



MARKET PULSE

Views & News

Nepra allows six discos to raise power tariffs

The National Electric Power Regulatory Authority (Nepra) has authorised six discos to increase their power tariffs, ranging from 26 paisa to 49 paisa per unit, but refused to annex mark-up with the tariff on delayed payment to IPPs. Quetta Electric Supply Company (Qesco) and Gujranwala Electric Power Company (Gepco), however, have been asked to reduce their tariff by Rs 1.54 per unit and 0.02 paisa per unit respectively.

Power producers: IFIs for allocation of 350MMCFD additional gas

Major international financial institutions (IFIs) like International Monetary Fund (IMF), Asian Development Bank (ADB) and World Bank have proposed to the government of Pakistan to allocate 350 MMCFD additional gas for power producers to enable the government completely abolish subsidy in power sector.

Aptma to supply 40 megawatts power to KESC

The All Pakistan Textile Mills Association (Aptma) will start supplying at least 40 megawatts of its surplus electricity to Karachi Electric Supply Company (KESC) in the next few days. According to sources, talks between the two parties-Aptma and KESC-regarding tariff and other related issues are likely to be finalised within two or three days.

54 percent of corporate sector fail to file tax returns

Over 54 percent of the registered corporate sector, 76 percent individuals, and 83 percent of the Association of Persons (AOPs) are non-filers of income tax returns for the Tax Year 2008, reflecting non-compliance by majority of the registered persons.

FBR withdraws decision for 855 units' audit

The Federal Board of Revenue (FBR) has withdrawn a major decision on selection of cases for composite audit at the board's level, and directed the commissioners of income tax to select cases for audit as per provisions of the Income Tax Ordinance 2001.

Loans written off by banks: data received from SBP being compiled, National Assembly told

Minister of State for Finance Hina Rabbani Khar informed the National Assembly Wednesday that the data received from the State Bank of Pakistan (SBP) on loans written off by public and private banks is being compiled. Minister of State for Finance told the House during question hour that the exercise is being carried out in response to a question raised earlier in the House.

FIA nabs directors of three companies

Federal Investigation Agency (FIA) on Wednesday booked three directors of different companies who were involved in floating over 60 million fake shares worth Rs 600 million in the market. The FIA officials told *Business Recorder* that a team of FIA Crime Circle raided a godown located in Akhtar Colony and recovered computers containing record of the fake shares.

Turkmenistan offers export of electricity: protocol for gas supply project signed

Pakistan and Turkmenistan have signed a protocol wherein the two countries agreed to speed up the project for supply of gas from Turkmenistan to Pakistan. In addition to this, the Turkmenistan government has also offered export of electricity to Pakistan.

Sindh government cuts stamp duty on LC bills of exchange

The Sindh government on Wednesday slashed stamp duty (SD) rate by 50 percent on bill of exchange (BE) for letters of credit (LCs) of exporters. Talking to *Business Recorder*, Arif Elahi, Director-General, Sindh Board of Investment (SBOI), said that several flaws were identified in the law, creating difficulties for exporters to follow the procedures pertaining to LCs, BEs and bills of lading.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
05.08.09	7,835	144.925
04.08.09	7,796	127.843
Change	39	17.082

Board Meetings

Date	Time	Company
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

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

Commodities

	Price	Change
Oil (USD/bbl)	71.97	0.55
Gold (USD/oz)	966.30	(3.40)

SCRA

	Balance (US\$m)	Net Flow (US\$m)
31.07.09	4.91	(0.83)

CFS MKII

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

KSE 100 Index





PCO-judges are still judges: SHC Chief Justice

The judges who took oath under Provisional Constitutional Order (PCO-1 of 2009), are still judges of respective courts, and their fate would be decided by the Supreme Judicial Council (SJC), said the Chief Justice of High Court of Sindh (SHC), Justice Sarmad Jalal Osmany on Wednesday. He was talking with print and electronic media in the committee room of Sindh High Court Bar Association (SHCBA).

Khokhar, Buttar resign from Supreme Court

Two judges of the Supreme Court whose oath under the Provisional Constitutional Order (PCO) of November 3, 2007 was declared unconstitutional by apex court Wednesday tendered their resignation toing the line of Balochistan High Court judges, sources told *Business Recorder*. Justice Faqir Muhammad Khokhar and Justice M. Javed Buttar presented their resignations to the Chief Justice Iftikhar Muhammad Chaudhry, who would send them to the President, sources confirmed.

Faez Essa appointed BHC Chief Justice

President Asif Ali Zardari has appointed Qazi Faez Essa Advocate as Chief Justice of Balochistan High Court with immediate effect, says a press release issued by the Law and Justice Division, here on Wednesday. Meanwhile, Acting Governor Balochistan Mohammad Aslam Bhutani administered oath to Barrister Qazi Faiz Essa as 14th Chief Justice Balochistan High Court.

Graduation condition removed by Cabinet: candidates taking part in elections

The Cabinet on Wednesday accorded approval for doing away with the graduation condition for candidates taking part in general elections. Prime Minister Yousuf Raza Gilani presided over the meeting.

Government to act on unanimous resolution against Musharraf: Prime Minister

Prime Minister Syed Yousaf Raza Gilani has said that the government would support a unanimous resolution of the Parliament for taking action against former President Pervez Musharraf under Article 6 of the Constitution. Prime Minister responding to points raised by leader of the opposition in the National Assembly on Wednesday said that he is against 17th Amendment and article 58/2(B) of the constitution before the House adjourned to meet today (Thursday).

US missile strike kills Baitullah's wife

The wife of Taliban chief Baitullah Mehsud died in a suspected US missile strike on Wednesday, and intelligence officials were checking whether Mehsud was among those killed. A relative of Mehsud's dead wife said the Taliban leader was not present when the missiles struck a house belonging to his father-in-law in Makeen, a remote village in the South Waziristan tribal region bordering Afghanistan.

Ahmadinejad sworn in as police break up protests

Mahmoud Ahmadinejad was sworn in for a second term as Iran president on Wednesday, vowing more defiance of the West at a ceremony boycotted by his rivals, as police in full riot gear broke up protests by opposition demonstrators. The 52-year-old hard-liner took the oath of office for another four years at a ceremony in parliament after his landslide election victory in June that triggered the worst turmoil in the Islamic republic's history.

Announcements

Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Lucky Cement	14.21	40% (D)		17/10/09	26/10/09
Fauji Fertilizer Company	6.7	26% (ii)	-	27/08/09	03/09/09
Itehad Chemicals	-	10% (i)(D)	-	22/08/09	29/08/09
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
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

Top Symbols



Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	7834.69	7742.40	7788.54	7842.37	7888.51	7942.34
AHL	78.74	74.91	76.83	79.91	81.83	84.91
AHSL	29.10	28.25	28.67	29.28	29.70	30.31
AICL	103.37	100.67	102.02	104.11	105.46	107.55
ANL	25.82	24.81	25.31	26.01	26.51	27.21
ATRL	155.88	151.14	153.51	156.38	158.75	161.62
BAFL	10.93	10.71	10.82	11.01	11.12	11.31
BIPL	6.30	6.10	6.20	6.35	6.45	6.60
BOP	10.10	9.89	9.99	10.13	10.23	10.37
BOSI	7.50	7.11	7.31	7.55	7.75	7.99
DGKC	37.78	36.33	37.05	37.53	38.25	38.73
ENGRO	134.64	131.75	133.19	135.45	136.89	139.15
HBL	102.44	98.16	100.30	102.75	104.89	107.34
ICI	145.46	143.33	144.39	146.07	147.13	148.81
JOVC	13.35	12.98	13.17	13.38	13.57	13.78
JSCL	24.09	23.59	23.84	24.27	24.52	24.95
LUCK	77.60	71.47	74.53	76.32	79.38	81.17
MCB	168.45	163.98	166.22	168.73	170.97	173.48
MLCF	5.74	5.49	5.62	5.78	5.91	6.07
NBP	64.51	62.01	63.26	65.63	66.88	69.25
NETSOL	27.04	26.29	26.67	27.28	27.66	28.27
NML	40.28	38.45	39.36	40.43	41.34	42.41
OGDC	89.83	88.08	88.95	89.88	90.75	91.68
POL	168.46	164.60	166.53	169.44	171.37	174.28
PPL	188.59	184.60	186.60	189.29	191.29	193.98
PSO	252.41	237.48	244.95	249.47	256.94	261.46
PTC	17.24	16.69	16.97	17.37	17.65	18.05
SNGP	28.95	28.05	28.50	28.75	29.20	29.45
SPL	19.03	18.74	18.89	19.14	19.29	19.54
UBL	41.92	41.07	41.50	41.92	42.35	42.77

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	7796.22	7896.19	7796.22	7711.73	7691.38	7438.59
AHL	81.80	83.00	78.00	83.73	81.78	75.68
AHSL	29.60	29.88	28.85	28.51	28.95	28.63
AICL	104.50	106.20	102.76	103.75	98.97	92.24
ANL	26.44	26.70	25.50	25.81	26.26	24.76
ATRL	156.55	159.25	154.01	151.45	149.05	139.13
BAFL	11.00	11.20	10.90	11.23	11.61	11.23
BIPL	6.35	6.50	6.25	6.52	6.73	6.61
BOP	10.14	10.26	10.02	10.54	10.92	10.97
BOSI	7.30	7.80	7.36	7.47	7.48	7.29
DGKC	37.26	38.00	36.80	37.10	35.64	32.42
ENGRO	133.85	137.70	134.00	135.51	138.89	135.09
HBL	102.80	105.20	100.61	99.51	98.26	93.21
ICI	144.60	147.74	145.00	147.47	144.28	144.17
JOVC	13.49	13.60	13.20	13.74	14.61	14.35
JSCL	24.57	24.70	24.02	24.68	25.40	24.97
LUCK	74.15	78.10	73.25	72.39	70.24	64.89
MCB	168.69	171.25	166.50	164.87	165.67	158.85
MLCF	5.85	5.95	5.66	6.05	5.44	4.93
NBP	67.60	68.00	64.38	68.41	70.75	68.66
NETSOL	26.90	27.90	26.91	26.66	24.86	20.75
NML	40.22	41.49	39.51	40.55	40.96	39.86
OGDC	88.80	90.80	89.00	87.49	87.03	82.50
POL	168.35	172.35	167.51	164.68	161.96	155.62
PPL	187.60	191.99	187.30	187.08	190.33	189.82
PSO	242.44	254.00	242.01	237.07	236.72	225.80
PTC	17.15	17.78	17.10	17.14	17.12	16.95
SNGP	28.86	29.00	28.30	29.27	30.58	31.06
SPL	19.15	19.40	19.00	19.24	19.57	19.32
UBL	41.69	42.35	41.50	42.84	43.07	41.84

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