BIPL	6.20	6.10	6.15	6.25	6.30	6.40
BOP	11.17	10.98	11.07	11.18	11.27	11.38
BOSI	7.17	6.82	7.00	7.19	7.37	7.56
DGKC	30.82	29.48	30.15	30.67	31.34	31.86
ENGRO	138.90	134.78	136.84	138.06	140.12	141.34
HBL	93.95	92.65	93.30	94.15	94.80	95.65
ICI	138.99	137.93	138.46	139.23	139.76	140.53
JOVC	16.49	15.20	15.84	16.90	17.54	18.60
JSCL	26.11	24.88	25.49	25.87	26.48	26.86
LUCK	66.45	62.64	64.55	65.95	67.86	69.26
MCB	159.45	156.35	157.90	159.05	160.60	161.75
MLCF	4.60	4.45	4.53	4.60	4.68	4.75
NBP	71.56	70.48	71.02	71.51	72.05	72.54
NETSOL	23.17	21.10	22.14	22.73	23.77	24.36
NML	41.75	39.82	40.78	41.47	42.43	43.12
OGDC	84.97	82.93	83.95	84.72	85.74	86.51
POL	151.32	149.74	150.53	151.44	152.23	153.14
PPL	192.68	189.23	190.95	191.98	193.70	194.73
PSO	234.04	230.68	232.36	234.18	235.86	237.68
PTC	16.77	16.34	16.55	16.72	16.93	17.10
SNGP	32.07	31.22	31.65	31.92	32.35	32.62
SPL	20.52	19.23	19.87	20.25	20.89	21.27
UBL	39.75	39.19	39.47	39.86	40.14	40.53

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	7502.66	7298.39	7400.53	7530.97	7633.11	7763.55
AHL	74.99	64.96	69.98	74.13	79.15	83.30
AHSL	28.87	27.30	28.08	29.29	30.07	31.28
AICL	87.55	82.39	84.97	89.38	91.96	96.37
ANL	26.46	23.31	24.89	25.94	27.52	28.57
ATRL	137.98	126.54	132.26	140.13	145.85	153.72
BAFL	11.58	10.48	11.03	11.44	11.99	12.40
BIPL	6.20	5.85	6.03	6.29	6.47	6.73
BOP	11.17	10.68	10.92	11.31	11.55	11.94
BOSI	7.17	6.78	6.98	7.18	7.38	7.58
DGKC	30.82	28.31	29.57	30.52	31.78	32.73
ENGRO	138.90	132.05	135.47	137.69	141.11	143.33
HBL	93.95	88.41	91.18	94.58	97.35	100.75
ICI	138.99	133.33	136.16	139.33	142.16	145.33
JOVC	16.49	12.20	14.34	16.15	18.29	20.10
JSCL	26.11	24.20	25.16	26.20	27.16	28.20
LUCK	66.45	61.66	64.05	65.71	68.10	69.76
MCB	159.45	150.62	155.03	161.72	166.13	172.82
MLCF	4.60	3.97	4.28	4.58	4.89	5.19
NBP	71.56	67.51	69.54	72.24	74.27	76.97
NETSOL	23.17	16.32	19.74	21.54	24.96	26.76
NML	41.75	37.48	39.62	41.18	43.32	44.88
OGDC	84.97	80.06	82.51	85.36	87.81	90.66
POL	151.32	145.97	148.65	153.27	155.95	160.57
PPL	192.68	186.83	189.75	192.83	195.75	198.83
PSO	234.04	218.81	226.43	232.61	240.23	246.41
PTC	16.77	15.36	16.07	17.20	17.91	19.04
SNGP	32.07	30.43	31.25	31.87	32.69	33.31
SPL	20.52	18.51	19.51	20.07	21.07	21.63
UBL	39.75	38.10	38.92	40.41	41.23	42.72

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7430.01	7517.43	7430.01	7410.53	7224.87	7157.60
AHL	77.11	77.50	74.40	71.50	70.08	70.35
AHSL	28.71	29.23	28.55	28.91	28.43	28.46
AICL	87.27	88.65	86.80	88.04	85.63	85.83
ANL	25.20	26.46	24.75	24.73	23.51	22.72
ATRL	136.18	139.80	135.94	135.95	130.45	126.53
BAFL	11.50	11.85	11.51	11.09	10.91	11.27
BIPL	6.24	6.35	6.20	6.41	6.41	6.55
BOP	11.11	11.28	11.08	11.13	11.02	11.49
BOSI	7.00	7.39	7.02	7.09	7.10	7.21
DGKC	30.00	31.19	30.00	30.44	29.44	27.56
ENGRO	135.74	139.28	136.00	134.19	131.95	133.61
HBL	93.51	95.00	93.50	91.99	88.66	89.68
ICI	138.76	140.00	138.70	140.11	143.17	140.13
JOVC	17.13	17.95	16.25	14.85	14.35	14.46
JSCL	25.38	26.24	25.25	25.06	24.59	25.17
LUCK	64.16	67.36	64.05	62.75	60.38	58.24
MCB	158.14	160.20	157.50	159.84	152.94	154.50
MLCF	4.62	4.68	4.53	4.47	4.44	4.38
NBP	70.87	72.00	70.97	70.31	67.32	67.70
NETSOL	22.22	23.33	21.70	19.56	17.53	16.20
NML	40.94	42.15	40.50	39.99	38.92	37.75
OGDC	83.58	85.49	83.70	83.08	78.97	77.17
POL	151.13	152.35	150.65	151.71	149.65	150.60
PPL	190.17	193.00	190.25	192.21	189.86	184.16
PSO	232.34	236.00	232.50	226.12	216.79	210.34
PTC	18.04	16.88	16.50	17.65	16.97	16.67
SNGP	31.96	32.20	31.50	31.88	31.64	31.35
SPL	19.62	20.62	19.60	19.33	19.17	19.07
UBL	39.81	40.25	39.58	39.88	40.43	41.61

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