

Views & News

Slow work on power transmission projects: ADB warns of partial loan cancellation

The Asian Development Bank (ADB) has threatened to cancel part of the loan for power transmission, enhancement investment programme, tranche 2, if procurement process is not completed on time, official sources told *Business Recorder*.

Sales tax returns: most exporters are non-filers

The Federal Board of Revenue (FBR) data analysis has shown that most of the exporters of Pakistan are non-filers of sales tax returns, as 23,426 units declared wrong Harmonised Commodity codes and Rs 106 billion sales were made to the un-documented sectors in 2008-09, reflecting serious distortions in the sales tax regime.

NAB starts probe into TCP's irregularities

The National Accountability Bureau (NAB) is said to have started a probe into huge procurement and financial irregularities in Trading Corporation of Pakistan (TCP), a subsidiary of Commerce Ministry, official sources told *Business Recorder*.

Government crackdown against sugar mills: Millers refuse to retire Rs 40 billion SBP loans/advances

The sugar mills' owners have expressed their inability to pay off/retire Rs 40 billion loans and advances that they owed to State Bank of Pakistan (SBP) due to ongoing crackdown against the millers by the government.

Financial assistance: US should channelise disbursement through GoP mechanism: Prime Minister

Prime Minister Syed Yusuf Raza Gilani on Sunday said the United States should channelise disbursement of its financial assistance to Pakistan through the existing mechanism of the government of Pakistan.

CCP chief-designate for a day spent Saturday in office?

An interesting event took place at the Competition Commission of Pakistan (CCP) on Saturday (September 5) when Javed Akhtar, a senior government official of Grade-22, reportedly reached the CCP office in Diplomatic Enclave for collecting information on sugar sector.

Attack on Sri Lankan cricket team: clues of Tamil Tigers' involvement found: Gilani

Prime Minister, Yousuf Raza Gilani has said there are clues indicating involvement of Sri Lankan Tamil Tigers in terrorist activities and in the attack on Sri Lankan cricket team in Lahore in March this year. He was talking to the media at the Shifa International Hospital after enquiring after the health of Religious Affairs Minister, Hamid Saeed Kazmi, who survived an attempt on his life last week.

Mumbai attacks: India says Pakistan blocking probe

India has said neighbouring Pakistan is stifling the investigation into last year's Mumbai terrorist attacks, with Delhi continuing to suspect Pakistani state involvement, media reports said Sunday.

Thousands flee as 33 militants killed in Khyber

Thousands of civilians have fled Pakistan's north-west Khyber tribal region where the latest military offensive has killed 33 more suspected militants. Khyber is of particular concern because militants frequently attack trucks along the famed Khyber Pass, a main route for supplies destined for US troops in Afghanistan.

Constitutional package may take over six months: ANP

ANP's Senior Vice President Haji Adeel has said that the Parliamentary Committee on constitutional reforms could not conclude its proceedings at least before six months however, the committee would succeed in evolving consensus on the abolition of 17th amendment excluding few of its components that are already been agreed upon.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
04.09.09	9,002	194.856
03.09.09	8,817	228.041
Change	185	(33.185)

Board Meetings

Date	Time	Company
07.09.09	11:30	Invest & Finance Securities
08.09.09	12:30	Shabbir Tiles
08.09.09	10:00	Dynea Pakistan
08.09.09	10:00	Shield Corp.
09.09.09	11:30	Gadoon Textile
09.09.09	3:00	Artistic Denim
09.09.09	11:00	Ismail Industries
09.09.09	12:00	First Al-Noor Modaraba
10.09.09	10:00	ZIL Limited
10.09.09	10:30	Safa Textiles
10.09.09	10:30	Balochistan Wheels
11.09.09	1:00	Netsol Technologies

IPO's

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

GDR

04.09.09	OGDC (1GDR=10 shares)	\$13.75 +2.75 +25.00%
04.09.09	UBL (1GDR=4 shares)	\$3.00
04.09.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	68.02	0.06
Gold (USD/oz)	996.70	(1.00)

SCRA

	Balance (US\$m)	Net Flow (US\$m)
01.09.09	82.73	11.68

CFS MKII

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

KSE 100 Index





Karzai takes clear lead in Afghan vote

Afghan electoral authorities Sunday announced the first cancellation of votes from last month's fraud-tainted elections as partial results showed President Hamid Karzai moving into a clear lead. Election officials had cancelled the votes from 447 polling sites across the country, accounting for up to 200,000 votes, due to fraud, a spokesman for the Independent Election Commission (IEC) said.

Top central banks agree on new regulation: BIS

Leading central bank governors said on Sunday that they had agreed on a package of measures to strengthen the regulation and supervision of the banking industry in the wake of the financial crisis. The measures should "substantially reduce the probability and severity of economic and financial stress," a statement released by the Basel-based Bank for International Settlements (BIS) said.

THE RUPEE: upward trend versus dollar

Bullish sentiment was witnessed on the money market as the rupee moved up with modest gain versus US currency during the week ended on September 5, 2009. On the interbank market, the rupee gained 21 paise against dollar for buying and selling at 82.89 and 82.94.

MONEY WEEK: deposits outflow reaches Rs176bn amid rise in budgetary borrowing

The week between August 15 and 22 witnessed two reversals in the trends and two continuations in the same direction, though judged prudentially, all depicted deteriorating situations.

Shenhua group likely to invest \$1.5 billion on Thar Coal

A Chinese state-run company, Shenhua Group Corporation, which had rolled back its plan in 2006, is likely to invest \$1.5 billion for setting up 1,000 Megawatts coal-fired plants, it is reliably learnt.

Mismanagement in AEDB: Minister has not shown the slightest inclination to take action

The Alter-native Energy Development Board (AEDB), a subsidiary of the Water and Power Ministry, is said to be the centre of financial and administrative mismanagement, but the Minister has shown no inclination to take any action against those responsible.

PRS Ordinance may be promulgated this month

The Federal Board of Revenue (FBR) is striving to promulgate the Pakistan Revenue Service (PRS) ordinance in current month. The summary in this regard has been moved to the premier for approval. "We have received unconfirmed information that it has been endorsed by the prime minister," well-informed sources told *Business Recorder* on Saturday.

Sugar price goes up to Rs 60/kg in Peshawar

Price of sugar has gone up to Rs 60 per kg in Peshawar while operation against those selling sugar at higher rates continues in the city. Official rate of sugar in Peshawar has been fixed at Rs 47 per kg but it is being sold in markets at Rs 60 per kg due to which citizens are facing difficulties, reports a private TV channel.

Chairman JCSC hosts reception on defence day

Chairman Joint Chiefs of Staff Committee, General Tariq Majid hosted a reception to commemorate the Defence Day of Pakistan here at the Joint Staff Headquarters on Sunday evening. President Asif Ali Zardari was the chief guest.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Sana Industries Limited	4.26	35% (F)(D)	-	07/10/09	10/10/09
Pakistan Int. Container	10.09	20% (B)	-	25/09/09	02/10/09
Otsuka Pakistan Limited	2.41	15% (F)(D)	-	08/10/09	14/10/09
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
D.G.K.Cement	33.34	35	33.25	34.89	1.55	18,046,877
Oil and Gas Dev	109.54	115.01	109.73	115.01	5.47	15,205,154
National Bank of Pak	74.63	78.36	74.5	77.33	2.70	12,899,293
Azgard Nine Ltd.	27.03	28.38	27.16	28.35	1.32	11,585,673
Bank Al-Falah	13.1	13.35	12.9	13	-0.10	10,417,091
TOP SYMBOLS BY PRICE INCREASE						
Bata (Pak) Ltd.	856	898.8	888	898.8	42.80	173
Fazal Textile Ltd.	454	473.95	431.31	472.15	18.15	1,196
Pak Services Ltd.	234	245.7	245.7	245.7	11.70	1
ICI Pakistan	167.5	175.87	165.3	175.87	8.37	1,223,845
Exide (PAK) XD	160	168	164	167.75	7.75	1,800
TOP SYMBOLS BY PRICE DECREASE						
Colgate Palm XDXB	286.05	289	276	282.19	-3.86	1,397
Hinopak Motor Ltd.	148	147.99	144.5	144.94	-3.06	408
Quetta Textile	43.65	45.83	41.5	41.5	-2.15	202
Gartron Industr	75	74.99	71.25	73	-2.00	502
UniLever Pak. Ltd.	2202	2260	2200	2200	-2.00	218

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9002.67	8746.47	8874.57	8945.70	9073.80	9144.93
AHL	67.16	65.68	66.42	67.31	68.05	68.94
AHSL	37.03	34.46	35.74	36.80	38.08	39.14
AICL	103.31	101.77	102.54	103.59	104.36	105.41
ANL	28.35	26.74	27.55	27.96	28.77	29.18
ATRL	148.49	146.63	147.56	148.93	149.86	151.23
BAFL	13.00	12.63	12.82	13.08	13.27	13.53
BIPL	6.14	5.79	5.96	6.08	6.25	6.37
BOP	12.80	12.80	12.80	12.80	12.80	12.80
BOSI	7.46	7.23	7.34	7.52	7.63	7.81
DGKC	34.89	32.63	33.76	34.38	35.51	36.13
ENGRO	159.00	152.17	155.58	158.67	162.08	165.17
HBL	121.32	115.37	118.35	121.17	124.15	126.97
ICI	175.87	161.78	168.82	172.35	179.39	182.92
JOVC	12.77	12.20	12.49	12.74	13.03	13.28
JSCL	26.19	25.62	25.91	26.19	26.48	26.76
LUCK	73.10	71.57	72.33	72.97	73.73	74.37
MCB	210.42	197.41	203.91	209.21	215.71	221.01
MLCF	4.94	4.85	4.89	4.95	4.99	5.05
NBP	77.33	72.87	75.10	76.73	78.96	80.59
NETSOL	23.84	22.21	23.03	23.51	24.33	24.81
NML	48.55	45.82	47.18	47.87	49.23	49.92
OGDC	115.01	107.97	111.49	113.25	116.77	118.53
POL	201.10	193.76	197.43	200.68	204.35	207.60
PPL	213.17	207.06	210.11	212.46	215.51	217.86
PSO	290.12	282.37	286.25	288.87	292.75	295.37
PTC	21.36	20.92	21.14	21.32	21.54	21.72
SNGP	28.38	27.90	28.14	28.27	28.51	28.64
SPL	18.54	18.20	18.37	18.56	18.73	18.92
UBL	55.65	53.15	54.40	55.55	56.80	57.95

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	9002.67	8364.55	8683.61	8850.20	9169.26	9335.85
AHL	67.16	62.59	64.87	68.29	70.57	73.99
AHSL	37.03	31.15	34.09	36.24	39.18	41.33
AICL	103.31	95.29	99.30	104.00	108.01	112.71
ANL	28.35	24.53	26.44	27.41	29.32	30.29
ATRL	148.49	141.73	145.11	150.43	153.81	159.13
BAFL	13.00	10.66	11.83	12.61	13.78	14.56
BIPL	6.14	5.18	5.66	6.13	6.61	7.08
BOP	12.80	8.93	10.87	11.83	13.77	14.73
BOSI	7.46	6.95	7.21	7.50	7.76	8.05
DGKC	34.89	31.47	33.18	34.21	35.92	36.95
ENGRO	159.00	135.03	147.02	154.38	166.37	173.73
HBL	121.32	105.94	113.63	120.69	128.38	135.44
ICI	175.87	144.18	160.02	167.95	183.79	191.72
JOVC	12.77	11.57	12.17	13.06	13.66	14.55
JSCL	26.19	24.58	25.38	26.07	26.87	27.56
LUCK	73.10	67.44	70.27	72.38	75.21	77.32
MCB	210.42	185.01	197.71	210.86	223.56	236.71
MLCF	4.94	4.45	4.70	4.99	5.24	5.53
NBP	77.33	61.87	69.60	73.98	81.71	86.09
NETSOL	23.84	22.21	23.03	23.51	24.33	24.81
NML	48.55	42.02	45.28	46.92	50.18	51.82
OGDC	115.01	98.86	106.94	110.97	119.05	123.08
POL	201.10	184.37	192.73	203.87	212.23	223.37
PPL	213.17	201.40	207.29	212.88	218.77	224.36
PSO	290.12	262.71	276.41	288.71	302.41	314.71
PTC	21.36	18.93	20.15	21.12	22.34	23.31
SNGP	28.38	26.99	27.69	28.54	29.24	30.09
SPL	18.54	17.52	18.03	18.61	19.12	19.70
UBL	55.65	43.82	49.73	53.22	59.13	62.62

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	8817.60	9016.83	8817.60	8585.37	8294.20	8002.60
AHL	66.69	68.20	66.57	74.68	77.92	79.91
AHSL	36.29	37.85	35.51	34.41	32.95	30.98
AICL	102.88	104.64	102.82	102.32	100.41	100.07
ANL	27.03	28.38	27.16	26.66	26.36	26.33
ATRL	147.76	150.30	148.00	150.67	149.84	149.88
BAFL	13.10	13.35	12.90	12.08	11.60	11.59
BIPL	5.83	6.19	5.90	6.21	6.28	6.51
BOP	11.80	12.80	12.80	10.63	10.35	10.61
BOSI	7.39	7.69	7.40	7.44	7.45	7.47
DGKC	33.34	35.00	33.25	34.40	35.77	35.89
ENGRO	158.68	161.75	155.25	146.65	141.58	140.22
HBL	121.38	124.00	118.20	116.47	111.51	105.11
ICI	167.50	175.87	165.30	155.68	149.07	146.81
JOVC	12.57	13.00	12.46	12.90	12.89	13.65
JSCL	25.88	26.48	25.91	25.59	25.09	25.24
LUCK	72.24	73.60	72.20	72.95	73.60	72.24
MCB	206.91	214.50	202.70	197.63	186.07	176.08
MLCF	4.92	5.00	4.90	4.92	4.96	5.22
NBP	74.63	78.36	74.50	70.74	67.84	69.15
NETSOL	22.88	24.00	22.70	23.01	23.37	24.22
NML	46.24	48.55	46.50	45.98	44.64	42.81
OGDC	109.54	115.01	109.73	104.84	99.13	93.22
POL	196.79	203.93	197.01	196.68	185.95	174.38
PPL	208.54	214.80	209.40	208.77	200.20	195.20
PSO	285.83	291.50	285.00	284.53	272.40	255.10
PTC	21.00	21.50	21.10	21.42	19.80	18.45
SNGP	28.02	28.40	28.03	28.32	28.47	29.44
SPL	18.37	18.75	18.39	18.77	18.93	19.25
UBL	55.45	56.70	54.30	49.64	46.63	44.91

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