

## Views & News

### Trains torched, damaged in Jhang and Faisalabad: violent protests against power outages

Protest demonstrations and rallies were held in various cities and towns of the Punjab against 12 to 18 hours electricity load shedding in different parts of the province. Enraged protesters set on fire a passenger train in Jhang and badly damaged another in Faisalabad where a number of vehicles were also pelted with stones.

### President and Prime Minister take action against KESC

Prime Minister Syed Yusuf Raza Gilani Tuesday night called on President Asif Ali Zardari in the Presidency and discussed a host of issues including the power outages in Karachi and other parts of the country. The meeting took serious notice of the frequent power breakdowns in Karachi and the failure of the utility to meet the challenge particularly in the wake of rains.

### Zardari asks businessmen to help overcome power crisis

Termining the private-public partnership imperative to resolve the problems Pakistan is facing at present, President Asif Ali Zardari called upon the business community to join hands with the government to get rid of the power crisis.

### Ministerial body meets today

Prime Minister Syed Yousuf Raza Gilani has constituted a ministerial committee on energy crisis that would meet today (Wednesday) to discuss as to what measures should be taken to address load shedding that triggered violent protests across the country. The Prime Minister constituted the committee in the wake of country-wide protests and violence with people setting on fire public and private properties.

### China-Pakistan Economic Zone in the doldrums

The government's dream project, the China-Pakistan Economic Zone (CPEZ), is in doldrums as the much talked about Haier Ruba has refused to buy thousands of acres of land from its own pocket, sources close to the Minister for Industries and Production told *Business Recorder*. The Haier Ruba Group is engaged in electrical home appliances.

### Separate price of HSD: Ministry rejects OMCs' demand

The Petroleum Ministry has turned down the demand of new entrants in Oil Marketing Companies (OMCs) to fix separate price of High Speed Diesel (HSD) to protect them against margin loss. At present, all OMCs follow the price of HSD announced by Pakistan State Oil (PSO) and new OMCs had approached the government requesting to fix separate price for them.

### Rs three billion PDCs of PSO released

The Finance Ministry has released Rs 3 billion price differential claims (PDCs) of Pakistan State Oil for opening Letter of Credit for import of oil to meet the country's requirements. The Finance Ministry has released money after PSO management warned that the country would be facing fuel shortage from July 22 if the government did not immediately release Rs 30 billion to clear dues of oil refineries and international fuel suppliers.

### Pakistan and Tajikistan sign joint protocol

Pakistan and Tajikistan on Tuesday signed a joint protocol at the end of Pak-Tajik Joint Economic Commission (JEC) meeting for further co-operation in many areas. Minister for Water and Power Raja Pervez Ashraf and Tajik Minister for Energy and Industry Gul Sherali signed this protocol.

### Bidding for proposed 138 megawatts plant: PPIB fails to convert 'unqualified' into 'qualified'

Private Power Infrastructure Board (PPIB) is said to have remained unsuccessful in deceiving its members at a recent meeting when it attempted to convert an unqualified bidder (company) into 'qualified' for inclusion in the bidding process for proposed fast-track projects.

\* 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)
21.07.09	7,782	146.153
20.07.09	7,711	146.114
<b>Change</b>	<b>71</b>	<b>0.039</b>

### Board Meetings

Date	Time	Company
17.07.09	11:00	Mirpurkhas Sugar
18.07.09	11:00	1st Dawood Investment Bank
22.07.09	11:00	Fauji Fertilizer Bin Qasim
28.07.09	3:00	Siemens Pak
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

21.07.09	OGDC (1GDR =10 shares)	\$9.77
21.07.09	UBL (1GDR=4 shares)	\$2.00
21.07.09	MCB (1GDR=2 shares)	\$3.00

### Commodities

	Price	Change
Oil (USD/bbl)	65.61	1.63
Gold (USD/oz)	946.90	(1.90)

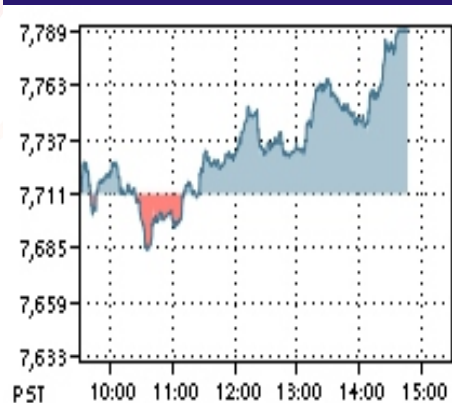
### SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
15.07.09	17.90	0.81

### CFS MKII

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

## KSE 100 Index





### Deliverable Futures Contracts may be introduced from July 27

The Deliverable Futures Contracts are most likely to be re-introduced at Karachi Stock Exchange (KSE) from July 27, 2009, it is learnt. Sources told *Business Recorder* on Tuesday that the Securities and Exchange Commission of Pakistan (SECP) was expected to approve the re-launching of this product in the next one or two days.

### THE RUPEE: firm trend

Rising trend was seen on the interbank market on Tuesday as the rupee managed to gain 6 paisa against dollar for buying at 82.05 and 8 paisa for selling at 82.06, bankers said. Smooth supply of dollars helped the rupee to look ahead versus US currency, and it was expected that the rupee might trade both ways in the near future, they said.

### Reducing number of tax returns non-filers, late filers: World Bank asks FBR to start enforcement plan

The World Bank (WB) has asked the Federal Board of Revenue (FBR) to immediately take enforcement actions against the non-compliant taxpayers in 2009-10 to drastically reduce the number of sales tax and income tax non-filers and late filers falling under the categories of large taxpayers and medium taxpayers.

### 0.9 million tons raw sugar import deferred on PSMA plea

The Sugar Advisory Board (SAB), which met with Minister for Industries and Production Manzoor Ahmad Wattoo in the chair on Tuesday, deferred the decision to import 900,000 tons raw sugar till September, on the insistence of Pakistan Sugar Mills Association (PSMA), represented by its Chairman Iskandar Khan.

### Wheat prices reach record high

The prices of wheat have reached the record high level of Rs 2,600 per 100 kilogram up by Rs 250 in the domestic market, as a result flour mills have increased wheat flour prices by Rs 4 per kilogram. Wheat flour is now being sold at Rs 32 per kilogram in Sindh.

### Purchases from unregistered persons: FBR mulling empowering all taxpayers to deduct ST

The Federal Board of Revenue (FBR) is considering to empower all taxpayers to deduct sales tax on purchases made from unregistered person, besides removing its adjustment facility as output tax. According to the recommendations made by the sales tax and federal excise (enforcement) collectorate of the Regional Tax Office (RTO), Karachi, it has been suggested to the board to incorporate some amendments pertaining to SRO 603.

### Three-year trade policy: Commerce mulling 25 percent growth in exports

Commerce Ministry is said to be proposing 25 percent growth in exports in three years in Trade Policy 2009-12, which was discussed with top representatives of industry and business community here on Tuesday. A consultative meeting was held with key chambers of commerce and industry, including FPCCI, KCCI, LCCI, ICCI, RCCI, FCCI and SCCL, under the chairmanship of Commerce Minister Amin Fahim.

### 75 percent decline in US investment in fiscal year 2009

The investment from United State of America (USA) in Pakistan posted a decline of 75 percent in fiscal year 2008-09 mainly due to global economic meltdown, followed by US sub prime mortgage crisis. USA investment in Pakistan was gradually increasing, as Pakistan is the strategic partner of USA in war against terrorism for last seven years.

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
<b>TOP SYMBOLS BY VOLUME</b>						
WorldCall Telecom	3.61	4.06	3.65	3.99	0.38	15,782,494
D.G.K.Cement	36.01	37.69	35.71	37.43	1.42	14,174,144
Lucky Cement	66.73	70.06	66.7	70.06	3.33	11,553,226
Oil and Gas Dev	86.6	88.7	86.25	88.15	1.55	8,537,748
Samba Bank Ltd	3.33	3.9	3.26	3.77	0.44	6,520,893
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Rafhan Maize Prod.	1375	1443.75	1443.75	1443.75	68.75	1
Siemens Pak Engg.	921	967.05	967	967	46.00	127
Pak Services Ltd.	165.9	174	173.99	174	8.10	41
Shezhan Inter. Ltd.	140.95	147.99	147.99	147.99	7.04	11
Unilever Pak. Ltd.	2045	2055	2001	2052	7.00	146
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Wyeth Pak Ltd.	1299	1298	1255	1264.74	-34.26	51
Unilever FoodsXD	1361	1365	1355	1355	-6.00	60
Pak Refinery Limited	111.94	110.9	106.35	106.35	-5.59	131,043
Shahtaj Sugar Mills	99	94.05	94.05	94.05	-4.95	100
Nestle Pakistan	985	1034.24	980	980.93	-4.07	305

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	7782.23	7645.83	7714.03	7751.85	7820.05	7857.87
AHL	80.96	78.82	79.89	81.07	82.14	83.32
AHSL	29.74	29.15	29.44	29.85	30.14	30.55
AICL	94.73	91.31	93.02	94.71	96.42	98.11
ANL	26.83	25.72	26.27	26.76	27.31	27.80
ATRL	147.49	145.33	146.41	148.08	149.16	150.83
BAFL	12.04	11.75	11.89	12.07	12.21	12.39
BIPL	7.01	6.91	6.96	7.05	7.10	7.19
BOP	11.37	11.00	11.18	11.44	11.62	11.88
BOSI	7.73	7.46	7.60	7.78	7.92	8.10
DGKC	37.43	34.96	36.20	36.94	38.18	38.92
ENGRO	144.31	141.47	142.89	144.42	145.84	147.37
HBL	97.44	93.61	95.52	96.63	98.54	99.65
ICI	141.11	139.37	140.24	141.37	142.24	143.37
JOVC	14.17	13.66	13.91	14.16	14.41	14.66
JSCL	25.84	25.34	25.59	25.87	26.12	26.40
LUCK	70.06	65.58	67.82	68.94	71.18	72.30
MCB	172.70	162.46	167.58	170.64	175.76	178.82
MLCF	4.90	4.69	4.79	4.90	5.00	5.11
NBP	73.76	72.12	72.94	73.42	74.24	74.72
NETSOL	23.99	22.14	23.06	23.53	24.45	24.92
NML	40.77	39.67	40.22	40.65	41.20	41.63
OGDC	88.15	85.25	86.70	87.70	89.15	90.15
POL	165.82	160.28	163.05	164.77	167.54	169.26
PPL	194.66	190.15	192.41	193.80	196.06	197.45
PSO	237.02	234.23	235.63	237.51	238.91	240.79
PTC	17.20	16.73	16.97	17.19	17.43	17.65
SNGP	31.50	30.77	31.13	31.57	31.93	32.37
SPL	19.25	18.18	18.72	19.03	19.57	19.88
UBL	45.38	43.79	44.59	45.09	45.89	46.39

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	7764.01	7420.14	7592.08	7701.44	7873.38	7982.74
AHL	82.29	70.78	76.54	80.74	86.50	90.70
AHSL	29.91	27.84	28.87	29.54	30.57	31.24
AICL	97.51	82.46	89.98	95.77	103.29	109.08
ANL	26.75	24.45	25.60	27.05	28.20	29.65
ATRL	149.24	129.75	139.49	148.50	158.24	167.25
BAFL	12.32	10.97	11.65	12.18	12.86	13.39
BIPL	7.35	5.58	6.47	7.08	7.97	8.58
BOP	11.48	10.87	11.17	11.41	11.71	11.95
BOSI	7.62	6.81	7.21	7.56	7.96	8.31
DGKC	35.94	29.09	32.51	34.53	37.95	39.97
ENGRO	145.20	134.67	139.93	144.27	149.53	153.87
HBL	96.85	91.55	94.20	97.35	100.00	103.15
ICI	142.72	134.77	138.75	142.07	146.05	149.37
JOVC	15.42	13.37	14.39	15.74	16.76	18.11
JSCL	26.21	24.59	25.40	26.32	27.13	28.05
LUCK	67.70	64.73	66.21	68.46	69.94	72.19
MCB	168.77	154.19	161.48	167.59	174.88	180.99
MLCF	5.01	4.38	4.70	4.93	5.25	5.48
NBP	73.33	69.84	71.59	73.74	75.49	77.64
NETSOL	22.27	20.94	21.60	22.66	23.32	24.38
NML	41.18	38.79	39.99	41.69	42.89	44.59
OGDC	86.97	83.33	85.15	86.82	88.64	90.31
POL	167.43	145.28	156.35	162.83	173.90	180.38
PPL	199.27	186.17	192.72	196.56	203.11	206.95
PSO	233.79	223.76	228.78	237.51	242.53	251.26
PTC	16.95	16.29	16.62	16.93	17.26	17.57
SNGP	32.00	30.75	31.37	31.94	32.56	33.13
SPL	19.69	18.44	19.06	20.13	20.75	21.82
UBL	44.74	37.39	41.07	43.43	47.11	49.47

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7710.64	7789.67	7683.65	7638.35	7469.89	7262.77
AHL	81.24	82.25	80.00	79.19	74.26	71.96
AHSL	30.16	30.25	29.55	29.33	28.92	28.78
AICL	94.26	96.40	93.00	93.47	90.33	87.86
ANL	26.46	27.24	26.20	26.67	25.19	24.07
ATRL	147.21	149.75	147.00	145.42	139.09	131.31
BAFL	12.10	12.24	11.92	11.95	11.41	11.28
BIPL	7.25	7.14	7.00	6.88	6.66	6.67
BOP	11.47	11.69	11.25	11.29	11.15	11.31
BOSI	7.87	7.97	7.65	7.43	7.26	7.22
DGKC	36.01	37.69	35.71	33.48	31.90	29.16
ENGRO	145.08	145.95	143.00	141.54	136.65	134.77
HBL	95.95	97.73	94.71	96.25	92.83	90.13
ICI	141.16	142.50	140.50	140.93	141.21	142.52
JOVC	14.42	14.40	13.90	15.67	14.82	14.60
JSCL	26.01	26.15	25.62	26.04	25.27	25.27
LUCK	66.73	70.06	66.70	67.34	64.20	60.42
MCB	167.28	173.70	165.52	165.50	161.53	154.66
MLCF	4.86	5.00	4.79	4.82	4.60	4.47
NBP	73.08	73.90	72.60	72.89	70.75	67.94
NETSOL	22.85	23.99	22.60	22.66	20.34	17.47
NML	40.46	41.08	40.10	41.43	40.17	38.72
OGDC	86.60	88.70	86.25	86.08	83.53	79.36
POL	164.54	166.49	162.00	157.80	154.05	152.12
PPL	194.25	195.20	191.55	193.48	192.43	187.93
PSO	236.11	239.40	236.12	235.69	227.07	217.72
PTC	17.01	17.42	16.96	17.13	17.22	16.69
SNGP	32.00	32.00	31.20	31.91	31.85	31.44
SPL	19.50	19.35	18.50	19.86	19.47	19.28
UBL	45.04	45.60	44.30	42.74	41.31	41.41

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