



# MARKET PULSE

## Views & News

### 'US energy task force to meet in October': US to issue visas from Karachi, says Holbrooke

Announcing a "major turn" in its relations with Pakistan, President Obama-led US government on Wednesday announced to start issuing 100 business visas per week from Karachi and a three-pronged strategy to help Islamabad resolve the "complex problem" of energy shortage.

### Income tax from government, non-government salaried employees: FBR to seek data from disbursing offices

The Federal Board of Revenue (FBR) has decided to approach the Controller of Military Accounts, Controller of Air Force Accounts and Controller of Naval Accounts for obtaining data on salaried taxpayers to verify deduction and withholding of tax from Defence employees.

### 900 auditors call for strike: composite audit exercise may face a setback

The composite audit exercise of the Federal Board of Revenue (FBR) under Tax Administration Reform Programme (Tarp) may face a serious setback due to strike call by around 900 auditors of the sales tax across the country. According to an announcement of the Association of Auditors and Senior Auditors of Sales Tax on Wednesday, the senior auditors of the sales tax have not been promoted for the last 14 years.

### Four new rental power projects: minister fails to get ECC nod

The Minister for Water and Power, Pervez Ashraf, is reported to have failed to get approval for four new rental power projects of 473 MW from the Economic Co-ordination Committee (ECC) of the Cabinet on August 18, 2009, sources in PPIB told *Business Recorder*.

### Report on sugar industry cartelisation: ECC defers CCP presentation for second time

The Economic Co-ordination Committee (ECC) of the Cabinet has deferred, for the second time, the presentation by the Competition Commission of Pakistan (CCP) seeking government's political support to proceed against alleged cartelisation by the sugar industry. Sources told *Business Recorder* on Wednesday that the CCP had compiled a comprehensive report on sugar cartelisation for the ECC.

### Ex-mill sugar prices: Wattoo accused of striking 'deal' with PSMA

Minister for Industries and Production Mian Manzoor Wattoo has been accused of striking a 'personal deal' with the representatives of Pakistan Sugar Mills Association (PSMA) for agreeing to "unjust" increases in ex-mill sugar prices to Rs 49.75 in Punjab and Rs 48 per kg in Sindh. The sugar prices for Balochistan and NWFP will remain at par with that of the Punjab.

### 'Selection' of trade officers: MoC at it, again

The Ministry of Commerce has reportedly re-initiated the process of trade officers' selection to adjust 'blue-eyed candidates' of influential families for which interviews of candidates from the private sector will be held on August 21, 2009, sources told *Business Recorder* on Wednesday.

### 50,000 tons released to USC: sufficient stock of sugar, says TCP chief

Releasing about 50,000 tons sugar to Utility Stores Corporation (USC), the Trading Corporation of Pakistan (TCP) said that it has sufficient stock of the commodity to meet local demand.

### LHC Chief Justice issues notice to TCP chief

Chief Justice of Lahore High Court Khwaja Muhammad Sharif, observing that the Federal and provincial governments should not be blackmailed by the mills mafia on sugar crisis, has issued notice to the Trading Corporation of Pakistan (TCP) Chairman to appear before court on August 20 with relevant record.

### Prime Minister constitutes 53-man 'Business Persons Council'

Prime Minister Yousuf Raza Gilani has constituted a 53-member 'Business Persons Council' to develop a commerce and trade sector strategy. Minister for Industries and Production Manzoor Ahmad Wattoo told APP on Wednesday that for the first time in history.

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

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## Statistical Data

### Equities

	KSE 100	Turnover (mn)
19.08.09	7,953	122.952
18.08.09	7,995	106.866
<b>Change</b>	(42)	16.086

### Board Meetings

Date	Time	Company
20.08.09	11:30	IGI Inv. Bank Ltd.
20.08.09	11:00	Bata Pakistan
20.08.09	10:00	Askari Bank
20.08.09	10:00	PIA
20.08.09	11:30	Reliance Insurance
20.08.09	10:00	Atlas Bank
21.08.09	11:30	Tri-Pack Films
21.08.09	9:30	Habib Bank Ltd.
22.08.09	11:00	Sanofi-Aventis
24.08.09	10:00	Pakistan Petroleum
28.08.09	9:30	Unilever Pakistan
03.09.09	-	Kot Addu Power Company

### IPO's

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

### GDR

19.08.09	OGDC (1GDR =10 shares)	\$11.00
19.08.09	UBL (1GDR=4 shares)	\$2.50
19.08.09	MCB (1GDR=2 shares)	\$3.00

### Commodities

	Price	Change
Oil (USD/bbl)	72.42	3.23
Gold (USD/oz)	944.80	5.60

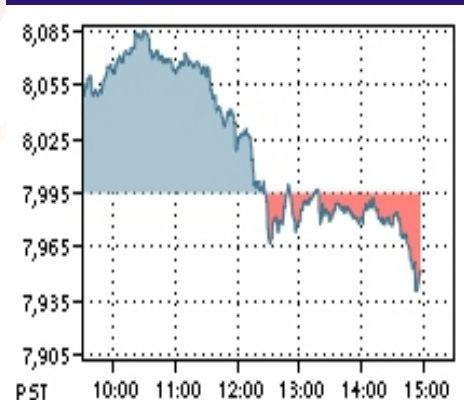
### SCRA

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





### Row over book on Quaid-e-Azam: BJP expels Jaswant Singh from party

India's opposition Hindu nationalists expelled one of the most senior figures in their party on Wednesday amid a row over his book praising Pakistan's founding father Mohammed Ali Jinnah. Jaswant Singh, a former foreign minister and member of parliament for the Bharatiya Janata Party (BJP), had questioned the demonisation of Jinnah, whom Hindu nationalists blame for the partition of the subcontinent in 1947.

### 95 killed in Baghdad bomb carnage

A series of blasts in Baghdad killed 95 people and wounded 536 in Iraq's bloodiest day this year, prompting a rare admission of culpability from Iraqi security forces left to cope without US help. At least six blasts struck near government ministries and other targets at the heart of Iraq's Shi'ite-led administration, weeks after US combat troops withdrew from urban centres in June, thrusting Iraq's security forces into the lead role.

### THE RUPEE: dollar inches up

The rupee could not resist its fall against dollar on the interbank market on Wednesday losing five paise for buying and selling at 82.70 and 82.75, dealers said. Persistent demand for dollar pushed the rupee down but hopefully it will manage to recover slightly in the coming days, they said.

### FBR unlikely to collect Rs 300 million from stock brokers

Federal Board of Revenue (FBR) is unlikely to collect Rs 300 million from stock brokers expected in primary month of ongoing fiscal year as a huge number of Karachi Stock Exchange (KSE) members have still not received sales tax registration certificates. Sources told *Business Recorder* on Tuesday that the board is anticipating collecting Rs 300million in the first month of current fiscal year as Federal Excise Duty (FED) imposed on the gross commission of stock brokers.

### Current account deficit dips by 49 percent in July

The country posted \$606 million current account deficit during July 2009--first month of the current fiscal year 2009-10. The State Bank of Pakistan on Wednesday said that the country's current account deficit declined by 49 percent during the first month of current fiscal year mainly due to positive measures taken by the government to cut the rising current account deficit.

### Pakistan second best in MSCI (FM) Index

Out of the 25 countries in the MSCI Frontier Market (FM) Index, Pakistan was the second best performing with a gain of 56 percent in dollar term in the MSCI Pakistan Index. However, the KSE 100 Index has gained 36 percent in local currency and 30 percent in US dollar terms from January 2009 to date.

### BATS, SLB to be launched on KSE next month

The Bond Automated Trading System (BATS) would be launched at the Karachi Stock Exchange (KSE) next month. Adnan Afridi, Managing Director of Karachi Stock Exchange (KSE) while talking to media at a ceremony held at the exchange on Wednesday said that another product namely Securities Lending Borrowing (SLB) is also expected to be launched at the local bourse in September.

### 2,000 tonnes of LPG shipment reached Karachi

A shipment of 2,000 metric tonnes of liquefied petroleum gas (LPG) reached Karachi on Wednesday to assist LPG marketing companies to meet additional demand during the holy month of Ramadan and to lessen pricing pressures, LPG producer Fasih Ahmad said.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Shell Pakistan Limited	14.80	80% (i)(D)	-	16/09/09	30/09/09
Pak Oman Advantage Fund	-	9.605% (F)(D)	-	26/09/09	02/10/09
Unilever Pakistan Foods	20.21	200% (i)(D)	-	10/09/09	16/09/09
Ferozsons Laboratories	10.53	10% (F)(D) 20% (B)	-	19/09/09	28/09/09
IGI Insurance Limited	11.05	10% (i)(D)	-	10/09/09	18/09/09
OGDC	12.91	25% (F)(D)	-	19/09/09	19/09/09
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
Ittehad 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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
<b>TOP SYMBOLS BY VOLUME</b>						
D.G.K.Cemen t	34.34	35.95	34.26	35.49	1.15	23,075,696
P.T.C.L.A	17.97	18.7	18.02	18.69	0.72	10,131,096
Lucky Cement	72.07	74.4	72.5	72.65	0.58	8,918,197
Pak Oilfields	175.53	179	169	169.6	-5.93	8,651,743
Oil and Gas Dev	94.24	95.5	91.9	92.27	-1.97	7,222,616
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Rafhan Maize XD	1517.5	1593	1593	1593	75.50	1
Fazal Textile Ltd.	351	364	363	364	13.00	15
Nestle Pakistan	1140	1165	1150	1150	10.00	3
Pak Services Ltd.	179.03	187.98	170.08	187.98	8.95	26
Siemens Pak Engg.	1101.67	1129.95	1051	1110	8.33	202
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Wyeth Pak Ltd.	1326.11	1310	1259.81	1259.81	-66.30	98
Sanofi-Aventis	151.98	145	144.39	144.39	-7.59	302
Bata (Pak) Ltd.	732	724.99	705	724.99	-7.01	138
Shezan Inter. Ltd.	138	131.11	131.11	131.11	-6.89	360
Pak Refinery Limited	137.75	138.69	130.87	130.87	-6.88	182,565

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	7952.70	7846.53	7899.61	7992.41	8045.49	8138.29
AHL	79.83	78.81	79.32	80.01	80.52	81.21
AHSL	30.11	29.12	29.62	30.30	30.80	31.48
AICL	93.71	88.66	91.19	94.09	96.62	99.52
ANL	25.39	24.86	25.13	25.51	25.78	26.16
ATRL	142.36	139.18	140.77	143.38	144.97	147.58
BAFL	11.10	10.89	11.00	11.14	11.25	11.39
BIPL	6.30	6.17	6.23	6.37	6.43	6.57
BOP	10.12	9.80	9.96	10.23	10.39	10.66
BOSI	7.42	7.24	7.33	7.49	7.58	7.74
DGKC	35.70	33.61	34.66	35.30	36.35	36.99
ENGRO	133.28	131.23	132.25	133.93	134.95	136.63
HBL	104.37	101.80	103.09	105.29	106.58	108.78
ICI	141.74	137.19	139.47	140.83	143.11	144.47
JOVC	12.57	12.17	12.37	12.68	12.88	13.19
JSCL	23.92	23.50	23.71	24.03	24.24	24.56
LUCK	73.11	71.44	72.27	73.34	74.17	75.24
MCB	175.92	170.73	173.33	177.61	180.21	184.49
MLCF	4.75	4.62	4.68	4.77	4.83	4.92
NBP	64.31	61.86	63.09	65.24	66.47	68.62
NETSOL	22.78	22.11	22.44	22.95	23.28	23.79
NML	42.81	40.74	41.78	42.29	43.33	43.84
OGDC	92.17	89.59	90.88	93.19	94.48	96.79
POL	170.75	162.92	166.83	172.92	176.83	182.92
PPL	189.88	186.83	188.35	191.03	192.55	195.23
PSO	258.55	252.26	255.40	259.58	262.72	266.90
PTC	18.58	17.75	18.17	18.43	18.85	19.11
SNGP	28.50	27.79	28.15	28.46	28.82	29.13
SPL	19.05	18.62	18.84	19.11	19.33	19.60
UBL	43.47	42.63	43.05	43.77	44.19	44.91

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	7995.10	8085.20	7939.32	7960.59	7834.57	7652.23
AHL	79.44	80.70	79.50	81.03	82.49	78.37
AHSL	30.33	30.99	29.81	31.25	29.92	29.42
AICL	95.16	97.00	91.57	100.59	101.80	96.06
ANL	25.39	25.90	25.25	26.06	25.99	25.59
ATRL	142.92	145.99	141.79	151.74	151.19	145.14
BAFL	11.04	11.29	11.04	11.01	11.16	11.28
BIPL	6.41	6.50	6.30	6.35	6.47	6.56
BOP	10.15	10.50	10.07	10.06	10.36	10.75
BOSI	7.51	7.65	7.40	7.48	7.48	7.37
DGKC	34.34	35.95	34.26	37.79	37.44	34.67
ENGRO	134.00	135.60	132.90	136.55	136.41	136.53
HBL	106.31	107.50	104.01	104.89	102.15	97.49
ICI	140.10	142.20	138.56	143.29	145.18	143.20
JOVC	12.80	12.99	12.48	13.11	13.47	14.14
JSCL	23.97	24.35	23.82	24.70	24.82	25.04
LUCK	72.07	74.40	72.50	75.20	73.50	68.85
MCB	179.01	181.90	175.02	173.24	169.13	165.33
MLCF	4.68	4.85	4.70	5.16	5.56	5.08
NBP	66.05	67.40	64.02	65.15	67.21	68.98
NETSOL	23.10	23.45	22.61	24.75	25.61	22.98
NML	40.78	42.81	41.26	42.68	41.69	40.93
OGDC	94.24	95.50	91.90	92.55	90.01	86.77
POL	175.53	179.00	169.00	174.12	169.29	161.67
PPL	191.69	193.70	189.50	191.08	189.31	190.87
PSO	255.74	263.75	256.43	256.97	246.33	236.70
PTC	17.97	18.70	18.02	17.77	17.47	17.35
SNGP	28.50	28.78	28.11	28.71	29.11	30.48
SPL	18.72	19.39	18.90	19.16	19.23	19.35
UBL	43.95	44.49	43.35	43.38	43.31	42.31

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