



# MARKET PULSE

## Views & News

### State Bank blocks one-year 'oil price hedging plan'

State Bank of Pakistan (SBP) has reportedly blocked one-year "oil price hedging plan" tailored by the Deutsche Bank on the request of Finance Ministry, suggesting that the protection level should be in line with the budgetary constraints, official sources told *Business Recorder*.

### Sugar crisis: SAB discussed smuggling issue just a month ago

The issue of sugar smuggling to Afghanistan was discussed just one month ago at a meeting of Sugar Advisory Board (SAB) presided over by Minister of Industries, Mian Manzoor Ahmad Wattoo, reveal official documents available with *Business Recorder* as well as the Frontier government.

### Sales tax on sugar reduced by half

The Federal government has reduced sales tax on local supply of sugar from 16 percent to 8 percent until further order. In this regard Federal Board of Revenue has issued a notification here on Sunday. When contacted, Member Sales Tax Policy Mehmood Alam told *Business Recorder* that FBR has implemented the decision in view of directive of Prime Minister Syed Yusuf Raza Gilani.

### Rental power plants: ECC decision puts Ministry in a difficult position

The Economic Co-ordination Committee (ECC) of the cabinet has put the Ministry of Water and Power in a difficult position, with regard to selection of 1500 MW Rental Power Plants (RPPs) out of the 14 plants having total capacity of 2250 MW, well-informed sources told *Business Recorder*.

### Anti-smuggling policy: FBR may restore check posts, mobile squads

The Federal Board of Revenue (FBR) is likely to restore customs check posts and mobile squads across the country to control growing volume of smuggling particularly in Balochistan and NWFP under new anti-smuggling policy.

### Finding additional gas from existing system: World Bank mission to look into different options

A World Bank (WB) mission to Islamabad with a "gas-to-power" objective will look into the options of, how to make additional gas available to Pakistan's struggling power sector, official sources told *Business Recorder*.

### Zardari identifies areas of cooperation with China

President Asif Ali Zardari on Sunday identified vital areas in which China can cooperate with Pakistan to increase its agriculture output as well as improve communication infrastructure for trade links with all its neighbours and the region.

### Commercial counsellors, secretaries: Ministry shortlists PM's favourites for appointment

Prime Minister Syed Yusuf Raza Gilani on Sunday directed all the Federal Ministries and Corporations to strictly follow the approved policy for appointment in management and private management groups.

### No PPP and PML-N accord on Musharraf's trial yet: Gilani

Prime Minister Syed Yusuf Raza Gilani has said that PPP and PML-N are equally victim and sufferer of the dictatorship of Pervez Musharraf. Talking to media at the residence of Deputy Chairman Planning Commission Sardar Aseff Ahmed Ali in Kachhi Kothi area near here Sunday, he said both the parties and their leadership faced exile and hardships in jails for long years.

### THE RUPEE: all-round fall

As a result of higher demand for dollars, the rupee drifted lower versus the US currency during the week ended on August 22, 2009. On the interbank market, the rupee lost 50 paise in relation to the greenback for buying and selling at 83.05 and 83.10.

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

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## Statistical Data

### Equities

	KSE 100	Turnover (mn)
21.08.09	8,108	125.988
20.08.09	7,974	100.582
<b>Change</b>	134	25.406

### Board Meetings

Date	Time	Company
24.08.09	9:30	Pak Suzuki Motor Co.
24.08.09	10:00	Standard Chartered Bank
24.08.09	10:00	Pakistan Petroleum
25.08.09	9:30	Royal Bank of Scotland
25.08.09	10:00	Nishat Mills Limited
25.08.09	10:00	Century Insurance Co.
25.08.09	10:00	Pakistan Hotels Dev.
25.08.09	10:00	JS Bank
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

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

### Commodities

	Price	Change
Oil (USD/bbl)	73.89	0.98
Gold (USD/oz)	954.70	13.00

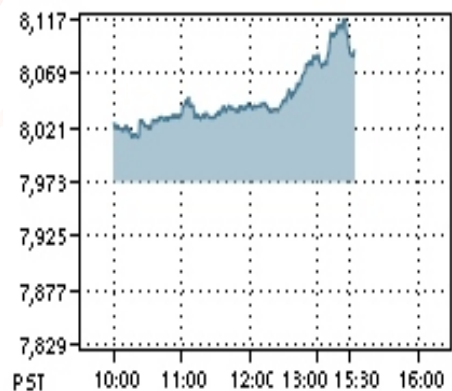
### SCRA

	Balance (US\$m)	Net Flow (US\$m)
18.08.09	39.25	4.29

### CFS MKII

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

## KSE 100 Index





### FoDP meeting begins in Istanbul today

The two-day ministerial meeting of Friends of Democratic Pakistan (FoDP) will begin here on Monday to harness political support from member countries and prepare modalities for the New York summit level meeting of FoDP to be co-chaired by President Asif Ali Zardari, President Barak Obama and UK Prime Minister Gordon Brown.

### Three dead in Peshawar suicide blast

Three passers-by were killed and 15 injured on Sunday in a suicide bombing in Peshawar triggered by an apparent feud between rival militant groups, police said. The attacker blew himself up outside the home of a brother of Mubeen Afridi, spokesman for Taliban-linked extremist group Ansar-ul-Islam, who was killed in a remote-controlled blast on Saturday night.

### MONEY WEEK: decline in corporate borrowings contributes to monetary contraction

Although it is normal to observe decline in corporate borrowings in the beginning of the financial year, it is unusually high this time around. Corporate sector retired about Rs 28 billion during the week between 1st August and 8th August accelerating overall retirement of credit to banks to Rs 79.5 billion during the first five weeks of the year which was Rs 35 billion higher than the amount retired in the corresponding period last year.

### ZTBL to issue in-kind loans to farmers: Zaka

Zarai Taraqiati Bank is taking measures to issue in-kind loans to farmers in line with the government efforts for agricultural development by enhancing per acre yield in the country. In an interview, ZTBL President, Zaka Ashraf Chaudhry said here on Sunday that farmers would be provided with fertilisers, pesticides, herbicides and other agri inputs on government-fixed tariffs.

### Tribal chieftain among four killed in South Waziristan

Unidentified gunmen on Sunday killed four tribesmen including eminent tribal chieftain, Malik Sarwar Khan, when their vehicle was ambushed at Jara Ghund area in South Waziristan Agency.

### Taliban killed Mehsud's father-in-law: Rehman Malik

The Taliban insurgents have killed Baitullah Mehsud's father-in-law and some other people on suspicion of their involvement in the killing of their former chief, said Federal Interior Minister Rehman Malik here on Sunday.

### Afghan conflict serious, 'deteriorating': Mullen

The situation in Afghanistan is deteriorating along with US public support for the war, Washington's top military officer said on Sunday as the new commander on the ground assesses whether to seek more troops.

### Saudi and UAE border erupts dispute over ID cards

Saudi Arabia has stopped United Arab Emirates citizens entering the kingdom using identification cards it says show Saudi territory as part of the UAE. The revival of a border dispute dating from 1974 comes after the UAE pulled out of the Gulf Cooperation Council (GCC) monetary union project in May in protest at the choice of Riyadh as the base for a regional central bank.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
National Refinery Limited	19.17	125% (F)(D)	-	10/10/09	19/10/09
Attock Cement Pakistan	20.69	32.5% (F)(D) 20% (B)	-	09/10/09	19/10/09
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
<b>TOP SYMBOLS BY VOLUME</b>						
P.T.C.L.A	18.97	19.97	18.98	19.97	1.00	12,659,339
Bank Al-Falah	11.02	12	11.03	11.73	0.71	8,911,061
Japan Power	2.23	2.81	2.45	2.71	0.48	7,475,225
Nishat Mills Limited	43.15	45.3	43	44.7	1.55	5,494,749
Lucky Cement	71.76	73.95	72.15	73.15	1.39	4,378,123
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Unilever Pak. Ltd.	2180	2289	2250	2289	109.00	820
Bata (Pak) Ltd.	705	740.25	705	740.25	35.25	1,501
Fazal Textile Ltd.	377.83	395	376	390.55	12.72	801
Pak Services Ltd.	196.92	206.76	195	206.76	9.84	387
P.S.O.	266.04	273.45	266.2	273.4	7.36	1,614,602
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Siemens Pak Engg.	1119	1115	1070	1072.5	-46.50	106
Treet Corporation	506.92	481.58	481.58	481.58	-25.34	1
Wyeth Pak Ltd.	1196.82	1197	1136.98	1174	-22.82	72
Mithchells Fruit	78.96	75.02	75.02	75.02	-3.94	835
Sitara Chem Ind.	166.45	167.49	163	163.1	-3.35	250

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8107.94	7921.81	8014.87	8066.52	8159.58	8211.23
AHL	79.98	78.65	79.31	79.88	80.54	81.11
AHSL	30.84	29.90	30.37	30.87	31.34	31.84
AICL	94.80	89.09	91.95	93.37	96.23	97.65
ANL	26.20	25.43	25.81	26.12	26.50	26.81
ATRL	141.41	139.30	140.36	141.80	142.86	144.30
BAFL	11.73	10.62	11.17	11.59	12.14	12.56
BIPL	6.30	6.03	6.17	6.28	6.42	6.53
BOP	10.31	9.70	10.01	10.20	10.51	10.70
BOSI	7.40	7.19	7.29	7.44	7.54	7.69
DGKC	34.79	33.80	34.29	34.60	35.09	35.40
ENGRO	135.85	132.91	134.38	135.18	136.65	137.45
HBL	112.07	104.49	108.28	110.79	114.58	117.09
ICI	140.51	138.64	139.58	140.48	141.42	142.32
JOVC	12.00	11.59	11.79	12.11	12.31	12.63
JSCL	24.05	23.81	23.93	24.12	24.24	24.43
LUCK	73.15	71.28	72.22	73.08	74.02	74.88
MCB	174.70	171.27	172.98	174.72	176.43	178.17
MLCF	4.90	4.65	4.78	4.88	5.01	5.11
NBP	64.15	62.94	63.55	64.10	64.71	65.26
NETSOL	21.65	20.78	21.22	21.78	22.22	22.78
NML	44.70	42.03	43.37	44.33	45.67	46.63
OGDC	94.90	92.11	93.50	94.25	95.64	96.39
POL	174.40	172.70	173.55	174.50	175.35	176.30
PPL	191.51	188.68	190.09	191.42	192.83	194.16
PSO	273.40	263.77	268.58	271.02	275.83	278.27
PTC	19.97	18.65	19.31	19.64	20.30	20.63
SNGP	28.45	27.82	28.13	28.32	28.63	28.82
SPL	19.14	18.53	18.83	19.03	19.33	19.53
UBL	43.50	42.90	43.20	43.50	43.80	44.10

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	8107.94	7767.36	7937.65	8027.58	8197.87	8287.80
AHL	79.98	76.66	78.32	80.16	81.82	83.66
AHSL	30.84	28.07	29.46	31.15	32.54	34.23
AICL	94.80	84.05	89.42	95.19	100.56	106.33
ANL	26.20	24.33	25.27	26.18	27.12	28.03
ATRL	141.41	132.14	136.77	144.44	149.07	156.74
BAFL	11.73	10.51	11.12	11.56	12.17	12.61
BIPL	6.30	5.97	6.13	6.32	6.48	6.67
BOP	10.31	9.60	9.96	10.25	10.61	10.90
BOSI	7.40	6.85	7.12	7.48	7.75	8.11
DGKC	34.79	31.51	33.15	35.25	36.89	38.99
ENGRO	135.85	130.42	133.14	135.51	138.23	140.60
HBL	112.07	100.18	106.13	109.71	115.66	119.24
ICI	140.51	135.92	138.21	140.86	143.15	145.80
JOVC	12.00	11.07	11.54	12.36	12.83	13.65
JSCL	24.05	23.06	23.55	24.32	24.81	25.58
LUCK	73.15	68.65	70.90	72.65	74.90	76.65
MCB	174.70	163.63	169.17	175.53	181.07	187.43
MLCF	4.90	4.39	4.64	4.86	5.11	5.33
NBP	64.15	60.18	62.17	64.78	66.77	69.38
NETSOL	21.65	19.92	20.78	22.22	23.08	24.52
NML	44.70	38.25	41.47	43.39	46.61	48.53
OGDC	94.90	87.77	91.33	93.57	97.13	99.37
POL	174.40	164.13	169.27	174.13	179.27	184.13
PPL	191.51	182.85	187.18	190.59	194.92	198.33
PSO	273.40	235.13	254.27	264.63	283.77	294.13
PTC	19.97	16.14	18.06	19.01	20.93	21.88
SNGP	28.45	27.42	27.93	28.52	29.03	29.62
SPL	19.14	18.32	18.73	19.06	19.47	19.80
UBL	43.50	42.13	42.82	43.68	44.37	45.23

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	7973.45	8118.16	7973.45	8003.03	7855.31	7700.40
AHL	79.74	80.44	79.21	81.17	82.21	78.97
AHSL	30.41	31.37	30.40	31.39	29.98	29.59
AICL	90.29	94.80	90.52	99.28	101.22	96.44
ANL	25.68	26.42	25.73	26.05	25.88	25.75
ATRL	140.89	143.25	140.75	150.24	150.42	145.92
BAFL	11.02	12.00	11.03	11.02	11.12	11.32
BIPL	6.29	6.40	6.15	6.35	6.40	6.56
BOP	9.96	10.40	9.90	10.04	10.25	10.72
BOSI	7.33	7.58	7.33	7.46	7.45	7.38
DGKC	34.00	34.90	34.10	37.41	37.06	34.91
ENGRO	133.43	135.98	133.71	136.42	135.62	136.88
HBL	109.42	113.30	107.00	105.59	103.05	98.85
ICI	140.68	141.39	139.55	142.81	144.77	143.01
JOVC	12.22	12.42	11.90	13.00	13.25	14.07
JSCL	24.20	24.31	24.00	24.72	24.57	25.06
LUCK	71.76	73.95	72.15	74.62	73.57	69.54
MCB	173.01	176.45	173.00	173.70	169.46	166.52
MLCF	4.71	4.99	4.76	5.06	5.51	5.10
NBP	63.23	64.66	63.50	65.02	66.27	68.91
NETSOL	21.75	22.35	21.35	24.22	25.20	23.23
NML	43.15	45.30	43.00	42.97	41.87	41.24
OGDC	92.70	94.99	92.85	92.84	90.39	87.61
POL	173.13	175.45	173.65	174.58	169.97	163.02
PPL	190.07	192.74	190.00	191.23	189.03	190.95
PSO	266.04	273.45	266.20	258.34	249.38	239.83
PTC	18.97	19.97	18.98	17.95	17.65	17.51
SNGP	28.28	28.50	28.00	28.64	28.88	30.32
SPL	18.82	19.22	18.72	19.14	19.15	19.35
UBL	43.05	43.80	43.20	43.50	43.06	42.48

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