

Views & News

Quadrilateral meeting at Dushanbe: region needs to cooperate in energy and trade, says Medvedev

The quadrilateral summit meeting of Pakistan, Tajikistan, Afghanistan and Russia on Thursday recognised the significance of strengthening mutually beneficial economic co-operation as an important component of solidifying mutual ties.

Zardari and Russian president discuss bilateral ties

President Asif Ali Zardari and his Russian counterpart Dmitry Medvedev discussed bilateral ties as well as the regional and international issues of mutual interest, as they met here on Thursday, ahead of a quadrilateral meeting with Tajikistan and Afghanistan.

Leaders vow to fight terrorism, cooperate in trade and energy: joint declaration issued

Pakistan, Afghanistan and Tajikistan on Thursday expressed their resolve to cooperate in effectively addressing the menace of terrorism and organised crimes, besides strengthening joint co-operation in trade, energy and communication sectors for mutual benefits and development of the region.

Aid package for Pakistan: IMF considering augmentation

The International Monetary Fund said on Thursday it is considering an increase for an aid package for Pakistan agreed on last November. "I can confirm an augmentation is under consideration," IMF spokeswoman Caroline Atkinson told journalists in response to questions on reports that Pakistan had requested an additional four billion dollars.

New FTAs: Cabinet inhibits 'independence' of ministry

The cabinet has restricted the 'independence' of the Commerce Ministry over new Free Trade Agreements (FTAs), observing that the outcome of previous pacts is in the favour of the other trading partners rather local industry.

Private sector: SBP asks banks to increase credit disbursement

Governor of the State Bank of Pakistan, Syed Salim Raza, has asked commercial banks to increase lending to the private sector in order to provide necessary stimulus to the economy. Presiding over a meeting of the Private Sector Credit Advisory Council (PSCAC) at the State Bank of Pakistan here on Thursday.

Circular debt issue will be resolved by August 15: Tarin's assurance to IPPs

Prime Minister's Advisor on Finance, Shaukat Tarin has assured the Independent Power Producers (IPPs) that the issue of circular debt will be resolved by August 15, 2009. Tarin's assurance came after some of the power companies threatened to seek remedy under the Implementation Agreement (IA) with the GoP, well-informed sources told *Business Recorder* here on Thursday.

Pakistan diplomacy rocks Indian Parliament

India's opposition lawmakers staged a walk-out from Parliament Thursday after two days of intense debate on an India-Pakistan joint statement. The joint statement - issued after a recent meeting between Prime Minister Manmohan Singh and his Pakistani counterpart, Yousuf Raza Gilani - had said action on terrorism should not be linked to bilateral talks between India and Pakistan.

Shaukat Tarin takes oath as Senator

Advisor to Prime Minister on Finance Shaukat Tarin Thursday took oath as Member of Upper House of the Parliament after his unopposed election. Presiding officer Colonel Tahir Hussain Mashhadi (Retd) administered oath that followed signing of roll of members by the senator.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
30.07.09	7,492	99.603
29.07.09	7,537	110.269
Change	(45)	(10.666)

Board Meetings

Date	Time	Company
31.07.09	11:00	Clariant Pakistan
31.07.09		Nishat Mills
31.07.09		Ittehad Chemicals
31.07.09		Colgate Palmolive
31.07.09		Sajjad Textile
31.07.09		Crescent Steel
31.07.09		Century Paper
05.08.09		Lucky Cement
06.08.09		Attock Petroleum
12.08.09		BOC Pakistan

IPO's

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

GDR

30.07.09	OGDC (1GDR =10 shares)	\$10.25 +0.48 +4.91%
30.07.09	UBL (1GDR=4 shares)	\$2.50
30.07.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	66.94	3.59
Gold (USD/oz)	937.30	10.10

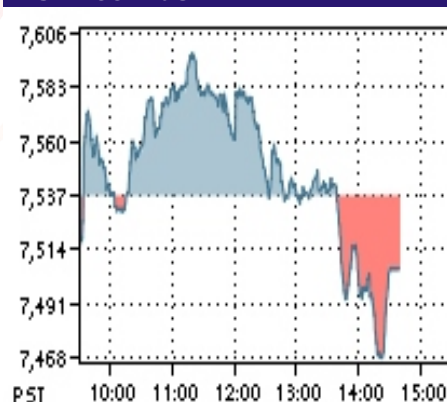
SCRA

	Balance (US\$m)	Net Flow (US\$m)
24.07.09	0.86	2.44

CFS MKII

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

KSE 100 Index





Plea for treason case against Musharraf: Supreme Court says it's not the right forum

The Supreme Court on Thursday turned down a plea requesting the apex court to initiate a treason case against former president Pervez Musharraf, leaving the matter to the parliament for any such decision.

China delivers warship to PN

China on Thursday delivered the first of four state-of-the-art frigates commissioned by nuclear-armed Pakistan from top ally Beijing, a naval spokesman said. "The first F-22P Frigate constructed for the Pakistan navy at the Hudong Zhonghua Shipyard in Shanghai was delivered to Pakistan on Thursday," said Lieutenant Commander Shakeel Ahmed.

Sales tax evasion by retail sector: FBR contemplates lowering ST registration threshold

The Federal Board of Revenue (FBR) has authentic data that reduction of sales tax registration threshold from Rs 5 million to Rs 2.5 million is necessary for registration of the entire retail sector particularly retailers, who are misusing the 'Sales Tax Special Procedure Rules'.

No change in oil prices likely

The government is likely to keep the oil prices unchanged for the next month (August) in a bid to earn Rs 8.5 billion on account of Petroleum Levy (PL) on the petroleum products. Sources revealed to the *Business Recorder* on Thursday that oil prices witnessed decline from 12 to 22 paise per litre on the petroleum products during the current month and, therefore, the government had no option to reduce the oil prices in an effort to provide relief to the consumers.

Banks' scramble for oil payment may put PKR under pressure

Banks have to arrange about 450-500 million dollars per month for the import payments of furnace oil, diesel and other refined products following the State Bank decision, source in the banking industry told *Business Recorder* on Thursday.

IHC vacates stay order of cement makers

Islamabad High Court (IHC) has vacated the stay order of the cement manufacturers here on Thursday, allowing the Competition Commission of Pakistan (CCP) to further proceed against the cement manufacturers. It has been learnt that the IHC has dismissed the petitions of the cement manufacturers filed against the CCP.

Names of suspended KSE members put on ECL

The names of five suspended members of Karachi Stock Exchange (KSE) have been put on Exit Control List (ECL) on the recommendation of the Securities and Exchange Commission of Pakistan, it is learnt. The decision has been taken as these members have failed to clear investors' claims against them, sources said, adding that there were rumours that some of them are planning to leave the country without clearing obligations against them.

THE RUPEE: dollar recovers

The rupee failed to retain its overnight gains on the interbank market on Thursday, losing 10 paise in relation to the dollar for buying and selling at 83.20 and 83.25, leading bankers said. Strong demand for dollars, kept the rupee under pressure as importers were busy in forward buying of the US currency, money experts said.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Dawood Hercules	-5.63	15% (i)(D)	-	25/08/09	31/08/09
Engro Chemical	3.95	20% (i)(D)	-	02/09/09	08/09/09
Mehran Sugar Mills Limited	10.58	10% (ii)(D)	-	17/08/09	23/08/09
Nishat (Chunian) Limited	-	RIGHT ISSUE = 50% AT A DISCOUNTS OF 10% i.e. Rs.1/- PER SHARE	-	17/08/09	23/08/09
Abbot Laboratories	3.07	90% (i)(D)	-	11/08/09	17/08/09
International Industries Limited	3.75	22.5% (F)(D)	-	21/08/09	31/08/09
Fauji Fertilizer Bin Qasim	0.52	5% (i) (D)	-	11/09/09	17/9/2009
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
Shahaj 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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Fauji Cement	7.79	8.3	7.62	8.2	0.41	9,053,782
Jah.Sidd. Co.	23.4	24.19	23.21	23.6	0.20	7,029,481
Arif Habib Sec.	26.01	27.31	25.39	26.88	0.87	6,709,517
D.G.K.Cement	35.9	35.74	34.3	34.62	-1.28	5,041,467
Azgard Nine Ltd.	24.78	25.14	23.55	23.64	-1.14	4,738,266
TOP SYMBOLS BY PRICE INCREASE						
Unilever Pak. Ltd.	2035.33	2100	2002.01	2091.38	56.05	421
Nestle Pakistan	1020.81	1069	1069	1069	48.19	13
Siemens Pak Engg.	1066.04	1119.34	1040.5	1100	33.96	445
Rafhan Maize Prod.	1640	1660	1660	1660	20.00	1
Fazal Textile Ltd.	327	343	310.65	341	14.00	474
TOP SYMBOLS BY PRICE DECREASE						
Lakson Tobacco	179.49	180	170.52	170.53	-8.96	2,100
Mari Gas Co.Ltd.	162.13	162	154.26	155.11	-7.02	54,135
Attock Petroleum	364.54	368	356	357.66	-6.88	147,090
Exide (PAK) XD	155.69	155.69	148.11	149.1	-6.59	1,238
Attock Refinery Ltd.	150.41	151.5	143.1	144.5	-5.91	1,938,089

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Daily Supports/Resistances

	Close	S2	S1	Pivot	R1	R2
KSE100	7491.76	7386.67	7439.21	7518.54	7571.08	7650.41
AHL	79.31	75.57	77.44	80.72	82.59	85.87
AHSL	26.88	24.61	25.74	26.53	27.66	28.45
AICL	99.22	94.55	96.89	100.59	102.93	106.63
ANL	23.64	22.52	23.08	24.11	24.67	25.70
ATRL	144.50	137.97	141.23	146.37	149.63	154.77
BAFL	10.92	10.63	10.77	10.96	11.10	11.29
BIPL	6.40	6.26	6.33	6.44	6.51	6.62
BOP	10.31	9.79	10.05	10.27	10.53	10.75
BOSI	7.38	7.19	7.29	7.45	7.55	7.71
DGKC	34.62	33.45	34.03	34.89	35.47	36.33
ENGRO	130.30	128.55	129.43	130.86	131.74	133.17
HBL	95.84	93.69	94.77	96.58	97.66	99.47
ICI	142.01	137.14	139.57	143.04	145.47	148.94
JOVC	13.27	12.48	12.87	13.34	13.73	14.20
JSCL	23.60	22.69	23.14	23.67	24.12	24.65
LUCK	69.68	68.06	68.87	69.76	70.57	71.46
MCB	153.32	146.77	150.05	155.02	158.30	163.27
MLCF	6.00	5.61	5.81	5.99	6.19	6.37
NBP	66.77	65.46	66.11	67.06	67.71	68.66
NETSOL	25.78	23.59	24.69	25.59	26.69	27.59
NML	38.22	36.74	37.48	38.54	39.28	40.34
OGDC	84.21	82.84	83.52	84.69	85.37	86.54
POL	159.48	157.26	158.37	159.61	160.72	161.96
PPL	179.59	174.89	177.24	180.95	183.30	187.01
PSO	227.99	224.25	226.12	229.37	231.24	234.49
PTC	16.60	16.33	16.47	16.60	16.74	16.87
SNGP	28.27	27.00	27.63	28.44	29.07	29.88
SPL	19.00	18.23	18.61	18.91	19.29	19.59
UBL	41.76	40.05	40.91	41.85	42.71	43.65

Weekly Supports/Resistances

	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	7711.06	7610.43	7660.75	7744.42	7794.74	7878.41
AHL	91.94	86.03	88.99	90.46	93.42	94.89
AHSL	28.75	27.85	28.30	29.05	29.50	30.25
AICL	106.14	103.71	104.93	106.56	107.78	109.41
ANL	26.38	24.99	25.69	26.59	27.29	28.19
ATRL	152.14	146.05	149.10	151.54	154.59	157.03
BAFL	11.33	10.89	11.11	11.52	11.74	12.15
BIPL	6.53	6.28	6.41	6.62	6.75	6.96
BOP	10.87	10.62	10.75	10.97	11.10	11.32
BOSI	7.43	7.24	7.33	7.49	7.58	7.74
DGKC	37.31	35.64	36.48	37.63	38.47	39.62
ENGRO	137.29	133.23	135.26	138.73	140.76	144.23
HBL	98.14	96.10	97.12	98.52	99.54	100.94
ICI	153.65	146.98	150.32	154.33	157.67	161.68
JOVC	13.90	13.63	13.77	13.98	14.12	14.33
JSCL	25.06	24.29	24.68	25.28	25.67	26.27
LUCK	70.27	67.90	69.09	70.79	71.98	73.68
MCB	170.17	165.99	168.08	171.49	173.58	176.99
MLCF	6.31	5.77	6.04	6.28	6.55	6.79
NBP	70.13	68.07	69.10	70.54	71.57	73.01
NETSOL	27.86	25.63	26.74	27.32	28.43	29.01
NML	41.85	40.82	41.33	42.12	42.63	43.42
OGDC	87.15	85.30	86.23	87.82	88.75	90.34
POL	164.17	161.86	163.01	164.66	165.81	167.46
PPL	187.56	184.59	186.07	188.49	189.97	192.39
PSO	233.48	229.16	231.32	235.16	237.32	241.16
PTC	17.20	16.50	16.85	17.30	17.65	18.10
SNGP	29.91	29.31	29.61	30.15	30.45	30.99
SPL	19.46	19.09	19.27	19.54	19.72	19.99
UBL	43.41	42.34	42.87	43.79	44.32	45.24

Last Day's Moving Averages

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7536.98	7597.86	7465.99	7710.82	7639.70	7359.89
AHL	82.99	84.00	78.85	83.89	79.91	74.31
AHSL	26.01	27.31	25.39	28.82	29.01	28.38
AICL	103.39	104.30	98.26	100.60	96.17	89.96
ANL	24.78	25.14	23.55	26.18	26.31	24.40
ATRL	150.41	151.50	143.10	148.99	146.51	135.97
BAFL	10.97	11.14	10.81	11.62	11.64	11.23
BIPL	6.37	6.55	6.37	6.84	6.74	6.65
BOP	10.29	10.49	10.01	11.01	11.12	11.08
BOSI	7.51	7.62	7.36	7.59	7.41	7.27
DGKC	35.90	35.74	34.30	36.94	34.29	31.25
ENGRO	131.22	132.30	129.99	139.42	139.09	134.95
HBL	97.16	98.40	95.51	98.39	97.11	91.79
ICI	144.99	146.50	140.60	145.74	142.85	143.89
JOVC	13.52	13.80	12.94	14.11	14.85	14.43
JSCL	23.40	24.19	23.21	25.32	25.68	24.95
LUCK	69.20	70.65	68.95	70.05	68.14	63.06
MCB	157.89	160.00	151.75	166.87	165.21	156.24
MLCF	5.94	6.18	5.80	5.63	5.16	4.76
NBP	66.58	68.00	66.40	70.85	71.67	68.14
NETSOL	25.38	26.50	24.50	25.28	23.39	19.46
NML	39.35	39.60	37.80	40.92	41.03	39.53
OGDC	85.01	85.85	84.00	87.32	86.42	81.13
POL	159.73	160.85	158.50	164.29	159.42	153.92
PPL	183.19	184.66	178.60	190.31	191.56	189.54
PSO	230.36	232.62	227.50	234.76	234.51	222.53
PTC	16.50	16.74	16.47	17.13	17.23	16.81
SNGP	29.00	29.24	27.80	30.38	31.15	31.25
SPL	18.72	19.20	18.52	19.37	19.62	19.29
UBL	41.68	42.80	41.00	44.06	42.74	41.74

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