

Views & News

US to help cut shortfall by 1,500 megawatts in three years

The United States, under its Energy Efficiency and Capacity Building programme, will significantly reduce the Pakistan's energy shortfall of 1500 MW over the next three years through efficient use and conservation of energy. USAID-Mission Director in Pakistan Robert J. Wilson briefed the media on Thursday about the USAID programme to be launched in Pakistan.

\$1.21 billion hard loan, FoDP pledges: Finance bosses fail to convince lawmakers

The economic managers on Thursday failed to convince parliamentarians for taking \$1.21 billion hard loan on 5 percent interest and non-materialisation of Tokyo pledges by the Friend of Democratic Pakistan (FoDP).

July-August CPI inflation shoots up to 10.93 percent

The inflation measured by CPI shot up to 10.93 percent in July-August 2009-10 over the same period of last year on the back of soaring prices of essential commodities such as food, fuel and lighting, household equipment along with transport and communication, said Federal Bureau of Statistics.

World Bank proposes new slabs for corporate tax rate structure

The World Bank has proposed new slabs for corporate income tax rate structure in Pakistan including 20 percent tax for small companies having turnover up to Rs 250 million and 30 percent tax for big companies having turnover of more than Rs 750 million.

FBR relaxation to new NTN seekers

The Federal Board of Revenue (FBR) has withdrawn some major conditions, including telephonic confirmation from the new applicants for obtaining National Tax Numbers (NTNs). In this connection, the FBR issued instructions to the Pakistan Revenue Automation Limited (Pral) here on Thursday to relax conditions for issuance of NTNs.

Fixation of budgetary targets: FBR directed to hire services of economist

Finance Minister Shaukat Tarin has directed the Federal Board of Revenue (FBR) to hire the services of an economist for fixation of annual budgetary targets in view of realistic picture of the economic situation of the country. In this connection, the FBR has issued instructions to the FBR Member, Admin, and FBR Member, Strategic Planning and Statistics, to implement the decision.

FBR delays agreement: PaCCS comes under suspension threat

The operation of the country's largest clearing system-Pakistan Customs Computerised System (PaCCS) has come under a serious suspension threat, as despite five months have past the Federal Board of Revenue has not finalised a formal agreement with Agility-a leading Kuwait based logistics provider, sources told *Business Recorder* on Thursday.

Rental power plants: PPIB shocked over rejection of proposals

Private Power Infrastructure Board (PPIB) is reportedly in a state of shock over rejection of its four unsolicited proposals for Rental Power Plants (RPPs) by the Economic Co-ordination Committee (ECC) of the Cabinet, after the National Electric Power Regulatory Authority (Nepra) questioned the powers of the ECC in tariff fixation, well-informed sources told *Business Recorder* on Thursday.

Quaid's death anniversary today

The nation observes death anniversary of Quaid-e-Azam Muhammad Ali Jinnah with solemnity on Friday. In Lahore, the day will dawn with Quran Khwani in mosques and other places for the Quaid. The national flag will fly half-mast on all government buildings. All TV channels are putting up special programmes during the day on the struggle and achievements of the Quaid, his vision and mission for the amelioration of the Muslim Ummah.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
10.09.09	8,996	257.569
09.09.09	9,085	252.301
Change	(89)	5.268

Board Meetings

Date	Time	Company
11.09.09	1:00	Netsol Technologies
11.09.09	11:00	Pakistan Int. Container
11.09.09	3:30	Din Textile Mill Ltd.
11.09.09	11:00	Tariq Glass
11.09.09	11:00	Grays Leasing
14.09.09	2:00	Agriauto Industries
15.09.09	11:00	Dawood Capital Management
15.09.09	11:00	Dawood Islamic Fund
15.09.09	11:00	Dawood M. Market Fund
15.09.09	11:00	First Dawood M. Fund
15.09.09	12:00	Century Paper & Board

IPO's

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

GDR

10.09.09	OGDC (1GDR =10 shares)	\$12.00	-1.55	-11.44%
10.09.09	UBL (1GDR=4 shares)	\$3.00		
10.09.09	MCB (1GDR=2 shares)	\$3.00		

Commodities

	Price	Change
Oil (USD/bbl)	71.94	0.63
Gold (USD/oz)	996.80	(0.30)

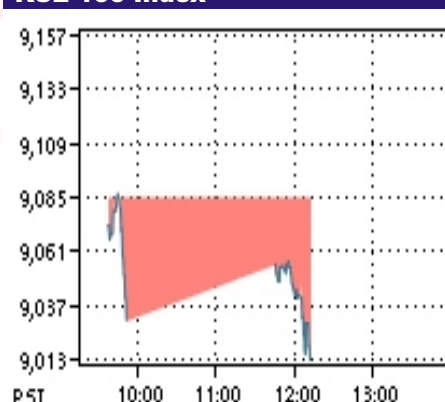
SCRA

	Balance (US\$m)	Net Flow (US\$m)
07.09.09	162.18	1.86

CFS MKII

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

KSE 100 Index





Central banks keep rates at record low

Britain, South Korea and New Zealand left interest rates at record lows on Thursday, with Canada expected to follow suit, but in Asia at least there were signs that thoughts are turning to tighter policy. The Bank of England left interest rates at a record low of 0.5 percent for the sixth month running and said it would keep its 175 billion pound asset buying programme, designed to pump money into the economy, in place.

THE RUPEE: dollar falls

Bullish sentiment was seen on the interbank market on Thursday as the rupee gained 10 paise in relation to dollar for buying and selling at 82.80 and 82.85, dealers said. Good health of inflows encouraged rupee to recover modest ground versus dollar and it is most likely that the rupee may recover more ground ahead of Eid-ul-Fitr, they added.

Remittances rise to record \$780.53 million in August

Pakistani workers remitted a record amount of \$780.53 million in August, 2009 as against \$592.30 million in the same month of the last fiscal year (August 2008), showing a jump of \$188.23 million or 31.78 percent. The amount of \$780.53 million includes \$0.52 million received through encashment and profit earned on Foreign Exchange Bearer Certificates (FEBs) and Foreign Currency Bearer Certificates (FCBCs).

PSMA asks millers to release 1.2 million tons sugar stock to retire SBP loans

Following the formation of a committee by the Prime Minister to formulate a mechanism to bring uniformity in sugar prices across the country, the Pakistan Sugar Mills Association (PSMA) has asked the millers to release 1.2 million tons stock of white refined sugar within a month to retire Rs 20 billion loans and advances of the State Bank of Pakistan (SBP) before October 31.

Sugar shortage makes Prime Minister take desserts off menu

Prime Minister Yusuf Raza Gilani has ordered his cook to stop making sweet dishes as part of a drive to bring down the price of sugar. A cabinet meeting on Wednesday formed a committee to look into the price of sugar and submit recommendations within 10 days, but with public pressure mounting during the Muslim fasting month of Ramazan, Gilani has sought to set a personal example.

Legacy of 9/11

Eight years is a long time for scars to heal or memories to fade. But it is sad to note that events of 9/11 that left scars on world psyche, instead of healing, have become festering wounds infecting humanity at large in a big or small way. However Muslim nations had to bear the brunt, because of al Qaeda and Taliban terror tactics, wrongly attributed to Islamic faith, and branding all Muslims as 'terrorists'.

Nawaz arrives in Saudi Arabia

Pakistan Muslim League (Nawaz) Quaid, Mian Muhammad Nawaz Sharif arrived in Saudi Arabia on Thursday to perform Umrah, *Aaj News* reported. According to the channel, Mian Muhammad Nawaz Sharif is likely to meet King of Saudi Arabia, Shah Abdullah. Quoting the sources the channel claimed that this a non political visit and Sharif family usually spend last ten days of Ramazan in Saudi Arabia.

ISI Chief at Indian HC's iftar-dinner

The chief of Inter-Service Intelligence (ISI) on Thursday attended an event hosted by the Indian High Commissioner in Pakistan. Besides Director General ISI Lieutenant General Ahmed Shuja Pasha.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Ismail Industries Ltd.	6.26	15% (F)(D)	-	13/10/09	20/10/09
Dynea Pakistan	2.98	15% (F)(D)	-	20/10/09	26/10/09
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Pak.PTA Ltd.	5.07	5.28	4.92	5.02	-0.05	29,298,369
Jah.Sidd. Co.	28.38	29.49	28.6	28.97	0.59	21,644,646
National Bank of Pak	77.8	80.45	76.85	77.64	-0.16	18,375,368
Oil and Gas Dev	113.36	113.6	108.56	109.53	-3.83	15,226,303
Arif Habib Sec.	36.7	37.99	36.5	37.33	0.63	13,240,549
TOP SYMBOLS BY PRICE INCREASE						
Unilever Pak. Ltd.	2224.94	2336	2250	2312.39	87.45	20,194
Bata (Pak) Ltd.	917.14	935	935	935	17.86	1
Wyeth Pak Ltd.	1200	1215	1215	1215	15.00	5
Nestle PakistanXD	1085	1100	1100	1100	15.00	250
Siemens Pak Engg.	1151.57	1187	1151	1163	11.43	3
TOP SYMBOLS BY PRICE DECREASE						
Pak Services Ltd.	247.51	235.14	235.14	235.14	-12.37	60
Pak Engineering	222.5	224	211.38	211.38	-11.12	200
Attock PetroleumXD	382.79	384.99	372.01	374.24	-8.55	132,103
MCB Bank Ltd.XD	213.07	217.9	205	205.71	-7.36	5,381,406
Sitara Chem Ind.	168.99	164	160.55	162.05	-6.94	13,396

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8996.19	8868.13	8932.16	9029.62	9093.65	9191.11
AHL	66.76	65.42	66.09	67.27	67.94	69.12
AHSL	37.33	35.78	36.56	37.27	38.05	38.76
AICL	103.48	99.73	101.61	103.87	105.75	108.01
ANL	27.26	26.09	26.67	27.59	28.17	29.09
ATRL	154.74	145.05	149.89	154.70	159.54	164.35
BAFL	12.54	12.08	12.31	12.63	12.86	13.18
BIPL	6.08	5.94	6.01	6.13	6.20	6.32
BOP	13.31	12.72	13.02	13.45	13.75	14.18
BOSI	7.49	7.27	7.38	7.56	7.67	7.85
DGKC	33.90	32.96	33.43	33.99	34.46	35.02
ENGRO	153.71	144.58	149.14	152.57	157.13	160.56
HBL	121.96	118.04	120.00	121.85	123.81	125.66
ICI	169.10	162.43	165.77	169.33	172.67	176.23
JOVC	13.18	12.60	12.89	13.37	13.66	14.14
JSCL	28.97	28.13	28.55	29.02	29.44	29.91
LUCK	74.08	70.47	72.28	73.81	75.62	77.15
MCB	205.71	196.64	201.17	209.54	214.07	222.44
MLCF	4.90	4.75	4.82	4.94	5.01	5.13
NBP	77.64	74.71	76.18	78.31	79.78	81.91
NETSOL	24.86	23.89	24.37	25.19	25.67	26.49
NML	55.60	52.80	54.20	54.90	56.30	57.00
OGDC	109.53	105.52	107.53	110.56	112.57	115.60
POL	210.47	201.54	206.01	209.56	214.03	217.58
PPL	226.15	220.93	223.54	227.61	230.22	234.29
PSO	291.04	282.49	286.76	293.08	297.35	303.67
PTC	21.12	20.77	20.95	21.17	21.35	21.57
SNGP	28.38	27.99	28.19	28.44	28.64	28.89
SPL	19.03	18.55	18.79	19.24	19.48	19.93
UBL	54.96	52.71	53.83	54.75	55.87	56.79

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	9084.98	8965.59	8821.56	8852.36	8483.27	8135.93
AHL	68.06	68.45	66.60	67.45	74.63	78.63
AHSL	36.70	37.99	36.50	36.17	33.79	31.69
AICL	103.21	106.14	102.00	102.65	99.97	100.92
ANL	28.10	28.50	27.00	27.10	26.67	26.41
ATRL	152.64	159.50	149.85	150.28	148.67	150.27
BAFL	12.72	12.95	12.40	12.40	11.87	11.63
BIPL	6.12	6.25	6.06	6.10	6.22	6.43
BOP	13.39	13.89	13.16	11.90	11.03	10.81
BOSI	7.66	7.74	7.45	7.47	7.43	7.48
DGKC	34.16	34.55	33.52	33.96	34.53	36.03
ENGRO	150.61	155.99	148.00	151.31	143.98	141.24
HBL	120.98	123.70	119.89	119.35	114.58	107.36
ICI	168.47	172.90	166.00	165.89	153.60	149.52
JOVC	13.75	13.85	13.08	13.16	12.88	13.37
JSCL	28.38	29.49	28.60	26.58	25.57	25.36
LUCK	73.20	75.35	72.01	72.55	72.79	72.71
MCB	213.07	217.90	205.00	208.02	192.92	180.25
MLCF	4.90	5.05	4.86	4.88	4.86	5.23
NBP	77.80	80.45	76.85	74.89	70.18	69.50
NETSOL	25.99	26.00	24.70	24.09	23.35	24.48
NML	52.96	55.60	53.50	48.57	46.40	43.87
OGDC	113.36	113.60	108.56	110.20	102.76	95.80
POL	202.98	213.12	205.10	201.79	190.79	179.14
PPL	230.54	231.68	225.00	216.67	206.46	198.28
PSO	296.91	299.39	288.80	287.50	278.19	260.25
PTC	21.25	21.40	21.00	21.24	20.46	18.87
SNGP	28.50	28.70	28.25	28.28	28.37	29.07
SPL	19.64	19.69	19.00	18.99	18.96	19.16
UBL	53.92	55.66	53.62	52.70	48.66	46.09

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