



# MARKET PULSE

## Views & News

### RPPs of 2,250 megawatts approved by Cabinet

The Cabinet has given approval to install 2250 MW fast track rental power plants to overcome the prevailing energy shortage. The meeting, chaired by Prime Minister Yousaf Raza Gilani, discussed the demand-supply situation of electricity in the country and decided to install fast track power projects to bridge the gap before the end of this year.

### Finance directed to release funds for PSO

The Cabinet on Wednesday directed the Finance Ministry to release funds, within next two days, to Pakistan State Oil (PSO) whose Letters of Credit (LCs) for oil import are near to default due to non-payment of dues by power sector. According to sources, the Cabinet took serious notice of poor financial health followed by rising circular debt that was resulting in reduction of profitability of PSO.

### Medium-term outlook still fragile: IMF

The medium-term economic outlook for Pakistan is fragile and the country faces significant risks, the International Monetary Fund (IMF) said in a review. Pakistan agreed in November to an IMF emergency loan package of \$7.6 billion to avert a balance of payments crisis and shore up reserves. Last month, the fund increased the loan to \$11.3 billion, and also released a third tranche of \$1.2 billion.

### \$8.8 billion foreign loans received from donors, IMF in 2008-09

Pakistan received foreign loans, amounting to 8.8 billion dollars from international donors and countries, including the International Monetary Fund (IMF) during the 2008-09 financial year. Among the donors and financial institutions, the IMF was the lead lender during the last financial year and provided 3.948 billion dollars under the 7.6 billion-dollar stand-by arrangement approved in November of 2008.

### Bodies operating in hired building: FBR to seek data for tax on 'rental income'

The Federal Board of Revenue (FBR) has decided to approach commercial banks, financial institutions, public sector organisations and autonomous bodies operating in hired buildings to ensure collection of income tax under the head of 'rental income'.

### DTRE-related issues: proposal under study to set up separate body

The Federal Board of Revenue (FBR) is seriously working on a proposal to establish a separate organisation for Duty and Tax Remission for Export Scheme (DTRE) to exclusively deal with the DTRE-related issues of the registered manufacturers-cum-exporters.

### Government asks Abraaj to place \$361 million in escrow account

The Federal government has asked Abraaj Capital to place 361 million dollars in an escrow account in Pakistan, out of total promised investment of 500 million dollars, official sources told *Business Recorder*. This was requested at a high level meeting held here on Wednesday called to review and discuss the performance and other related issues of Karachi Electric Supply Company (KESC).

### NFC meeting today

The two-day National Finance Commission (NFC) meeting which starts today (Thursday) is most likely to turn into a stormy session as it would be an uphill task for the government to devise a new formula to the satisfaction of all the federating units for distribution of resources under the award.

### Stockbrokers' registration for FED almost complete

The process of stockbrokers with the Excise Department of Federal Board of Revenue (FBR) has almost been completed, officials said. The collection of federal excise duty (FED) would be started when the registration process entirely completed, they added. The government has imposed 16 percent federal excise duty (FED) on brokerage in the budget 2009-10, for which it is mandatory to get registered with the Federal Excise Department.

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

## Research Department

Muhammad Atif Nazir  
Equity Research Analyst  
0300 8020406 muhamad@accamail.com

Karachi Office  
Room No. 504, 5th Floor, Business & Finance Centre I I Chundrigar Road  
Tel 021 2467201-19 Fax 021 2467200

Lahore Office  
203-B, 2nd Floor, City Tower, Gulberg II  
Tel 042 5770451-9 Fax 042 5770460

## Statistical Data

### Equities

	KSE 100	Turnover (mn)
26.08.09	8,320	148.329
25.08.09	8,247	187.686
<b>Change</b>	73	(39.357)

### Board Meetings

Date	Time	Company
27.08.09	-	Bank Alfalah
27.08.09	9:30	ICI Pakistan Ltd.
27.08.09	10:00	Askari General Insurance
27.08.09	11:00	Asia Insurance Co.
27.08.09	11:00	General Tyres
27.08.09	11:00	Atlas Battery Co.
27.08.09	11:30	Singer Pakistan Ltd.
27.08.09	12:30	Highnoon Ltd.
27.08.09	1:00	East West Insurance
27.08.09	2:30	Pakistan PTA Ltd.
27.08.09	4:00	JS Global Capital Ltd.
28.08.09	9:30	Unilever Pakistan

### IPO's

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

### GDR

26.08.09	OGDC (1GDR =10 shares)	\$11.76 +0.76 +6.91%
26.08.09	UBL (1GDR=4 shares)	\$2.16 -0.04 -1.82%
26.08.09	MCB (1GDR=2 shares)	\$3.00

### Commodities

	Price	Change
Oil (USD/bbl)	71.43	(0.62)
Gold (USD/oz)	945.80	(0.20)

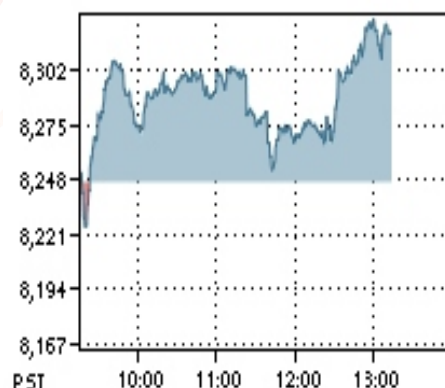
### SCRA

	Balance (US\$m)	Net Flow (US\$m)
21.08.09	42.21	(1.14)

### CFS MKII

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

## KSE 100 Index





### Qamar gives away 438 million OGDC free shares to workers

The Minister for Petroleum and Privatisation, Naveed Qamar, on Wednesday distributed 438 million shares, worth Rs 36 billion, among 10,576 employees of Oil and Gas Development Company Limited (OGDC), free of cost, under the Benazir Employees Stock Option Scheme (BESOS).

### Treasury bills auction: accepted amount much lower than the target

Realising that interest rates would gradually soften, banks rushed for longer tenor treasury bills enabling the State Bank to offer a lower cut-off on 12 months paper compared to six months treasury bills. However, the accepted amount was much lower than the targeted amount of the auction.

### Foreign postings: Prime Minister sent three candidates names to MoC: Ghani

Commerce Secretary Suleman Ghani on Wednesday acknowledged that the names of three private sector candidates for the newly created posts of commercial counsellors and commercial secretaries were sent by Prime Minister Syed Yousuf Raza Gilani for consideration.

### Pakistan merits priority aid, despite credit crunch: UN

Foreign donors, many of whom are slashing funding due to the global downturn, should give priority to helping Pakistan recover from the war against Taliban militants in its north-west, the United Nations said on Wednesday. Around 2.3 million people were forced from their homes by an army offensive against the militants in the north-west of the country, mostly since April.

### Edward Kennedy dies

US Senator Edward Kennedy, a towering figure in the Democratic Party who took the helm of one of America's most fabled political families after two older brothers were assassinated, died at age 77, his family said. Kennedy had brain cancer, which was diagnosed in May 2008.

### THE RUPEE: dollar slightly low

The rupee was firmer against dollar on currency market on Wednesday despite the higher demand for the US currency, money analysts said. On the interbank market the rupee rose by 3 paise against dollar for buying and selling at 82.70 and 82.80, experts said.

### Achieving revenue targets: FBR gives free hand to DGs of LTUs, RTOs

The Federal Board of Revenue (FBR) has given free hand to the Director Generals of Large Taxpayer Units (LTUs) and Regional Tax Offices (RTOs) to utilise their best professional skills for achieving the revenue targets without causing harassment to taxpayers.

### NWFP APC decides to participate in NFC moot

The government of NWFP in consultation with the leadership of all political parties Wednesday decided to participate in the meetings of National Finance Commission (NFC). The province will participate in the meetings with demands of early payment of the outstanding amount in head of net profit on electricity and additional share of 5 percent from divisible pool as compensation for losses incurred by the province due to war on terror.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Nishat Mills Limited	6.81	20% (F)(D)	-	23/10/09	29/10/09
Pakistan Tobacco Co.	7.96	27.5% (ii)(D)	-	19/09/09	25/09/09
Shifa International	2.53	12% (F)(D)	-	24/10/09	02/11/09
Pakistan Petroleum Ltd.	33.38	30% (F)(D) 20% (B)	-	21/09/09	29/09/09
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
<b>TOP SYMBOLS BY VOLUME</b>						
P.T.C.L.A	21.98	22.49	20.89	21.91	-0.07	21,905,995
Jah.Sidd. Co.	24.65	25.88	24.6	25.59	0.94	13,545,636
Nishat Mills Limited	46.13	48	45.81	46.96	0.83	10,486,773
D.G.K.Cement	35.64	36	35.01	35.23	-0.41	9,531,114
Pak Oilfields	183.17	192.32	181.55	192.29	9.12	7,433,081
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Unilever Pak. Ltd.	2185	2290	2210	2224.2	39.20	60
Wyeth Pak Ltd.	1145	1194.4	1179.99	1179.99	34.99	3
Siemens Pak Engg.	1079.9	1110	1079.9	1110	30.10	166
Fazal Textile Ltd.	380.08	394	390	392.67	12.59	30
Pak Oilfields	183.17	192.32	181.55	192.29	9.12	7,433,081
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Nestle Pakistan	1045	1010	1000	1009.63	-35.37	721
Fateh Textile Mills	627.59	600	600	600	-27.59	1
Atlas Battery	161	163	154.5	154.68	-6.32	18,711
Colgate PalmSPOT	350.18	354.98	343	344.69	-5.49	1,172
AL-Ghazi Trac. SPOT	196.6	197.5	192.55	192.76	-3.84	1,981

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**Daily Supports/Resistances**

	Close	S2	S1	Pivot	R1	R2
KSE100	8319.74	8186.95	8253.35	8290.18	8356.58	8393.41
AHL	85.24	83.21	84.23	85.61	86.63	88.01
AHSL	32.06	31.36	31.71	32.10	32.45	32.84
AICL	101.20	95.71	98.46	100.85	103.60	105.99
ANL	27.03	26.38	26.70	27.23	27.55	28.08
ATRL	154.92	148.09	151.51	153.91	157.33	159.73
BAFL	11.54	11.21	11.38	11.66	11.83	12.11
BIPL	6.31	6.18	6.25	6.37	6.44	6.56
BOP	10.17	9.91	10.04	10.24	10.37	10.57
BOSI	7.42	7.27	7.35	7.42	7.50	7.57
DGKC	35.23	34.42	34.83	35.41	35.82	36.40
ENGRO	139.20	136.97	138.08	138.92	140.03	140.87
HBL	112.66	109.89	111.27	112.39	113.77	114.89
ICI	140.70	139.17	139.94	140.86	141.63	142.55
JOVC	12.86	11.57	12.21	12.54	13.18	13.51
JSCL	25.59	24.08	24.83	25.36	26.11	26.64
LUCK	73.64	72.40	73.02	74.11	74.73	75.82
MCB	183.21	171.79	177.50	180.71	186.42	189.63
MLCF	4.95	4.78	4.87	4.99	5.08	5.20
NBP	67.53	66.12	66.83	67.36	68.07	68.60
NETSOL	23.05	22.22	22.63	23.22	23.63	24.22
NML	46.96	44.73	45.85	46.92	48.04	49.11
OGDC	98.73	95.24	96.99	98.04	99.79	100.84
POL	192.29	177.95	185.12	188.72	195.89	199.49
PPL	204.76	201.99	203.37	204.89	206.27	207.79
PSO	283.53	277.84	280.69	283.84	286.69	289.84
PTC	21.91	20.16	21.04	21.76	22.64	23.36
SNGP	28.36	27.86	28.11	28.50	28.75	29.14
SPL	18.95	18.58	18.76	18.96	19.14	19.34
UBL	46.47	44.89	45.68	46.34	47.13	47.79

**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**

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	8246.72	8327.02	8223.79	8088.50	7940.18	7783.45
AHL	86.49	87.00	84.60	81.70	81.63	80.22
AHSL	31.87	32.49	31.75	31.54	30.52	29.88
AICL	103.07	103.25	98.11	97.60	100.40	97.69
ANL	27.04	27.75	26.90	26.27	25.93	26.10
ATRL	150.65	156.32	150.50	147.32	150.46	147.82
BAFL	11.73	11.95	11.50	11.32	11.15	11.39
BIPL	6.32	6.50	6.31	6.34	6.35	6.56
BOP	10.25	10.44	10.11	10.18	10.14	10.68
BOSI	7.43	7.50	7.35	7.41	7.44	7.41
DGKC	35.64	36.00	35.01	35.56	36.66	35.24
ENGRO	138.45	139.75	137.80	136.63	135.86	137.62
HBL	111.30	113.50	111.00	109.09	105.03	100.70
ICI	140.24	141.79	140.10	141.07	143.17	142.95
JOVC	11.86	12.86	11.89	12.54	13.00	13.97
JSCL	24.65	25.88	24.60	24.50	24.55	25.14
LUCK	74.93	75.20	73.49	73.22	74.04	70.63
MCB	175.17	183.92	175.00	176.63	170.88	168.21
MLCF	5.01	5.12	4.91	4.87	5.31	5.16
NBP	66.72	67.90	66.66	65.64	65.87	68.92
NETSOL	23.26	23.80	22.80	22.76	24.59	23.61
NML	46.13	48.00	45.81	44.03	42.51	41.79
OGDC	96.77	99.10	96.30	94.85	91.99	89.08
POL	183.17	192.32	181.55	178.15	173.28	166.00
PPL	205.36	206.40	203.50	195.24	191.34	192.09
PSO	281.81	287.00	281.00	266.53	256.63	245.20
PTC	21.98	22.49	20.89	19.31	18.30	17.83
SNGP	28.58	28.89	28.25	28.52	28.67	30.08
SPL	18.98	19.15	18.77	18.99	19.10	19.37
UBL	45.79	47.00	45.55	44.37	43.43	42.98

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