

Views & News

\$25 billion textile export target for five years set: policy likely to be announced today

The government is all set to announce the first-ever textile policy on Wednesday (today) with export target of \$25 billion for the next five years after its approval at the special meeting of the Cabinet to be chaired by Prime Minister, Yousuf Raza Gilani.

Policy to focus on industry's problems

The textile policy will be an innovative document, focusing issues and problems of Pakistan's only highly organised sector. The textile industry is contributing heavily to national economy, exports and labour force of the country. It is because of the high importance of the textile sector that the federal government formed a textile ministry some five years back.

Rental power project: 14 percent mobilisation advance, GoP guarantee for M/s Walters

The government has agreed to provide 14 percent mobilisation advance and GoP guarantee to M/s Walters rental power project after a meeting between Water and Power Minister Raja Pervez Ashraf and Oklahoma Governor David Walters, accompanied by his technical team in Islamabad.

23 forex firms: FIA asks SBP to allow probe into affairs

Federal Investigation Agency (FIA) here on Tuesday demanded of the State Bank of Pakistan (SBP) to allow investigations into the affairs of all the 23 foreign exchange companies to discourage their alleged involvement in unfair practices. Irfan Nadeem Syed, Additional Director General, Economic Crime Wing, Federal Investigation Agency (FIA) has raised the issue during the meeting of the Senate Standing Committee on Finance, chaired by Senator Ahmed Ali.

Freedom to sign new FTAs: MoC not happy with Cabinet for rejecting key proposals

The Ministry of Commerce (MoC) is reportedly unhappy with the Federal Cabinet for forfeiting its independence over new free trade agreements (FTAs) and rejecting some critical proposals contained in the three-year Strategic Trade Policy Framework, well-informed sources told *Business Recorder* here on Tuesday.

\$747 million record remittances received in July

Workers remittances sent by overseas Pakistanis surged by 19.13 percent to a record \$747 million during the first month of current fiscal year as compared to same period last fiscal year. Pakistani workers remitted a record amount of \$747.22 million in July 2009 against \$627.21 million in the same month of the last fiscal year (July 2008), showing a jump of \$120.01 million.

Inland freight subsidy for export from Karachi: move termed conspiracy against Gwadar port

The Ports and Shipping Ministry, Singapore Authority, and Balochistan government have jointly opposed Finance and Commerce Ministries' bid to give inland freight subsidy from Rs 40 billion export investment fund to cement, chemical, leather and marble tile exporters for exporting goods through Karachi Port, terming it a conspiracy against Gwadar Port.

OCAC refutes judicial commission's findings

The Oil Companies Advisory Committee (OCAC) on Tuesday submitted its objections/comments before the Supreme Court, and refuted the of judicial commission, headed by Justice Rana Bhagwandas. In its reply to the report, the OCAC said that the finding that refineries earned windfall profits, "with due respect is quite incorrect and the same is quite contrary to the facts, so much so that even the mathematical calculations are incorrect".

Bond Automated Trading System approved

The Board of Directors of Karachi Stock Exchange (KSE) has approved the proposal to launch the Bond Automated Trading System (BATS) at the exchange. The board has also decided that the four suspended KSE members would be expelled if they failed to clear KSE loan and investors' claims against them by August 12, 2009 till 5:00 pm.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
11.08.09	8,044	200.810
10.08.09	8,082	184.344
Change	(38)	16.466

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)	69.45	(1.15)
Gold (USD/oz)	947.60	0.70

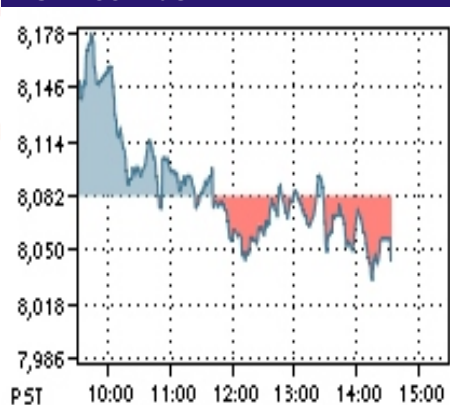
SCRA

	Balance (US\$m)	Net Flow (US\$m)
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





FIR registered against Musharraf

Islamabad Police have registered first information report (FIR) against former president General Pervez Musharraf (Retd) under section 344/34 of Criminal Procedure Code, charging him with keeping Chief Justice of Pakistan and other judges of superior judiciary and their families in illegal confinement in a bid to strengthen his hold on power two years back.

THE RUPEE: dollar down slightly

The rupee managed to recover five paise against dollar on the interbank market on Tuesday for buying and selling at 82.85 and 82.90, dealers said. Supply was matching with demand which helped the rupee to go up slightly, they said.

ECC directs USC to sell sugar at Rs 38 per kg

The Economic Co-ordination Committee (ECC) of the Cabinet on Tuesday directed the Utility Stores Corporation (USC) to sell 75,000 tons of sugar from its outlets in the next two months at Rs 38 per kg. The ECC meeting chaired by Minister for Finance Shaukat Tarin directed the USC to ensure availability of sufficient stock of sugar during Ramadan.

Weak monitoring causing sugar shortage: Tarin

Minister for Finance Shaukat Tarin on Tuesday said that sufficient stock of sugar was available in the country but weak monitoring by the provincial governments has been allowing hoarders to create artificial shortage and mint money. Talking to media after attending the meeting of Senate Standing Committee on Finance here, the minister said that available sugar stock of about 400,000 tons would be enough to meet the domestic demand till December.

Tripling of aid to Pakistan: US Congress urged to expedite passage of bill

Stating that Baitullah Mehsud's killing represented "some success" of President Barack Obama's military policy for Pakistan, a leading US newspaper Tuesday called for an early Congressional passage of the long-promised bill tripling economic and development assistance to the South Asian country.

Death of Sheikh Abdul Aziz marked in IoK

Shops, schools and businesses were closed across much of Indian Occupied Kashmir on Tuesday as All Parties Hurriyat Conference observed the first anniversary of a prominent Kashmiri leader's death. Sheikh Abdul Aziz of the All Parties Hurriyat Conference was killed in a police firing in held Kashmir on August 11 last year while leading a protest march toward Azad Kashmir.

12 militants killed in drone attack

A suspected US missile strike on Tuesday in South Waziristan killed at least 12 militants, intelligence officials said. Two missiles fired from a drone struck a training camp in South Waziristan's Kani Guram village near the Ladha area, where Taliban commander Baitullah Mehsud was reportedly killed in a similar assault last week.

'US open to reconciling with Taliban'

The top commander of US and Nato forces in Afghanistan on Tuesday vowed coalition forces would prevail in the war and said he was open to reconciling with rank-and-file insurgents. "We will win. The Taliban won't win. But we will also have to deal through good and bad days, and good and bad months," General Stanley McChrystal told US National Public Radio.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
MCB Bank Limited	11.22	25% (i)(D)	-	07/09/09	14/09/09
First Habib Modaraba	1.21	20% (F)(D)	-	09/09/09	15/09/09
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
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
D.G.K.Cement	40.83	42.25	40.5	41.21	0.38	26,409,438
Jah.Sidd. Co.	25.11	25.89	24.85	25.46	0.35	18,496,419
Oil and Gas Dev	94.68	97.5	94.85	95.31	0.63	18,210,722
Arif Habib Sec.	31.83	33.42	31.72	33.42	1.59	14,712,008
Lucky Cement	78.32	79.98	77.76	78.1	-0.22	12,657,548
TOP SYMBOLS BY PRICE INCREASE						
Treet Corporation	507.15	532.5	526	531.33	24.18	1,231
Sitara Chem Ind.	156.5	164.32	155.21	164.32	7.82	27,105
Pak Oilfields	176.8	185.25	177.1	183.6	6.80	12,442,050
AL-Ghazi Trac. Ltd.	174.28	181.98	174	180.98	6.70	77,591
Bata (Pak) Ltd.	698.77	710	680	705.2	6.43	207
TOP SYMBOLS BY PRICE DECREASE						
Rafhan Maize XD	1574.84	1605	1500	1517.5	-57.34	6
Dreamworld	538	537.5	512	520.5	-17.50	5
Fazal Textile Ltd.	379.93	379.93	365	365	-14.93	1
Attock Petroleum	379.36	382.75	366.1	369.79	-9.57	257,485
Indus Motor	162.64	163.5	154.51	154.51	-8.13	82,295

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8044.50	7725.32	7884.91	8031.82	8191.41	8338.32
AHL	83.01	81.30	82.15	83.48	84.33	85.66
AHSL	33.42	31.15	32.29	32.85	33.99	34.55
AICL	105.36	102.99	104.17	105.79	106.97	108.59
ANL	26.04	25.49	25.77	26.17	26.45	26.85
ATRL	155.98	151.09	153.54	157.44	159.89	163.79
BAFL	10.95	10.70	10.83	11.01	11.14	11.32
BIPL	6.34	6.21	6.28	6.36	6.43	6.51
BOP	9.71	9.38	9.54	9.77	9.93	10.16
BOSI	7.53	7.28	7.41	7.62	7.75	7.96
DGKC	41.21	39.57	40.39	41.32	42.14	43.07
ENGRO	141.07	136.82	138.95	140.72	142.85	144.62
HBL	104.03	102.36	103.20	104.83	105.67	107.30
ICI	145.13	142.14	143.64	145.99	147.49	149.84
JOVC	13.24	12.86	13.05	13.35	13.54	13.84
JSCL	25.46	24.36	24.91	25.40	25.95	26.44
LUCK	78.10	76.39	77.25	78.61	79.47	80.83
MCB	171.50	165.43	168.47	173.58	176.62	181.73
MLCF	5.29	4.92	5.10	5.43	5.61	5.94
NBP	65.13	63.38	64.25	65.38	66.25	67.38
NETSOL	25.15	24.18	24.66	25.64	26.12	27.10
NML	44.30	43.31	43.80	44.50	44.99	45.69
OGDC	95.31	93.24	94.27	95.89	96.92	98.54
POL	183.60	173.83	178.72	181.98	186.87	190.13
PPL	191.77	186.77	189.27	192.51	195.01	198.25
PSO	261.53	253.86	257.69	263.85	267.68	273.84
PTC	17.89	17.46	17.68	18.01	18.23	18.56
SNGP	28.75	28.38	28.56	28.91	29.09	29.44
SPL	19.10	18.73	18.91	19.23	19.41	19.73
UBL	43.28	42.11	42.69	43.60	44.18	45.09

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		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	8082.06	8178.73	8031.82	7791.87	7769.98	7534.68
AHL	83.97	84.80	82.62	81.56	82.60	77.00
AHSL	31.83	33.42	31.72	29.50	29.39	29.03
AICL	104.68	107.40	104.60	103.19	101.61	94.34
ANL	26.32	26.58	25.90	25.60	26.16	25.10
ATRL	159.67	161.35	155.00	153.59	151.81	142.41
BAFL	11.09	11.20	10.89	10.99	11.45	11.25
BIPL	6.38	6.45	6.30	6.35	6.70	6.56
BOP	9.84	9.99	9.60	10.10	10.65	10.86
BOSI	7.59	7.84	7.50	7.47	7.54	7.34
DGKC	40.83	42.25	40.50	37.76	37.27	33.65
ENGRO	140.20	142.50	138.60	135.10	138.69	135.90
HBL	105.39	106.47	104.00	100.97	99.79	94.87
ICI	147.13	148.35	144.50	145.27	145.31	144.09
JOVC	13.46	13.65	13.16	13.47	13.97	14.29
JSCL	25.11	25.89	24.85	24.61	25.19	25.04
LUCK	78.32	79.98	77.76	74.86	72.41	66.93
MCB	175.79	178.70	170.55	165.13	167.14	161.36
MLCF	5.61	5.75	5.24	5.74	5.59	5.03
NBP	65.51	66.50	64.50	66.10	69.16	68.86
NETSOL	26.47	26.61	25.15	26.41	25.54	21.99
NML	43.82	45.19	44.00	40.99	41.19	40.27
OGDC	94.68	97.50	94.85	89.13	88.41	84.48
POL	176.80	185.25	177.10	168.42	166.14	158.41
PPL	194.60	195.75	190.01	187.44	189.92	190.32
PSO	267.33	270.00	260.01	246.73	241.28	230.74
PTC	18.09	18.35	17.80	17.30	17.24	17.16
SNGP	28.90	29.25	28.72	28.81	29.93	30.82
SPL	19.33	19.54	19.04	19.22	19.39	19.37
UBL	44.26	44.50	43.01	42.49	43.56	42.01

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