

## Views & News

### Housing F-16, Amraam missiles at Jacobabad: PAF wavering to sell non-operational land

Pakistan Air Force (PAF) is reportedly wavering in taking decision to sell its non-operational land as directed by the Prime Minister, to develop infrastructure in Jacobabad (Sindh) for housing the contracted F-16 aircraft and Amraam missiles, expected to be completed by January 2010, official sources told *Business Recorder*.

### Re-lending policy revision for provinces unlikely

The government is unlikely to revise the re-lending policy for the provinces as Finance Ministry and State Bank of Pakistan (SBP) are not ready to bear exchange risk cover (ERC), as stressed by the provincial governments, sources close to EAD Secretary told *Business Recorder*.

### SECP initiates probe into KESC affairs

The Securities and Exchange Commission of Pakistan (SECP) is said to have initiated probe into the affairs of Karachi Electric Supply Company (KESC), whose top management is under pressure for not fulfilling commitments made with the GoP, sources told *Business Recorder*.

### PNSC buying two more Japan-built oil tankers for \$60 million

The Pakistan National Shipping Corporation (PNSC) has short-listed two more Japan-built oil tankers for acquisition at a cost of \$60 million, *Business Recorder* has learnt. According to PNSC sources the Corporation could be able to go for the new acquisitions after receiving a nod from Islamabad to convert its local currency funds into dollars.

### Rs 114 billion PDL collected during 2008-09

To meet the revenue target committed to International Monetary Fund (IMF), the government collected Rs 114 billion on account of petroleum development levy (PDL) during financial year 2008-09. Sources in Finance Ministry told *Business Recorder* that the government netted Rs 41 billion PDL during the last quarter (April-June) of 2008-09.

### FBR outlines criteria for firms' composite audit

A question has been raised on selection of cases for composite audit where income tax criteria match, but sales tax parameters do not match with the data of the concerned unit under scrutiny for audit. Tax experts told *Business Recorder* on Sunday that the Federal Board of Revenue (FBR) has issued broader criteria for selection of cases for joint audit of sales tax and income tax.

### First clean coal plant likely by November 2010

Pakistan will have its first clean coal power generation facility by the end of next year, said Hillard Herzog, the CEO of a US-based energy firm Bergamo E&A in an interview with BR Research of *Business Recorder*. "Ours is a 544 megawatt clean coal energy project to be set up in Jamshoro, under the terms of your government's rental (power) programme" said Herzog, who oversees the firm's energy business in Pakistan.

### TTP commander denies reports of deadly infighting

A commander of the outlawed Tehrik-e-Taliban Pakistan (TTP), Wali-ur-Rehman, who the government said was involved in a deadly shootout with a rival commander, denied on Sunday that there had been any fighting and said both he and the rival were alive.

### Rehman challenges Taliban to prove Mehsud still alive

Interior Minister Rehman Malik has challenged the Taliban to prove their leaders are still alive, after receiving reports that two of them have been killed. Rehman Malik told the BBC officials that physical evidence showed that the top commander, Baitullah Mehsud, was killed in a US missile attack on Wednesday.

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

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## Statistical Data

### Equities

	KSE 100	Turnover (mn)
07.08.09	7,872	139.435
06.08.09	7,822	133.013
<b>Change</b>	50	6.422

### Board Meetings

Date	Time	Company
10.08.09	3:30	Al-Ghazi Tractors
11.08.09	10:30	Allied Bank
12.08.09	9:00	BOC Pakistan
12.08.09	10:00	Hub Power Co.
12.08.09	10:00	Nestle Pakistan
12.08.09	11:30	PSO
12.08.09	12:30	Bank Al-Habib
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
18.08.09	2:30	Shell Pakistan

### IPO's

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

### GDR

07.08.09	OGDC (1GDR=10 shares)	\$10.00 +0.23 +2.35%
07.08.09	UBL (1GDR=4 shares)	\$2.00 -0.50 -20.00%
07.08.09	MCB (1GDR=2 shares)	\$3.00

### Commodities

	Price	Change
Oil (USD/bbl)	70.93	(1.01)
Gold (USD/oz)	959.50	3.40

### SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
04.08.09	(2.72)	(0.82)

### CFS MKII

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

## KSE 100 Index





**US believes Mehsud dead: James Jones**

The United States is nearly certain the Pakistani Taliban's leader is dead and that there now is a leadership struggle within the terrorist group, White House national security adviser James Jones said Sunday.

**THE RUPEE: handsome recovery**

The rupee managed to recover most ground versus dollar on the currency market during the week ended on August 8, 2009. On the interbank market, the rupee gained 40 paisa versus dollar for buying and selling at 82.90 and 82.95. The rupee followed suit on the open market, rising 40 paisa in relation to dollar for buying and selling at 82.80 and 82.90.

**MONEY WEEK: money supply contracts by Rs78bn amid surging budgetary borrowing**

The Sate Bank of Pakistan made a history by issuing the Monetary Survey of the country for July 25, 2009 on August 4, 2009, involving the usual time lag of ten days. In previous years, these surveys used to be released in late August, and early or even late September.

**ZTBL to distribute Rs 80 billion loans among farmers**

Zarai Taraqati Bank Limited (ZTBL) will distribute loans of Rs 80 billion among farmers during the current financial year, which is Rs 10 billion more than the amount disbursed last year. Talking to reporters here on Sunday, ZTBL, Zonal Chief Chaudhry Muhammad Asghar further said the bank issued Rs 47.3871 billion loans till June 2009, and recovered Rs 44.4838 billion from borrowers during this period.

**Shootings leave 11 dead in Bannu and Mohmand**

At least 11 people, most of them militants, were killed in shootouts in Pakistan's north-west, where the army has been engaged in battles against the Taliban, officials said Sunday. The incidents took place in the restive north-western town of Bannu and the tribal region of Mohmand near the Afghan border.

**Gulf Air to cut 272 jobs, workers mull strike**

Bahrain's Gulf Air plans to lay off 272 employees this year and workers may strike, a union leader said on Sunday, but the state-owned carrier denied any outright lay-offs were planned.

**Iran's Guards Commander wants Opposition tried**

Iran's powerful Revolutionary Guard said on Sunday that opposition leader Mirhossein Mousavi, a defeated presidential candidate and a former president should be tried for inciting unrest after a disputed presidential poll.

**Saddam's vice president dies of cancer in Jordan**

Former Iraqi leader Saddam Hussein's vice president died of cancer in an Amman hospital at the age of 80, relatives said Sunday. Taha Mohieddin Marouf, an ethnic Kurd, died Friday and his body was moved to the northern Iraqi city of Irbil for burial the next day, his relatives added.

**45 killed in India landslide**

At least 45 people have been killed in a landslide that swamped three villages after heavy rain in India's northern Uttarakhand state, an official said on Sunday. The landslide swept down a steep slope in Pithoragarh district, 500 kilometres (300 miles) from the capital New Delhi, in the early hours of Saturday.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Attock Petroleum Ltd.	53.51	150% (F) (D)	-	31/08/09	08/09/09
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
Ittehad 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
Shahaj Sugar Mills Ltd.	13.56	30% (i)(D)	-	17/06/09	24/06/09
Quetta Textile Mills Ltd.	-	316% @ the premium of Rs.66	03/06/09	10/06/09	17/06/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
<b>TOP SYMBOLS BY VOLUME</b>						
D.G.K.Cement	37.44	39.18	37.45	38.89	1.45	15,515,023
Jah.Sidd. Co.	25.29	25.75	24.8	24.85	-0.44	13,057,616
Arif Habib Sec.	29.72	30.74	29.45	30.6	0.88	10,380,722
Pak.PTA Ltd.SPOT	3.17	3.34	3.1	3.2	0.03	8,292,849
Lucky Cement	76.86	78	76.41	76.84	-0.02	6,909,578
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Dreamworld	520	546	546	546	26.00	1
Wyeth Pak Ltd.	1351	1373	1372	1372	21.00	2
Treet Corporation	460	480	445	480	20.00	820
Pak Services Ltd.	189.2	198.66	198.66	198.66	9.46	10
Grays of Camb.(Pak)	137.52	144.39	132	144	6.48	67
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Unilever FoodsXD	1415	1345	1345	1345	-70.00	11
Unilever Pak. Ltd.	2067	2060.11	2060.11	2060.11	-6.89	3
Pak Refinery Limited	146.67	148.2	139.34	139.8	-6.87	232,839
Abbott (Lab) SPOT	118.54	120	114	115.2	-3.34	46,374
Security Paper	62.51	63	60	60	-2.51	12,957

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**Daily Supports/Resistances**

	Close	S2	S1	Pivot	R1	R2
KSE100	7872.23	7761.97	7817.10	7877.45	7932.58	7992.93
AHL	83.00	78.19	80.59	82.11	84.51	86.03
AHSL	30.60	28.97	29.79	30.26	31.08	31.55
AICL	102.65	100.62	101.63	103.27	104.28	105.92
ANL	26.00	25.60	25.80	26.20	26.40	26.80
ATRL	155.30	152.27	153.79	155.51	157.03	158.75
BAFL	10.85	10.67	10.76	10.94	11.03	11.21
BIPL	6.32	6.21	6.26	6.36	6.41	6.51
BOP	10.00	9.80	9.90	10.00	10.10	10.20
BOSI	7.67	7.24	7.45	7.72	7.93	8.20
DGKC	38.89	36.78	37.83	38.51	39.56	40.24
ENGRO	135.35	133.65	134.50	135.95	136.80	138.25
HBL	101.90	99.37	100.63	102.27	103.53	105.17
ICI	145.50	142.63	144.07	145.23	146.67	147.83
JOVC	13.40	12.80	13.10	13.40	13.70	14.00
JSCL	24.85	24.18	24.52	25.13	25.47	26.08
LUCK	76.84	75.49	76.17	77.08	77.76	78.67
MCB	167.49	163.36	165.43	168.61	170.68	173.86
MLCF	5.44	5.31	5.38	5.46	5.53	5.61
NBP	63.20	59.78	61.49	63.74	65.45	67.70
NETSOL	26.65	26.06	26.36	26.80	27.10	27.54
NML	42.30	40.63	41.47	42.23	43.07	43.83
OGDC	90.10	88.37	89.23	90.12	90.98	91.87
POL	168.51	165.97	167.24	168.97	170.24	171.97
PPL	188.60	186.05	187.32	188.99	190.26	191.93
PSO	257.45	249.42	253.43	257.17	261.18	264.92
PTC	17.51	17.25	17.38	17.61	17.74	17.97
SNGP	28.76	28.25	28.51	28.75	29.01	29.25
SPL	19.59	19.09	19.34	19.67	19.92	20.25
UBL	42.75	41.45	42.10	43.05	43.70	44.65

**Weekly Supports/Resistances**

	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	7872.23	7573.10	7722.66	7830.23	7979.79	8087.36
AHL	82.95	75.32	79.13	81.82	85.63	88.32
AHSL	30.47	27.26	28.87	29.80	31.41	32.34
AICL	102.84	94.88	98.86	102.53	106.51	110.18
ANL	26.04	24.41	25.23	26.01	26.83	27.61
ATRL	155.15	147.62	151.38	155.32	159.08	163.02
BAFL	10.89	10.42	10.66	10.98	11.22	11.54
BIPL	6.43	6.14	6.29	6.39	6.54	6.64
BOP	9.95	9.46	9.70	10.08	10.32	10.70
BOSI	7.69	6.98	7.33	7.66	8.01	8.34
DGKC	38.89	35.64	37.27	38.22	39.85	40.80
ENGRO	135.43	128.21	131.82	136.41	140.02	144.61
HBL	102.07	94.29	98.18	101.69	105.58	109.09
ICI	145.10	138.83	141.97	146.23	149.37	153.63
JOVC	13.41	12.34	12.87	13.54	14.07	14.74
JSCL	24.98	22.76	23.87	24.81	25.92	26.86
LUCK	77.02	70.61	73.81	76.46	79.66	82.31
MCB	167.42	153.61	160.51	166.16	173.06	178.71
MLCF	5.43	4.72	5.07	5.68	6.03	6.64
NBP	63.32	56.51	59.91	64.81	68.21	73.11
NETSOL	26.61	25.32	25.96	26.96	27.60	28.60
NML	42.35	38.13	40.24	41.62	43.73	45.11
OGDC	90.18	84.06	87.12	89.06	92.12	94.06
POL	168.44	151.91	160.18	166.26	174.53	180.61
PPL	188.74	179.59	184.16	188.08	192.65	196.57
PSO	257.74	225.31	241.53	251.21	267.43	277.11
PTC	17.61	16.50	17.06	17.50	18.06	18.50
SNGP	28.71	27.11	27.91	29.10	29.90	31.09
SPL	19.40	18.47	18.93	19.47	19.93	20.47
UBL	42.88	39.97	41.43	42.71	44.17	45.45

**Last Day's Moving Averages**

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7822.32	7937.80	7822.32	7716.48	7729.47	7477.17
AHL	79.64	83.62	79.70	82.79	82.30	76.19
AHSL	29.72	30.74	29.45	28.58	29.08	28.76
AICL	102.66	104.90	102.25	103.67	100.50	93.06
ANL	26.08	26.60	26.00	25.59	26.28	24.89
ATRL	153.71	157.24	154.00	152.30	150.79	140.62
BAFL	10.83	11.12	10.85	11.03	11.54	11.22
BIPL	6.40	6.45	6.30	6.40	6.75	6.58
BOP	9.97	10.10	9.90	10.31	10.81	10.91
BOSI	7.38	7.98	7.50	7.46	7.52	7.31
DGKC	37.44	39.18	37.45	37.04	36.41	32.93
ENGRO	135.06	137.40	135.10	134.11	138.68	135.32
HBL	102.54	103.90	101.00	99.82	99.11	93.88
ICI	144.12	146.40	143.80	146.22	144.88	144.02
JOVC	13.21	13.70	13.10	13.57	14.26	14.31
JSCL	25.29	25.75	24.80	24.48	25.33	24.96
LUCK	76.86	78.00	76.41	73.44	71.40	65.89
MCB	166.56	171.80	166.55	163.97	166.50	159.72
MLCF	5.38	5.55	5.40	5.94	5.52	4.98
NBP	64.92	65.99	62.03	66.78	70.04	68.68
NETSOL	26.54	27.25	26.51	26.68	25.25	21.39
NML	41.43	43.00	41.40	40.49	41.01	39.96
OGDC	89.07	91.00	89.25	87.47	87.56	83.26
POL	167.96	170.70	167.70	165.11	163.66	156.66
PPL	187.55	190.65	187.71	186.31	189.99	189.93
PSO	254.11	260.90	253.15	240.59	238.98	227.88
PTC	17.68	17.84	17.48	17.11	17.14	17.05
SNGP	28.73	29.00	28.50	29.02	30.25	30.95
SPL	19.77	20.00	19.42	19.23	19.53	19.35
UBL	42.31	44.00	42.40	42.37	43.35	41.89

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