

Views & News

US to steer Pakistan out of power crisis: Holbrooke comes with new mandate

In a major policy shift, the US Special Representative to Pakistan and Afghanistan, Richard Holbrooke, on Sunday said that his country would assist Pakistan in steering out it from its worse energy crisis. He is currently in Pakistan on his fifth official visit since assuming this charge, and this time he focused on the energy crisis, instead of combating terrorism as he had done in his earlier visits.

50,000 tons of sugar to arrive within three days: Wattoo

To cope with the prevailing sugar crisis, the federal government has decided to import 50,000 tons sugar, which would reach the country within two or three days. Tender for the import of 75,000 tons more sugar has also been finalised.

Humayun accuses ministry of creating crisis

The Ministry of Industries has deliberately created the sugar crisis in the country to fleece the poor consumers, former Federal Commerce Minister Humayun Akhtar Khan said here on Sunday.

FBR's 'Anti-Evasion Cell' on the cards

The Federal Board of Revenue (FBR) is planning to set up an 'Anti-Evasion Cell' in the Sales Tax Wing to unearth evasion of sales tax and federal excise duty (FED) and organised tax frauds being committed by high-risk sectors, showing abnormal tax profiles.

MPS hemmed in by fiscal constraints?

"Although the final consolidated fiscal deficit during first three quarters of FY09 was within target, higher expenditure related to IDPs and security in the fourth quarter of FY09 has resulted in more than targeted fiscal deficit. Despite the likely slippages from the budget estimates, the fiscal deficit for FY09 is expected to be lower than the 7.6 percent deficit of the previous year..."

Indus in low flood at Guddu

For first time this year, the lifeline of the nation's economy and social stability, mighty Indus is in much-needed low flood at Guddu barrage with upstream flow of 2,00,000 cusecs and downstream 1,66,000 cusecs, Flood Warning Centre (FWC), Lahore, said on Sunday.

18 Taliban dead in Swat revenge attacks

The bullet-riddled bodies of 18 Taliban militants apparently killed by furious residents seeking revenge were discovered Sunday in Swat valley, officials said. Military claims to have cleared Swat of extremists in an offensive launched earlier this year after militants extended their grip into the valley, terrorising residents with public beheadings and other violence.

Heavy flood claims 13 lives in Mardan, Swabi

At least thirteen people lost their lives on Sunday in flood wreak havoc in Mardan and Swabi areas, a private TV channel reported. The deaths mainly occurred due to collapsing of roofs as a number of villages were inundated and fields damaged when floods hit Garyala, Kaganau camp and Balagarhi area of Mardan, and Ismailia area Swabi.

Kuwait wedding fire killed 41 in three minutes

A fire that tore through a wedding tent outside Kuwait's capital killed 41 women and children in just three minutes, leaving behind shoes melted to the ground and bodies so blackened they were unrecognisable, the fire chief said Sunday.

THE RUPEE: firm trend

The rupee managed to come out of the weak spell on the back some improvement in the supply of US currency during the week ended on August 15, 2009. On the interbank market, the rupee gained 33 paise against dollar for buying and selling at 82.57 and 82.62.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
13.08.09	8,011	174.395
12.08.09	8,058	218.108
Change	(47)	(43.713)

Board Meetings

Date	Time	Company
17.08.09	4:00	Thatta Cement
17.08.09	2:30	Unilever Pakistan Foods
17.08.09	11:30	Packages Limited
18.08.09	2:00	Silk Bank
18.08.09	1:00	Meezan Bank
18.08.09	4:00	Arif Habib Bank
18.08.09	2:00	IGI Insurance
18.08.09	2:30	Shell Pakistan
19.08.09	12:00	National Refinery
19.08.09	10:30	Pakistan Refinery
19.08.09	11:00	Soneri Bank
19.08.09	4:30	Attock Cement

IPO's

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

GDR

14.08.09	OGDC (1GDR=10 shares)	\$10.00	-1.00	-9.09%
14.08.09	UBL (1GDR=4 shares)	\$2.04	-0.46	-18.40%
14.08.09	MCB (1GDR=2 shares)	\$3.00		

Commodities

	Price	Change
Oil (USD/bbl)	67.51	(3.01)
Gold (USD/oz)	948.70	(7.80)

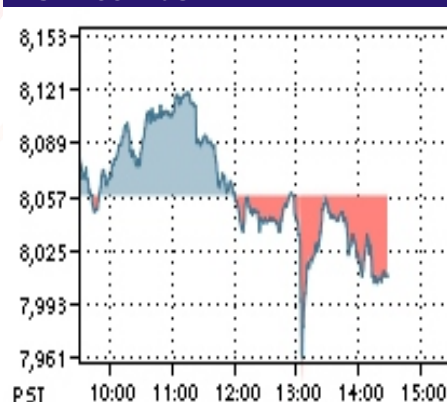
SCRA

	Balance (US\$m)	Net Flow (US\$m)
10.08.09	14.85	2.97

CFS MKII

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

KSE 100 Index





UK debates cost of war as Afghan toll passes 200

Prime Minister Gordon Brown on Sunday affirmed Britain's commitment to Afghanistan after roadside bombs killed two more soldiers and pushed the UK death toll past 200. The grim milestone has reignited debate about the heavy human cost of a conflict the government claims is vital to defeating terrorism but that critics say is unwinnable.

India seeks answers over Shahrukh's US questioning

The Indian government said Sunday the United States must explain why Bollywood star Shahrukh Khan was questioned at a New York airport, after the actor suggested he was singled out as a Muslim. Khan, who was interviewed by officials at Newark Liberty International Airport, told an Indian television station by telephone that Khan "is a Muslim name and I think the name is common on their checklist".

Ahmadinejad plans female ministers in Iran cabinet

President Mahmoud Ahmadinejad said on Sunday he would propose at least three female ministers in his new cabinet following Iran's disputed election, an unprecedented move in the conservative Islamic state.

MONEY WEEK: credit expansion moderates monetary contraction

Credit expansion in private and government sectors brought about moderation in monetary contraction which stood reduced from about Rs78 billion on 25th July to a little over Rs 64 billion on August 1, 2009. This was stated in the latest weekly release of the State Bank about the monetary accounts of the country.

IT professionals: PCA starts extensive training program

The Pakistan Computer Association (PCA) has decided to organise an extensive training program from August 17 to provide a unique opportunity to IT professionals and computer vendors for learning and understanding the Open Source Operating Systems (OS OS).

Faisalabad-Multan Motorway: Gilani to perform ground-breaking on August 18

Prime Minister Syed Yousaf Raza Gilani will perform the ground-breaking of Faisalabad-Multan Motorway (M-4) on August 18 (Tuesday). It is officially stated here on Sunday. National Highway Authority (NHA) spokesman has said that work on Faisalabad-Multan Motorway (M-4) will start soon after the inauguration and the project would be completed in three years.

TCP releases 298,637 metric tons of sugar to USC for January-August 2009

On the directives of the Prime Minister, the Trading Corporation of Pakistan (TCP) released 298,637 metric tons of sugar to the Utility Stores Corporation (USC) for the period January 2009 to August 2009. According to a press release issued here on Sunday, the USC is selling this sugar at Rs 38/kg from its more than 5,000 outlets throughout the country.

Pakistani migrants freed by Greek police

Greek police said Sunday they freed 10 migrants, eight of them from Pakistan, who had been kept in a shipping container in Athens and were mistreated by smugglers for a month. In a statement, the police said the migrants - who also included a Somali and a Syrian - had come into Greece via Turkey, and then were put into the container in the industrial suburb of Aspropyrgos.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
BOC Pakistan Limited	6.65	25% (i)(D)	-	08/09/09	14/09/09
Hub Power Company	3.27	20% (F)(D)	-	14/09/09	30/09/09
Pervez Ahmed Securities	-	231.08% AT 50% DISCOUNT	-	09/09/09	15/09/09
AL-Ghazi Tractors	20.46	100% (i)(D)	-	01/09/09	08/09/09
Allied Bank Limited	4.30	20% (i)(D)	-	02/09/09	08/09/09
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)	24/08/09	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)	17/08/09	22/08/09	29/08/09
Arif Habib Limited	5.10	15% (F/D) 25% (B)	24/08/09	29/08/09	05/09/09
Security Paper Limited	8.07	50% (F)	11/08/09	17/08/09	27/08/09
Central Insurance Co.	-49.51	10% (i)(D)	17/08/09	22/08/09	28/08/09
Dawood Hercules	-5.63	15% (i)(D)	18/08/09	25/08/09	31/08/09
Engro Chemical	3.95	20% (i)(D)	26/08/09	02/09/09	08/09/09
Mehran Sugar Mills Limited	10.58	10% (ii)(D)	07/08/09	17/08/09	23/08/09
Nishat (Chunian) Limited	-	RIGHT ISSUE = 50% AT A DISCOUNTS OF 10% i.e. Rs.1/- PER SHARE	07/08/09	17/08/09	23/08/09
Abbot Laboratories	3.07	90% (i)(D)	-	11/08/09	17/08/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
D.G.K.Cement	39.15	39.15	37.2	37.22	-1.93	28,096,939
Oil and Gas Dev	94.91	95.34	90.61	92.63	-2.28	10,538,242
Arif Habib Sec.	32.94	33.7	31.85	33.07	0.13	9,550,707
TRG Pakistan Ltd.	2.05	2.24	1.96	2	-0.05	9,443,925
Azgard Nine Ltd.	26.94	27.29	26.15	26.81	-0.13	9,135,898
TOP SYMBOLS BY PRICE INCREASE						
Unilever Pak. Ltd.	2071	2102	2102	2102	31.00	100
Pak Engineering	173.6	182.17	182.17	182.17	8.57	1
Habib Bank Ltd	104.79	110.02	103.7	109.23	4.44	1,820,346
Mithchells Fruit	78.94	82.88	82	82.88	3.94	1,305
Gillette Pak	63.94	67.13	67.07	67.13	3.19	597
TOP SYMBOLS BY PRICE DECREASE						
Wyeth Pak Ltd.	1338.99	1338.99	1280	1295	-43.99	360
Nestle Pakistan	1100	1100	1050	1060	-40.00	115
Pak Services Ltd.	170.91	162.4	162.4	162.4	-8.51	1
Bata (Pak) Ltd.	710	745.5	675	701.92	-8.08	965
Millat Tractors	308.86	309.98	301	302.5	-6.36	15,108

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8011.31	7871.81	7941.56	8030.58	8100.33	8189.35
AHL	81.26	80.15	80.71	81.55	82.11	82.95
AHSL	33.07	31.02	32.05	32.87	33.90	34.72
AICL	100.02	96.67	98.35	100.72	102.40	104.77
ANL	26.81	25.61	26.21	26.75	27.35	27.89
ATRL	152.40	149.33	150.87	153.03	154.57	156.73
BAFL	11.21	10.74	10.98	11.23	11.47	11.72
BIPL	6.34	6.18	6.26	6.38	6.46	6.58
BOP	10.15	9.94	10.04	10.24	10.34	10.54
BOSI	7.37	7.18	7.27	7.45	7.54	7.72
DGKC	37.22	35.91	36.56	37.86	38.51	39.81
ENGRO	137.97	136.07	137.02	138.46	139.41	140.85
HBL	109.23	101.33	105.28	107.65	111.60	113.97
ICI	140.77	137.92	139.35	141.42	142.85	144.92
JOVC	13.09	12.71	12.90	13.20	13.39	13.69
JSCL	25.03	24.39	24.71	25.12	25.44	25.85
LUCK	73.51	71.30	72.41	73.60	74.71	75.90
MCB	176.21	171.77	173.99	176.62	178.84	181.47
MLCF	4.93	4.52	4.72	5.01	5.21	5.50
NBP	66.74	64.79	65.77	66.97	67.95	69.15
NETSOL	22.80	21.87	22.34	23.26	23.73	24.65
NML	44.43	42.21	43.32	44.51	45.62	46.81
OGDC	92.63	88.13	90.38	92.86	95.11	97.59
POL	176.79	171.73	174.26	178.33	180.86	184.93
PPL	193.75	188.00	190.88	194.08	196.96	200.16
PSO	254.08	248.69	251.39	254.94	257.64	261.19
PTC	17.61	17.14	17.37	17.79	18.02	18.44
SNGP	28.66	27.92	28.29	28.59	28.96	29.26
SPL	19.06	18.75	18.91	19.15	19.31	19.55
UBL	44.78	42.13	43.45	44.28	45.60	46.43

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	8011.31	7788.58	7899.95	8038.64	8150.01	8288.70
AHL	81.26	78.42	79.84	82.42	83.84	86.42
AHSL	33.07	28.56	30.81	32.56	34.81	36.56
AICL	100.02	93.81	96.91	102.16	105.26	110.51
ANL	26.81	25.18	25.99	26.67	27.48	28.16
ATRL	152.40	145.23	148.82	155.08	158.67	164.93
BAFL	11.21	10.49	10.85	11.17	11.53	11.85
BIPL	6.34	6.18	6.26	6.38	6.46	6.58
BOP	10.15	9.23	9.69	10.06	10.52	10.89
BOSI	7.37	6.99	7.18	7.54	7.73	8.09
DGKC	37.22	33.84	35.53	38.89	40.58	43.94
ENGRO	137.97	132.32	135.15	138.82	141.65	145.32
HBL	109.23	100.38	104.81	107.41	111.84	114.44
ICI	140.77	134.29	137.53	143.24	146.48	152.19
JOVC	13.09	12.54	12.82	13.28	13.56	14.02
JSCL	25.03	24.02	24.52	25.31	25.81	26.60
LUCK	73.51	67.85	70.68	75.33	78.16	82.81
MCB	176.21	164.56	170.38	174.82	180.64	185.08
MLCF	4.93	4.21	4.57	5.16	5.52	6.11
NBP	66.74	60.79	63.77	65.97	68.95	71.15
NETSOL	22.80	19.93	21.37	24.23	25.67	28.53
NML	44.43	41.31	42.87	44.31	45.87	47.31
OGDC	92.63	86.69	89.66	93.58	96.55	100.47
POL	176.79	161.58	169.18	177.22	184.82	192.86
PPL	193.75	185.92	189.83	193.92	197.83	201.92
PSO	254.08	241.03	247.55	258.78	265.30	276.53
PTC	17.61	17.04	17.32	17.84	18.12	18.64
SNGP	28.66	27.68	28.17	28.71	29.20	29.74
SPL	19.06	18.55	18.81	19.25	19.51	19.95
UBL	44.78	42.13	43.45	44.28	45.60	46.43

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	8058.46	8119.60	7960.83	7895.97	7803.39	7583.23
AHL	81.74	82.40	81.00	81.63	82.76	77.57
AHSL	32.94	33.70	31.85	30.81	29.82	29.24
AICL	102.57	103.10	99.05	103.19	101.89	95.32
ANL	26.94	27.29	26.15	26.13	26.16	25.32
ATRL	154.42	155.20	151.50	154.78	151.89	143.77
BAFL	11.14	11.49	11.00	11.03	11.33	11.27
BIPL	6.33	6.50	6.30	6.34	6.59	6.56
BOP	10.25	10.43	10.13	10.08	10.55	10.81
BOSI	7.53	7.62	7.35	7.47	7.53	7.35
DGKC	39.15	39.15	37.20	38.34	37.64	34.17
ENGRO	139.26	139.90	137.51	136.67	138.04	136.19
HBL	104.79	110.02	103.70	103.07	100.73	95.86
ICI	142.61	143.50	140.00	144.90	145.32	143.57
JOVC	13.14	13.50	13.01	13.41	13.76	14.23
JSCL	25.34	25.53	24.80	24.95	25.13	25.07
LUCK	74.24	74.80	72.50	75.74	72.90	67.73
MCB	175.97	179.25	174.40	169.22	168.05	162.99
MLCF	5.10	5.29	4.80	5.55	5.59	5.05
NBP	67.26	68.18	66.00	66.17	68.51	68.97
NETSOL	23.99	24.19	22.80	25.97	25.62	22.43
NML	44.36	45.70	43.40	42.11	41.51	40.56
OGDC	94.91	95.34	90.61	90.97	89.14	85.50
POL	180.86	182.40	175.80	172.26	168.27	159.79
PPL	194.31	197.29	191.21	189.97	190.14	190.54
PSO	256.27	258.50	252.25	251.93	243.35	233.04
PTC	17.71	18.20	17.55	17.52	17.33	17.21
SNGP	28.85	28.89	28.22	28.84	29.61	30.69
SPL	19.21	19.40	19.00	19.27	19.32	19.35
UBL	43.34	45.10	42.95	42.96	43.51	42.07

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