



MARKET PULSE

Views & News

TCP told to sell imported wheat through open auction

The Ministry of Food and Agriculture (Minfa) has asked Trading Corporation of Pakistan (TCP) to sell 330,000 tons imported wheat in domestic market through open auction, sources told *Business Recorder* on Monday. In a bid to avert further losses, in case of pest attack on the stored wheat, Minfa has directed the Corporation to sell the commodity on the open market and for export purpose, they added.

Provinces may be allowed to transport imported wheat

The government is likely to entrust the responsibility of imported wheat transportation to the provinces, after an inter-ministerial committee, headed by the Minister for Food and Agriculture (Minfa), Nazar Muhammad Gondal, accused the Trading Corporation of Pakistan (TCP) of lacking transparency in hiring private transporters, official sources told *Business Recorder*.

Petrol price up by Rs 4.80, diesel by Rs 3.69

The government on Monday increased the prices of petroleum products in line with global oil prices and rupee-dollar parity, effective from Tuesday, September 1. Prime Minister Yousuf Raza Gilani approved the summary. The government has increased price of petrol (motor spirit) by Rs 4.80 per litre; HOBC by Rs 3.38 per litre; kerosene oil Rs 2.69 per litre, light diesel oil (LDO) Rs 3.69 per liter; JP-1; 3.74 per litre; and JP-4; 4.10 per litre.

Rs nine per litre petroleum levy on ethanol blended motor gasoline likely

The government may impose rupees nine per litre Petroleum Levy (PL) on ethanol blended motor gasoline E-10 after the Ministry of Petroleum and Ministry of Industries backed the proposal in a bid to enhance revenue collection during the 2009-10 financial year.

Firms investment abroad: ECC to consider MoF-SBP proposal today

The Ministry of Finance (MoF) has reportedly recommended to the government that the State Bank of Pakistan (SBP) should not be asked for submission of details of those resident Pakistani firms on quarterly basis, which are being allowed to invest abroad up to five million dollars, official sources told *Business Recorder* on Monday.

20 cement manufacturers: CCP imposes Rs 6.352 billion penalties

The Competition Commission of Pakistan (CCP) has imposed huge penalties of around Rs 6.352 billion on 20 cement manufacturers including some top companies owned by influential groups involved in cartelisation for earning windfall profits. The CCP has proved cartelisation against the cement manufacturers and necessary proceedings have been completed and penalties have been imposed under the provisions of Competition Ordinance 2007.

World Bank dropped 20 projects: consultant

World Bank (WB) has dropped 20 projects of Pakistan due to shift of resources from project financing to budgetary support. The bank has almost cancelled IBRD financing facility for Pakistan. Talking to reporters, World Bank Consultant on Country Assistance Strategy Review Harry Garnett said that as many as 20 projects have been denied funds previous year due to policy shift.

Pakistan to seek FoDP help for BBBP financing

Directing sentence remission for women and aged prisoners, President Asif Ali Zardari on Monday issued directives to launch the women-friendly 'Benazir Behan Basti Program' (BBBP) for which financial support would be sought from Friends of Democratic Pakistan (FoDP).

'Stop smear campaign': PML-N gives Presidency 48 hours

The PML-N on Monday claimed that Pervez Musharraf-supported troika, including Aiwan-e-Sadr, is bent upon side-tracking the issue of trial "of the dictator" through smear campaign against PML-N and its leadership, but the conspirators would never succeed in their designs.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
31.08.09	8,675	260.417
28.08.09	8,541	201.699
Change	134	58.718

Board Meetings

Date	Time	Company
01.09.09	9:30	Otsuka Pakistan
01.09.09	11:00	Cherat Papersack
03.09.09	12:00	Kot Addu Power Company
03.09.09	10:00	Dawood Lawrencepur
03.09.09	1:00	K. E. S. C.
05.09.09	3:30	Din Textile Mills Ltd.
08.09.09	12:30	Shabbir Tiles
08.09.09	10:00	Dynea Pakistan
09.09.09	11:00	Ismail Industries
09.09.09	12:00	First Al-Noor Modaraba
11.09.09	1:00	Netsol Technologies

IPO's

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

GDR

28.08.09	OGDC (1GDR=10 shares)	\$11.00
28.08.09	UBL (1GDR=4 shares)	\$3.00 +0.80 +36.36%
28.08.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	69.96	(2.78)
Gold (USD/oz)	953.50	(5.30)

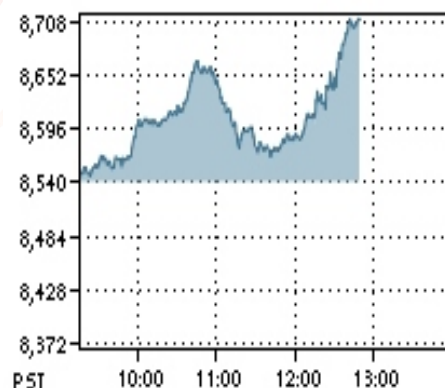
SCRA

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





Presidency rejects allegations

Spokesperson to the President Farhatullah Babar has rejected and condemned the attempts to accuse the Presidency of being involved in what has been described as "character assassination" of some political leaders. In a statement Farhatullah Babar said that there is no question of the Presidency being behind the regurgitation of old accusations against some political leaders.

31 percent decline in banking sector profits

The profit after tax of banking sector declined by 31 percent, to Rs 26.8 billion, in the first half of 2009 as compared to Rs 38.7 billion in the same period in 2008. Analysts said that the soaring expenses of the banks were the major reason behind the lowering profitability.

WTO allows Brazil \$300 million sanctions in US cotton row

Brazil can retaliate against the United States with sanctions worth roughly \$300 million a year, under a WTO ruling on Monday in Brazil's six-year-old dispute with the United States over US cotton subsidies. The World Trade Organisation also said that in certain circumstances Brazil can "cross-retaliate" - targeting US services or intellectual property, for instance lifting patent protection on pharmaceuticals, rather than simply raising tariffs on US goods which could hurt its economy.

THE RUPEE: dollar turns lower

The rupee trimmed its loses against dollar on the currency market on Monday, experts said. On the interbank market the rupee gained 8 paisa versus the US currency for buying and selling at 83.02 and 83.07, dealers said.

Sugar crisis: National Assembly body summons Industries Secretary, USC managing director

The present sugar crisis, a permanent headache for the common man, prompted the National Assembly's Standing Committee on Industries and Production to summon the Federal Industries Secretary and the Managing Director of Utility Stores Corporations (USC) on Wednesday to find ways and means for untying the knot.

Indian supplier claims Rs 27.8 billion from PSM

An Indian supplier of iron ore has claimed payment of \$33.5 million, equivalent to Rs 27.8 billion, from Pakistan Steel Mills (PSM) which he said he had paid as taxes and duties to Indian government on export of iron ore. A delegation of Indian supplier SASA, of Goa, is due to visit PSM on September 1 to meet the Chairman and Managing Director to have the payments released.

Rs 7.2 per kg hike in LPG price from September 3

The increase in Saudi Aramco Contract Price (CP) of liquefied petroleum gas (LPG) may result in 15 percent (Rs 7.2 per kilogram) hike in price in Pakistan effective from September 3. The Saudi Aramco Contract Price, which is the ceiling price for local LPG producers, has increased from 508 dollars per metric tonne in August to 583 dollars per metric tonne for September.

No decision to send Foreign Secretary to Islamabad: India

India has not yet taken decision to send Foreign Secretary Nirupama Rao to Islamabad for talks. Sources in the Ministry of External Affairs said whenever and whatever decision India will take in this regard will be announced. It is to be mentioned here that during Prime Ministers of both countries in their meeting in Egypt had decided that Foreign Secretaries of the two countries would meet "as often as necessary" to discuss the outstanding issues.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Eye Television Network Limited	4.82	3.5% (F)(D)	-	23/09/09	29/09/09
East West Life Assurance Co.	-2.88	10% (R)	-	25/09/09	01/10/09
Pakistan Paper Products	8.36	20% (F)(D)	-	21/09/09	30/09/09
JS Global Capital	4.12	100% (F)(D)	-	17/10/09	23/10/09
Unilever Pakistan Ltd.	92.27	184% (i)(D)	-	29/09/09	05/10/09
Atlas Battery Limited	25.41	100% (F)(D) 20% (B)	-	21/09/09	29/09/09
Adamjee Insurance Co.	5.18	15% (i)(D)	-	29/09/09	05/10/09
Nishat Mills Limited	6.81	20% (F)(D)	-	23/10/09	29/10/09
Pakistan Tobacco Co.	7.96	27.5% (ii)(D)	14/09/09	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)	11/09/09	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)	09/09/09	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)	14/09/09	19/09/09	28/09/09
IGI Insurance Limited	11.05	10% (i)(D)	03/09/09	10/09/09	18/09/09
OGDC	12.91	25% (F)(D)	14/09/09	19/09/09	19/09/09
BOC Pakistan Limited	6.65	25% (i)(D)	01/09/09	08/09/09	14/09/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Pak.PTA Ltd.	4.48	5.4	4.6	5.05	0.57	57,979,408
NIB Bank	4.98	5.59	5.01	5.51	0.53	20,949,801
Oil and Gas Dev	103.71	108.89	102.9	107.92	4.21	20,097,131
Pace (Pak) Ltd.	6.6	7.35	6.62	7.15	0.55	16,202,688
National Bank of Pak	67.77	71.15	66.25	70.2	2.43	15,325,254
TOP SYMBOLS BY PRICE INCREASE						
Wyeth Pak Ltd.	1167	1219	1142	1219	52.00	609
Nestle Pakistan SPO	1049.9	1099	1051	1097.8	47.90	151
Rafhan Maize XD	1530	1575	1575	1575	45.00	6
Bata (Pak) Ltd.	825.15	866.4	795	844.63	19.48	611
Fazal Textile Ltd.	414.73	431.9	415	429.24	14.51	700
TOP SYMBOLS BY PRICE DECREASE						
Unilever FoodsXD	1419	1489.95	1360	1360	-59.00	562
Pak Engineering	211.99	209	202	202.01	-9.98	511
Siemens Pak Engg.	1060	1051	1050	1050.4	-9.60	10
Lakson Tobacco	176	175	170	170.9	-5.10	844
Mari Gas Co.Ltd.	165.28	164.7	160.25	161.22	-4.06	264,533

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8675.67	8459.95	8567.81	8639.02	8746.88	8818.09
AHL	70.34	68.18	69.26	70.48	71.56	72.78
AHSL	34.83	32.72	33.78	34.35	35.41	35.98
AICL	101.43	98.60	100.01	101.41	102.82	104.22
ANL	25.70	24.89	25.29	25.91	26.31	26.93
ATRL	151.67	149.29	150.48	152.19	153.38	155.09
BAFL	11.92	11.23	11.57	11.79	12.13	12.35
BIPL	6.24	6.08	6.16	6.23	6.31	6.38
BOP	10.11	9.77	9.94	10.07	10.24	10.37
BOSI	7.73	7.04	7.39	7.59	7.94	8.14
DGKC	33.56	32.44	33.00	34.12	34.68	35.80
ENGRO	145.40	141.53	143.47	145.73	147.67	149.93
HBL	114.88	111.29	113.09	114.79	116.59	118.29
ICI	158.72	149.11	153.91	156.91	161.71	164.71
JOVC	13.07	12.26	12.66	13.31	13.71	14.36
JSCL	25.39	24.74	25.07	25.58	25.91	26.42
LUCK	71.00	67.87	69.44	71.96	73.53	76.05
MCB	204.91	194.44	199.67	203.39	208.62	212.34
MLCF	4.86	4.72	4.79	4.87	4.94	5.02
NBP	70.20	64.30	67.25	69.20	72.15	74.10
NETSOL	22.98	22.41	22.69	23.05	23.33	23.69
NML	44.43	42.62	43.52	45.31	46.21	48.00
OGDC	107.92	100.58	104.25	106.57	110.24	112.56
POL	206.44	196.79	201.61	204.81	209.63	212.83
PPL	213.07	206.74	209.90	213.38	216.54	220.02
PSO	289.32	283.17	286.25	289.82	292.90	296.47
PTC	21.55	21.12	21.33	21.67	21.88	22.22
SNGP	28.43	27.92	28.18	28.45	28.71	28.98
SPL	18.73	18.24	18.49	18.74	18.99	19.24
UBL	48.97	46.30	47.64	48.63	49.97	50.96

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	8541.22	7989.81	8265.52	8409.86	8685.57	8829.91
AHL	68.31	49.11	58.71	73.10	82.70	97.09
AHSL	33.27	30.24	31.76	32.51	34.03	34.78
AICL	100.51	91.49	96.00	100.00	104.51	108.51
ANL	26.45	24.86	25.66	26.70	27.50	28.54
ATRL	152.83	135.75	144.29	150.54	159.08	165.33
BAFL	11.62	10.84	11.23	11.69	12.08	12.54
BIPL	6.30	5.72	6.01	6.45	6.74	7.18
BOP	10.06	9.57	9.81	10.21	10.45	10.85
BOSI	7.40	7.20	7.30	7.40	7.50	7.60
DGKC	35.32	32.77	34.05	35.02	36.30	37.27
ENGRO	145.26	132.42	138.84	142.42	148.84	152.42
HBL	114.60	106.73	110.67	112.93	116.87	119.13
ICI	152.29	136.04	144.16	148.23	156.35	160.42
JOVC	13.90	10.46	12.18	13.52	15.24	16.58
JSCL	25.70	22.97	24.33	25.47	26.83	27.97
LUCK	73.75	69.98	71.87	73.93	75.82	77.88
MCB	197.24	166.92	182.08	189.66	204.82	212.40
MLCF	4.96	4.61	4.78	4.97	5.14	5.33
NBP	67.77	62.57	65.17	66.86	69.46	71.15
NETSOL	23.24	20.55	21.89	22.85	24.19	25.15
NML	46.73	42.78	44.75	46.38	48.35	49.98
OGDC	103.71	92.45	98.08	101.18	106.81	109.91
POL	205.56	163.56	184.56	195.68	216.68	227.80
PPL	214.67	185.12	199.90	207.28	222.06	229.44
PSO	286.60	262.88	274.74	282.87	294.73	302.86
PTC	21.74	19.33	20.54	21.51	22.72	23.69
SNGP	28.56	27.79	28.18	28.58	28.97	29.37
SPL	18.68	18.04	18.36	18.83	19.15	19.62
UBL	47.27	41.84	44.55	46.08	48.79	50.32

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	8541.22	8710.23	8531.16	8241.47	8079.30	7865.74
AHL	68.31	71.70	69.40	79.58	80.55	80.49
AHSL	33.27	34.93	33.30	31.77	31.45	30.21
AICL	100.51	102.80	99.99	97.91	100.13	98.54
ANL	26.45	26.52	25.50	26.18	26.21	26.24
ATRL	152.83	153.90	151.00	147.78	150.96	148.91
BAFL	11.62	12.00	11.44	11.48	11.24	11.45
BIPL	6.30	6.30	6.15	6.32	6.33	6.53
BOP	10.06	10.20	9.90	10.14	10.10	10.59
BOSI	7.40	7.80	7.25	7.44	7.44	7.44
DGKC	35.32	35.24	33.56	34.72	36.48	35.56
ENGRO	145.26	148.00	143.80	138.45	137.52	138.32
HBL	114.60	116.50	113.00	111.04	107.49	102.39
ICI	152.29	159.90	152.10	144.30	144.20	143.79
JOVC	13.90	13.95	12.90	12.71	13.01	13.93
JSCL	25.70	26.10	25.26	24.76	24.82	25.24
LUCK	73.75	74.49	70.40	73.02	74.29	71.44
MCB	197.24	207.10	198.15	182.86	176.77	170.96
MLCF	4.96	4.95	4.80	4.87	5.13	5.19
NBP	67.77	71.15	66.25	66.21	65.93	68.74
NETSOL	23.24	23.40	22.76	22.67	24.13	23.97
NML	46.73	47.09	44.40	44.66	43.50	42.29
OGDC	103.71	108.89	102.90	97.96	94.74	90.66
POL	205.56	208.00	199.98	186.12	179.58	169.72
PPL	214.67	216.85	210.21	200.65	195.51	193.31
PSO	286.60	293.40	286.75	275.85	264.60	249.83
PTC	21.74	22.00	21.45	20.50	19.03	18.12
SNGP	28.56	28.73	28.20	28.45	28.62	29.81
SPL	18.68	19.00	18.50	18.89	19.05	19.34
UBL	47.27	49.63	47.30	45.39	44.20	43.54

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