



MARKET PULSE

Views & News

35 percent regulatory duty on export of wheat products may go

The government is likely to withdraw 35 percent regulatory duty (RD) on export of wheat products based on the fact that price of local wheat is almost equivalent to that prevailing in the international market, well-informed sources in Finance Ministry told *Business Recorder* on Monday. The regulatory duty was levied on export of wheat products under SRO 1185(1) 2007 of December 5, 2007.

Kandra power project: ECC to approve 25 mmcf more gas to PEL

The Economic Coordination Committee (ECC) of the Cabinet, which is scheduled to meet on Tuesday with Finance Minister Shaukat Tarin in the chair, will approve allocation of additional 25 MMCFD gas to Petroleum Exploration Limited (PEL) from Sui Southern Gas Company Limited's system to set up a new power project of 60 MW capacity in Sukkur, official sources said on Monday.

Current status of ROZs: Commerce to make presentation before ECC today

The Commerce Ministry will give a presentation to the Economic Coordination Committee (ECC) of the Cabinet on Tuesday on current status of the much-talked about Reconstruction Opportunity Zones (ROZs) in the bordering areas of FATA, AJK and Balochistan. Official sources told *Business Recorder* that the US House of Representatives had approved ROZs legislation on June 12, 2009.

Airstrip at Thar coal project site: GHQ asks Sindh government to obtain clearance

The General Headquarters (GHQ) has asked the Sindh government to obtain clearance prior to the establishment of an airstrip at Islamkot, district Tharparkar, for Thar Coal project, it is reliably learnt. Well-placed sources in the Sindh government told *Business Recorder* on Monday that the Military Operations Directorate, General Staff Branch, GHQ, 18 Division, had asked the provincial authorities to obtain a clearance regarding the setting up of an airstrip at Islamkot for Thar coal project.

Stampeded into losing life: 20 women, children trampled to death in struggle for free wheat flour

A stampede killed up to 20 impoverished women and children, crushed in a stairwell and alley, when charity workers handed out free flour Monday, officials said. Dozens of women and girls from poor families converged on the first-floor office of a small charity in the crowded neighbourhood of Khor Garden in the hot afternoon of Ramazan.

President orders judicial probe

President Asif Ali Zardari on Monday expressed his shock and grief over the loss of precious lives in a stampede in Karachi and ordered a judicial probe. The President directed the Chief Minister Sindh Syed Qaim Ali Shah for a judicial enquiry into the tragic incident by a High Court judge that should submit its report within a week to fix responsibility.

Musharraf's exit: yes, there was a deal, says Zardari

President Asif Ali Zardari on Monday for the first time disclosed the deal between the PPP government and the international guarantors to give a safe passage to the former President Pervez Musharraf after his resignation from the office of President.

President approves appointment of 12 LHC judges

President Asif Ali Zardari approved the appointment of 12 judges as additional judges for the Lahore High Court, President's spokesman said this here, on Monday evening.

Obama touts Wall Street changes on Lehman anniversary

President Barack Obama sternly warned Wall Street against returning to reckless and unchecked behaviour that had threatened the nation with a second Great Depression. Even as he noted the US economy and financial system were pulling out of a downward spiral, Obama warned financial titans on Monday the first anniversary of the Lehman Brothers collapse they could not count on any more bailouts.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
14.09.09	9,075	144.496
11.09.09	9,059	192.758
Change	16	(48.262)

Board Meetings

Date	Time	Company
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
15.09.09	11:30	Kohinoor Energy
16.09.09	10:30	Fauji Cement
16.09.09	10:30	Dawood Lawrencepur
16.09.09	11:30	Namco Balanced Fund
16.09.09	11:30	Namco Income Fund
17.09.09	3:00	Jahangir Siddiqui & Co.

IPO's

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

GDR

14.09.09	OGDC (1GDR =10 shares)	\$13.50 -0.05 -0.37%
14.09.09	UBL (1GDR=4 shares)	\$3.00
14.09.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	69.29	(2.65)
Gold (USD/oz)	1006.40	9.60

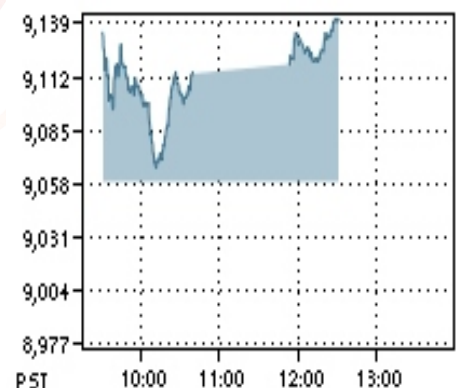
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
09.09.09	175.74	8.13

CFS MKII

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

KSE 100 Index





THE RUPEE: dollar retreats

Firmness prevailed on the currency market on Monday as the rupee managed to gain modestly versus dollar, dealers said. On the interbank market the rupee rose by five paise against dollar for buying and selling at 82.80 and 82.85 on easy supply of the US currency, they said. In the first Asian trade dollar rose broadly with the Australian and New Zealand dollars down sharply as speculators covered short positions that had pushed the greenback to one-year lows.

Clampdown on ATT goods smugglers launched

Pakistan Customs has launched clampdown on smugglers and traders bringing Afghan Transit Trade (ATT) goods back to Pakistan territory causing billions of rupees losses to the national exchequer, sources told *Business Recorder* on Monday. They said that after receiving several complaints of misuse of ATT, Pakistan Customs has taken special initiatives to probe and take necessary action against the culprits involved in purchase and sales of ATT goods.

Provinces demand 60 percent share in NFC Award

Provinces have demanded of the federal government to increase their share, to 60 percent from the current 45 percent, in the new National Finance Commission (NFC) Award, whereas the federal government has asked them to curtail their expenditures.

Finance releases Rs five billion to Pepco

The Finance Ministry has released rupees five billion to Pakistan Electric Power Company (Pepco) to clear the dues of Pakistan State Oil (PSO), enabling it not to default on its letter of credits (L/Cs) for oil imports. Sources told *Business Recorder* that the Finance Ministry released the money to the Pepco on Monday for payment to independent power producers (IPPs) who would clear the PSO dues, which had piled up to Rs 92.486 billion.

One million tons of sugar shortfall likely

The government is expecting one million-ton sugar shortfall next year due to low sugarcane harvest in the country, attributed to the worst ever treatment of the growers by sugar mill owners, sources close to Minister for Industries Manzoor Wattoo told *Business Recorder*. Keeping in view the worst sugar situation, the government is planning to import 0.7 million tons of raw sugar during the upcoming crushing season to bridge the gap.

CCP raids PSMA Karachi office

A five-member team of Competition Commission of Pakistan (CCP) raided Pakistan Sugar Mills Association (PSMA) Karachi office, here on Monday and recovered Sindh-Circle internal correspondence, minutes of meetings and computerised data on the industry to ascertain the sugar price escalation modules.

US strike kills up to five in North Waziristan

A US missile slammed into a car killing up to five militants at dawn on Monday in North Waziristan, officials said. The strike from a suspected US spy plane was similar to an August 5 attack that killed Baitullah Mehsud, the head of Taliban organisation in Pakistan.

'Liquid bomb' plotters sentenced to life in prison

Three British Muslim extremists were all handed life sentences on Monday after being found guilty last week of plotting to blow up transatlantic passenger aircraft with home-made liquid bombs. The 28-year-old ringleader of the group, Abdulla Ahmed Ali, was given a minimum of 40 years in prison, while his accomplices Assad Sarwar, 29, and Tanvir Hussain, 28, received a minimum of 36 and 32 years, respectively.

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Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
ZIL Limited	10.59	40% (F)(D)10% (B)		21/10/09	27/10/09
Pakistan Int. Container	-	15% (i)(D)	-	25/09/09	02/10/09
Artistic Denim Mills	4.48	20% (F)(D)	-	13/10/09	27/10/09
Baluchistan Wheels Limited	2.75	15% (F)(D)	-	17/10/09	24/10/09
Ismail Industries Ltd.	6.26	15% (F)(D)	-	13/10/09	20/10/09
Dyneea 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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Bank Al-Falah	12.6	13.07	12.63	12.9	0.30	11,624,664
Pak.PTA Ltd.	5.02	5.28	5.01	5.18	0.16	10,953,531
Arif Habib Sec.	38.31	38.95	37.55	38.7	0.39	7,822,262
D.G.K.Cement	35.35	35.7	34.5	34.8	-0.55	6,679,309
Oil and Gas DevSPOT	112.09	114.55	112.03	112.05	-0.04	6,392,242
TOP SYMBOLS BY PRICE INCREASE						
Raffhan Maize Prod.	1470	1543.5	1539.5	1539.5	69.50	3
Wyeth Pak Ltd.	1210	1270.5	1210	1270.5	60.50	358
Fazal Textile Ltd.	489.73	514.21	514.21	514.21	24.48	1
Nestle PakistanXD	1080	1125	1100	1101	21.00	511
Bata (Pak) Ltd.	980	1000	1000	1000	20.00	4
TOP SYMBOLS BY PRICE DECREASE						
Pak Services Ltd.	235.14	223.39	223.39	223.39	-11.75	96
Millat Tractors	319.89	323	307.99	309.71	-10.18	48,300
Exide (PAK) XD	168.11	162	161.3	161.75	-6.36	624
JS Global Capital	124.25	130	118.04	118.04	-6.21	68,629
Lakson Tobacco	194	194.9	188.1	188.1	-5.90	1,800



Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9075.25	9005.14	9040.20	9093.82	9128.88	9182.50
AHL	67.39	66.44	66.92	67.48	67.96	68.52
AHSL	38.65	36.98	37.82	38.38	39.22	39.78
AICL	104.40	102.07	103.23	105.07	106.23	108.07
ANL	27.51	26.20	26.86	27.30	27.96	28.40
ATRL	150.97	146.52	148.75	152.37	154.60	158.22
BAFL	12.94	12.44	12.69	12.88	13.13	13.32
BIPL	5.90	5.73	5.82	5.98	6.07	6.23
BOP	14.16	12.76	13.46	13.81	14.51	14.86
BOSI	7.39	7.18	7.28	7.47	7.57	7.76
DGKC	35.03	33.88	34.45	35.08	35.65	36.28
ENGRO	153.43	149.98	151.70	154.23	155.95	158.48
HBL	121.04	117.38	119.21	120.73	122.56	124.08
ICI	162.93	159.32	161.13	163.80	165.61	168.28
JOVC	12.97	12.59	12.78	12.98	13.17	13.37
JSCL	27.48	26.75	27.12	27.76	28.13	28.77
LUCK	74.67	72.72	73.70	75.17	76.15	77.62
MCB	205.86	202.09	203.97	206.49	208.37	210.89
MLCF	4.85	4.81	4.83	4.87	4.89	4.93
NBP	78.17	76.52	77.35	78.42	79.25	80.32
NETSOL	25.52	23.91	24.72	25.56	26.37	27.21
NML	61.29	56.24	58.76	60.03	62.55	63.82
OGDC	112.59	110.54	111.56	113.06	114.08	115.58
POL	212.80	208.60	210.70	214.10	216.20	219.60
PPL	228.26	225.29	226.77	228.99	230.47	232.69
PSO	291.68	285.13	288.40	293.48	296.75	301.83
PTC	20.89	20.47	20.68	20.96	21.17	21.45
SNGP	29.75	27.68	28.71	29.55	30.58	31.42
SPL	19.04	18.79	18.92	19.12	19.25	19.45
UBL	53.49	51.96	52.73	54.11	54.88	56.26

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	9058.77	8644.20	8851.48	9001.52	9208.80	9358.84
AHL	67.66	62.56	65.11	67.05	69.60	71.54
AHSL	38.31	33.00	35.65	37.38	40.03	41.76
AICL	103.52	94.15	98.83	102.49	107.17	110.83
ANL	27.23	25.42	26.32	27.91	28.81	30.40
ATRL	154.80	138.60	146.70	153.10	161.20	167.60
BAFL	12.60	11.30	11.95	12.57	13.22	13.84
BIPL	6.06	5.63	5.84	6.17	6.38	6.71
BOP	13.16	11.03	12.09	13.20	14.26	15.37
BOSI	7.52	7.05	7.29	7.53	7.77	8.01
DGKC	35.35	32.12	33.73	34.62	36.23	37.12
ENGRO	155.66	139.11	147.39	154.14	162.42	169.17
HBL	118.79	108.50	113.65	118.67	123.82	128.84
ICI	168.15	152.38	160.27	169.88	177.77	187.38
JOVC	13.09	11.60	12.35	13.17	13.92	14.74
JSCL	28.14	24.12	26.13	27.81	29.82	31.50
LUCK	76.68	68.57	72.62	75.06	79.11	81.55
MCB	206.87	193.02	199.95	208.92	215.85	224.82
MLCF	4.89	4.61	4.75	4.90	5.04	5.19
NBP	78.82	72.37	75.60	78.02	81.25	83.67
NETSOL	25.16	22.95	24.06	25.35	26.46	27.75
NML	58.38	45.47	51.93	55.15	61.61	64.83
OGDC	112.09	103.28	107.68	112.97	117.37	122.66
POL	214.16	183.13	198.65	207.77	223.29	232.41
PPL	226.72	203.79	215.25	223.47	234.93	243.15
PSO	295.66	274.96	285.31	292.35	302.70	309.74
PTC	20.96	20.00	20.48	21.18	21.66	22.36
SNGP	28.94	27.64	28.29	28.65	29.30	29.66
SPL	18.92	17.51	18.22	19.30	20.01	21.09
UBL	55.09	48.86	51.97	54.24	57.35	59.62

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	9058.77	9147.45	9058.77	8944.08	8592.77	8202.30
AHL	67.66	68.05	67.01	67.09	73.33	77.98
AHSL	38.31	38.95	37.55	37.06	34.42	32.15
AICL	103.52	106.90	103.90	103.25	100.58	101.19
ANL	27.23	27.75	26.65	27.36	26.77	26.44
ATRL	154.80	156.00	150.15	150.41	149.09	150.38
BAFL	12.60	13.07	12.63	12.60	12.04	11.65
BIPL	6.06	6.15	5.90	6.04	6.18	6.36
BOP	13.16	14.16	13.11	12.61	11.37	10.93
BOSI	7.52	7.65	7.36	7.45	7.44	7.48
DGKC	35.35	35.70	34.50	34.11	34.42	36.02
ENGRO	155.66	156.75	152.50	153.16	145.80	141.66
HBL	118.79	122.25	118.90	120.39	115.72	108.50
ICI	168.15	166.48	162.00	167.90	156.10	150.65
JOVC	13.09	13.18	12.79	13.06	12.89	13.26
JSCL	28.14	28.41	27.40	27.04	25.90	25.46
LUCK	76.68	76.65	74.20	73.21	73.11	73.10
MCB	206.87	209.00	204.60	209.07	195.97	182.18
MLCF	4.89	4.91	4.85	4.88	4.87	5.22
NBP	78.82	79.50	77.60	76.79	71.50	69.77
NETSOL	25.16	26.41	24.76	24.53	23.60	24.63
NML	58.38	61.29	57.50	51.43	48.04	44.81
OGDC	112.09	114.55	112.03	111.50	104.73	97.08
POL	214.16	217.50	212.00	203.28	194.70	181.60
PPL	226.72	231.20	227.50	219.40	210.02	199.85
PSO	295.66	298.55	290.20	288.64	282.24	263.26
PTC	20.96	21.24	20.75	21.10	20.80	19.08
SNGP	28.94	30.38	28.51	28.45	28.45	28.94
SPL	18.92	19.33	19.00	19.04	18.97	19.12
UBL	55.09	55.50	53.35	53.94	49.66	46.56

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