

Views & News

Ministers asked to defend RPPs and IPPs

Prime Minister Yousaf Raza Gilani has directed the ministers to defend rental power plants and independent power producers (IPPs) in and outside the Parliament, official sources told *Business Recorder*.

FBR sets up high-power body to conduct probe: Rs 250 million organised tax fraud

The Federal Board of Revenue (FBR) has constituted a high-powered committee to investigate an organised tax fraud at Karachi, involving auditors/sales tax officers and database administrators who bypassed the objections raised by the 'Sales Tax Automated Refund Repository Computer System' (STARR), for payment of inadmissible sales tax refund to the tune of Rs 250 million.

CCP terms PSMA 'powerful political lobby': price manipulation activities seen with doubt

The Competition Commission of Pakistan (CCP) has painted the Pakistan Sugar Mills Association (PSMA) as a powerful political lobby whose activities, with regard to price manipulation, were seen with doubt, sources in Finance Ministry told *Business Recorder*.

Pepco employees involved in power pilferage: minister

The Minister for Water and Power, Pervaiz Ashraf, has admitted that Pepco employees are involved in electricity pilferage across the county and the number of power thefts has swelled to more than 0.6 million in Karachi who are getting electricity directly from the main power lines (by kunda system).

'Thar coal power unlikely before January 2016'

Pakistan is unlikely to generate any power from Thar coal before 2016, Asad Umar, CEO of Engro Chemicals Limited told BR Research of *Business Recorder*. "We are fully committed and we are working on it today and I am telling you that 2016 January 1, is the earliest you can have electricity from Thar", said Umar, whose firm recently agreed to sign a joint venture with Sindh government for Thar mining block-II, with an equity ratio of 60:40 between the two partners.

Chief Justice constitutes six benches for next week

The Chief Justice of Pakistan Iftikhar Muhammad Chaudhry has constituted six benches for the next week starting from August 3 at the Principal seat to hear a number of cases. The first bench comprises Chief Justice Justice Iftikhar Muhammad Chaudhry, Justice Ch Ijaz Ahmed and Justice Jawwad S. Khawaja.

Around 200 suspected rioters arrested: Christians protest against Gojra violence

Train service between Faisalabad and Karachi was once again suspended on Sunday after a large number of people from Christian community took out a protest rally along with seven dead bodies of the victims of Gojra violence and blocked the railway tracks.

Afghanistan rejects claims of anti-Pakistan camps

Afghanistan firmly rejected Sunday reported claims by a Interior Minister Rehman Malik that President Hamid Karzai had admitted that "terrorist" training camps in this country were operating against Pakistan.

Afghan mission falls short of expectations: UK lawmakers

The international military mission in Afghanistan has delivered "much less than it promised" due to the lack of a realistic strategy, an influential committee of British lawmakers said Sunday. In a report, the House of Commons Foreign Affairs Committee said without a clear strategy stabilising Afghanistan had become "considerably more difficult than might otherwise have been the case."

* 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)
31.07.09	7,721	140.367
30.07.09	7,492	99.603
Change	229	40.764

Board Meetings

Date	Time	Company
05.08.09	11:30	Lucky Cement
06.08.09	3:00	Attock Petroleum
08.08.09	11:00	Shakarganj Mills
12.08.09	9:00	BOC Pakistan
13.08.09	10:00	OGDC
17.08.09	2:30	Unilever Pakistan Foods
17.08.09	11:30	Packages Limited
18.08.09	2:00	IGI Insurance
21.08.09	11:30	Tri-Pack Films
28.08.09	9:30	Unilever Pakistan
03.09.09	-	Kot Addu Power Company
08.09.09	12:30	Shabbir Tiles
08.09.09	10:00	Dynea Pakistan

IPO's

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

GDR

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

Commodities

	Price	Change
Oil (USD/bbl)	69.45	2.51
Gold (USD/oz)	955.80	18.50

SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
29.07.09	2.08	1.21

CFS MKII

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

KSE 100 Index





Top advisor to Ahmadinejad resigns

Ali-Akbar Javanfekr, a top advisor to Iranian President Mahmoud Ahmadinejad, resigned Sunday, the ISNA students' news agency reported. Javanfekr, the president's press and media advisor, told the agency his decision would "give a free hand to Ahmadinejad to choose a capable and effective person to serve in this post."

THE RUPEE: falling trend continues

The dollar breached the barrier of Rs 83 during the week ended on August 1, 2009. As a result of increasing demand for dollars, the US currency is most likely to cross the barrier of Rs 84 in the coming days. On the interbank market, the rupee dropped by 80 paise against dollar for buying and selling at 83.30 and 83.35, respectively.

National Assembly session starts today

The 15th session of the National Assembly will be held from Monday and is likely to be a stormy one following the historical judgement of Supreme Court of Pakistan declaring former President Musharraf's November 3 action illegal and unconstitutional.

Kamal to meet with Qaim soon

Nazim Karachi, Syed Mustafa Kamal will meet the Sindh Chief Minister, Syed Qaim Ali Shah within next few days to discuss the problems confronted to the City District Government Karachi (CDGK). This was decided in a meeting of Pakistan People's Party (PPP), and Muttahida Qaumi Movement (MQM), office-bearers met here, said an official statement issued on Sunday

Police book Sufi for treason

Police have laid charges of treason, terrorism and rebellion against a Sufi Mohammad who brokered a peace deal with Taliban in the Swat valley, officials said Sunday. Sufi Mohammad, the father-in-law of Maulana Fazlullah, the leader of the Taliban in Swat and head of a banned militant group, was arrested on July 26 on the outskirts of Peshawar.

Four killed in occupied Kashmir

At least four suspected militants were killed in a gunbattle with security forces near the Line of Control between India and Pakistan in northern Jammu and Kashmir state on Sunday, a news report said. The militants were killed in the Bangas valley, 125 kilometres north of the state capital occupied Srinagar after security forces launched a search operation to track the militants hiding in the area, a defence spokesman told the PTI news agency.

Reinstatement of CJP legal: Shaukat

Former Prime Minister Shaukat Aziz has refuted the allegation levelled against him that he fled from Pakistan saying his family and house were abroad even before his assuming office in Pakistan. Talking to Aaj TV Channel, he said, the reinstatement of Chief Justice of Pakistan Justice Iftikhar Muhammad Chaudhry was legal.

Algeria bans consumer lending to rein in imports

Algeria has banned banks from issuing consumer loans in what analysts said was a drive to rein in imports the country is struggling to afford because of the slump in prices for its main exports, oil and gas. Energy accounts for 97 percent of Algeria's exports but the falling oil price has cut the value of these sales by half, while imports of items from cars to washing machines and food have continued to rise.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Arif Habib Limited	5.10	15% (F/D) 25% (B)	-	29/08/09	05/09/09
Security Paper Limited	8.07	50% (F)	-	17/08/09	27/08/09
Central Insurance Co.	-49.51	10% (i)(D)	-	22/08/09	28/08/09
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
Shahajj 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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Fauji Cement	8.2	8.52	8.25	8.42	0.22	10,890,100
Arif Habib Sec.	26.88	28.22	25.8	28.22	1.34	9,080,532
Jah.Sidd. Co.	23.6	24.78	23.42	24.69	1.09	8,769,539
Pace (Pak) Ltd.	7.01	7.75	7.08	7.58	0.57	7,507,677
WorldCall Telecom	3.63	4.1	3.65	4.06	0.43	6,997,768
TOP SYMBOLS BY PRICE INCREASE						
Unilever FoodsXD	1350	1417.5	1417.5	1417.5	67.50	1
Rafhan Maize Prod.	1660	1720	1600	1700	40.00	13
Unilever Pak. Ltd.	2091.38	2159.99	2011	2127.49	36.11	114
Bata (Pak) Ltd.	625.55	656.82	650	650.07	24.52	202
Wyeth Pak Ltd.	1300	1316	1316	1316	16.00	1
TOP SYMBOLS BY PRICE DECREASE						
Siemens Pak Engg.	1100	1120	1050	1076.63	-23.37	1,136
Nestle Pakistan	1110	1110	1100	1100	-10.00	25
Pak Engineering	168.27	175.6	159.86	160.17	-8.10	556
K.S.B.Pumps Co.Ltd.	79	79.79	75.1	75.24	-3.76	1,104
AL-Ghazi Trac. Ltd.	162.99	163	157	159.56	-3.43	2,623

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	7720.93	7406.41	7563.67	7649.02	7806.28	7891.63
AHL	80.71	75.44	78.07	79.99	82.62	84.54
AHSL	28.22	24.99	26.61	27.41	29.03	29.83
AICL	104.18	98.74	101.46	102.82	105.54	106.90
ANL	24.82	23.33	24.07	24.45	25.19	25.57
ATRL	151.16	142.57	146.87	149.29	153.59	156.01
BAFL	11.23	10.86	11.05	11.17	11.36	11.48
BIPL	6.37	5.76	6.06	6.56	6.86	7.36
BOP	10.48	10.09	10.29	10.43	10.63	10.77
BOSI	7.48	7.25	7.36	7.53	7.64	7.81
DGKC	36.35	34.35	35.35	35.85	36.85	37.35
ENGRO	135.53	129.16	132.35	134.17	137.36	139.18
HBL	99.34	95.78	97.56	98.73	100.51	101.68
ICI	148.46	139.41	143.94	146.52	151.05	153.63
JOVC	14.00	12.85	13.42	13.85	14.42	14.85
JSCL	24.69	22.94	23.81	24.30	25.17	25.66
LUCK	73.16	69.48	71.32	72.24	74.08	75.00
MCB	160.92	152.52	156.72	158.85	163.05	165.18
MLCF	6.19	5.90	6.05	6.17	6.32	6.44
NBP	68.95	65.79	67.37	68.38	69.96	70.97
NETSOL	26.80	25.76	26.28	26.67	27.19	27.58
NML	40.12	37.69	38.90	39.52	40.73	41.35
OGDC	86.94	83.57	85.26	86.17	87.86	88.77
POL	164.12	158.91	161.52	163.25	165.86	167.59
PPL	186.03	178.08	182.05	184.48	188.45	190.88
PSO	238.04	223.85	230.94	235.10	242.19	246.35
PTC	17.16	16.35	16.76	17.00	17.41	17.65
SNGP	28.92	27.79	28.35	28.68	29.24	29.57
SPL	19.36	18.68	19.02	19.35	19.69	20.02
UBL	43.09	41.43	42.26	42.83	43.66	44.23

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	7720.93	7311.78	7516.35	7672.23	7876.80	8032.68
AHL	80.71	67.04	73.88	84.18	91.02	101.32
AHSL	28.22	23.39	25.81	27.80	30.22	32.21
AICL	104.18	92.07	98.13	104.31	110.37	116.55
ANL	24.82	21.34	23.08	25.29	27.03	29.24
ATRL	151.16	137.59	144.37	149.89	156.67	162.19
BAFL	11.23	10.20	10.72	11.32	11.84	12.44
BIPL	6.37	5.45	5.91	6.48	6.94	7.51
BOP	10.48	9.37	9.93	10.56	11.12	11.75
BOSI	7.48	6.92	7.20	7.58	7.86	8.24
DGKC	36.35	31.99	34.17	36.48	38.66	40.97
ENGRO	135.53	123.70	129.61	135.91	141.82	148.12
HBL	99.34	92.46	95.90	98.95	102.39	105.44
ICI	148.46	131.39	139.92	149.14	157.67	166.89
JOVC	14.00	12.41	13.20	13.74	14.53	15.07
JSCL	24.69	21.90	23.30	24.59	25.99	27.28
LUCK	73.16	67.03	70.09	71.63	74.69	76.23
MCB	160.92	139.37	150.15	162.52	173.30	185.67
MLCF	6.19	5.33	5.76	6.23	6.66	7.13
NBP	68.95	62.06	65.51	68.74	72.19	75.42
NETSOL	26.80	22.13	24.46	26.84	29.17	31.55
NML	40.12	35.17	37.65	40.27	42.75	45.37
OGDC	86.94	81.37	84.15	86.79	89.57	92.21
POL	164.12	155.17	159.65	162.97	167.45	170.77
PPL	186.03	172.88	179.45	185.18	191.75	197.48
PSO	238.04	223.18	230.61	234.93	242.36	246.68
PTC	17.16	15.69	16.42	17.09	17.82	18.49
SNGP	28.92	26.25	27.58	29.14	30.47	32.03
SPL	19.36	17.95	18.65	19.23	19.93	20.51
UBL	43.09	38.95	41.02	42.86	44.93	46.77

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7491.76	7734.37	7491.76	7706.51	7652.18	7380.54
AHL	79.31	81.90	77.35	83.74	80.44	74.73
AHSL	26.88	28.22	25.80	28.65	28.97	28.44
AICL	99.22	104.18	100.10	101.26	96.95	90.58
ANL	23.64	24.82	23.70	25.99	26.27	24.46
ATRL	144.50	151.72	145.00	149.18	146.85	136.75
BAFL	10.92	11.30	10.99	11.51	11.65	11.24
BIPL	6.40	7.05	6.25	6.74	6.73	6.65
BOP	10.31	10.58	10.24	10.91	11.09	11.08
BOSI	7.38	7.69	7.41	7.57	7.43	7.29
DGKC	34.62	36.35	34.85	36.98	34.63	31.56
ENGRO	130.30	136.00	130.99	138.45	139.13	135.07
HBL	95.84	99.90	96.95	98.64	97.30	92.15
ICI	142.01	149.11	142.00	146.32	143.39	144.09
JOVC	13.27	14.27	13.27	13.97	14.85	14.42
JSCL	23.60	24.78	23.42	25.17	25.66	24.97
LUCK	69.68	73.16	70.40	70.59	68.59	63.52
MCB	153.32	160.98	154.65	166.09	165.15	156.82
MLCF	6.00	6.30	6.03	5.74	5.25	4.81
NBP	66.77	69.39	66.80	70.41	71.55	68.33
NETSOL	25.78	27.06	26.15	25.73	23.82	19.77
NML	38.22	40.13	38.30	40.81	41.08	39.63
OGDC	84.21	87.09	84.49	87.32	86.57	81.45
POL	159.48	164.99	160.65	163.96	159.85	154.34
PPL	179.59	186.90	180.50	188.98	191.12	189.71
PSO	227.99	239.25	228.00	235.19	235.07	223.32
PTC	16.60	17.25	16.60	17.16	17.22	16.85
SNGP	28.27	29.00	28.11	30.07	31.00	31.23
SPL	19.00	19.68	19.01	19.34	19.62	19.31
UBL	41.76	43.40	42.00	43.89	42.87	41.80

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