

Views & News

Supreme Court calls for inputs from SBP, NAB, provincial governments: sugar mills told to comply with LHC order

Expressing astonishment over sudden increase in sugar prices during the month of August, the Supreme Court on Wednesday warned Pakistan Sugar Mills Association (PSMA) of contempt proceedings if its members failed to comply with Lahore High Court (LHC) order of fixing sugar price at Rs 40 per kg. till the apex court reaches any decision.

Gilani convenes inter-provincial meeting today

Prime Minister Syed Yousuf Raza Gilani has summoned an emergency inter-provincial meeting on Thursday (today) in Islamabad on the insistence of Sindh and Balochistan governments after Punjab refused to lift ban on inter-provincial movement of sugar, well-informed sources told *Business Recorder*.

Nepa slashes consumer tariff of six Discos

The National Electric Power Regulatory Authority (Nepa) has slashed consumer tariff of six power distribution companies (Discos) from nine paise to Rs 2.39 per unit across the board with the exception of lifeline consumers, those who use up to 50 units per month, and agriculture consumers. However, tariffs of Faisalabad Electric Supply Company (Fesco) and Peshawar Electric Supply Company (Pesco) were raised by six paises and one paise per unit respectively.

SBP revises treasury operations' process

The State Bank of Pakistan (SBP) on Wednesday re-engineered its process relating to treasury operations internally for forex (FX) interbank deal and trade confirmations and settlement. As per existing practice, banks provide Deal/Trade confirmations to domestic markets and Monetary Management Department (DMMD) of SBP, while they provide rupee debit/credit authority letters to SBP BSC (Karachi Office).

Rs 85 billion TFCs issue: government and banks ink formal agreement

A formal agreement between the government of Pakistan and banks was signed here on Wednesday for the issue of Rs 85 billion Term Deposit Certificates (TFCs) to eliminate circular debt, sources said. They said as per the agreement Rs 85 billion financing would be provided to the government for eliminating circular debt, out of which some Rs 82 billion would be arranged through issue of TFCs to banks and DFIs, while Rs 3 billion commitment has been made by the State Bank of Pakistan.

Millions of rupees NTC embezzlement: Commerce forms team to initiate probe

Commerce Ministry is said to have constituted a three-member committee, under the chairmanship of a Joint Secretary, to probe the of millions of rupees embezzlement by a group of employees in National Tariff Commission (NTC), official sources exclusively told *Business Recorder*. Federal Investigation Agency (FIA) has already taken three employees of NTC into custody in this connection.

Saudi Arabia to give \$300 million in a couple of days

Saudi Arabia has finalised arrangements to disburse \$300 million, within a couple of days, out of total \$700 million pledged during the Tokyo donor conference, *Business Recorder* has learnt. Out of the \$300 million, \$200 million has been earmarked for budgetary support and \$100 million for import of urea, sources said.

Safe passage to Musharraf: PML-N submits motion against Zardari in National Assembly

The Pakistan Muslim League (Nawaz) on Wednesday submitted a privilege motion in the National Assembly against President Asif Ali Zardari's statement on giving safe passage to the former President General Pervez Musharraf (Retd). As many as 91 members of the National Assembly (MNAs) of PML-N have signed the privilege motion, submitted to the National Assembly Secretariat by Hanif Abbasi, Dr Tariq Fazal and Anjum Aqeel of PML-N.

* 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)
16.09.09	9,137	140.678
15.09.09	9,029	147.001
Change	108	(6.323)

Board Meetings

Date	Time	Company
17.09.09	3:00	Jahangir Siddiqui & Co.
17.09.09	11:00	Standard Chartered Leasing
17.09.09	10:00	Millat Tractors
17.09.09	10:00	DG Khan Cement
17.09.09	10:30	P.N.S.C.
17.09.09	10:30	Bolan Castings
17.09.09	12:00	Fecto Cement
18.09.09	10:00	Quality Textile
18.09.09	12:00	Javedan Cement
18.09.09	3:00	Leather Up Ltd.
18.09.09	10:00	Thal Limited

IPO's

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

GDR

16.09.09	OGDC (1GDR =10 shares)	\$13.60 +0.05 +0.37%
16.09.09	UBL (1GDR=4 shares)	\$2.00 -0.20 -9.09%
16.09.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	72.51	1.58
Gold (USD/oz)	1020.20	13.90

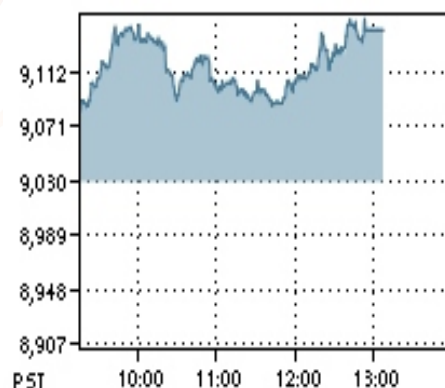
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
11.09.09	182.74	3.36

CFS MKII

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

KSE 100 Index





Musharraf's 'safe exit': President's remarks distorted, says Farhatullah

The Presidential spokesman former Senator Farhatullah Babar on Wednesday contradicted the reports which hit headlines of the local and international media the other day quoting President Asif Ali Zardari that he was involved in giving safe passage to the former President Musharraf after his resignation as head of the state.

'Zardari may complete full four-year term'

Quoting political analysts, a report in world's top financial daily, Financial Times, has said that President Asif Zardari is likely to complete his four-year term in the presidency. "Political commentators in Islamabad now predict that the man viewed as a hapless acolyte, tainted by corruption charges, may complete a rare full four-year term as an elected Pakistani leader," the report said.

SECP issues show cause notices to six Modaraba companies

The Securities and Exchange Commission of Pakistan (SECP) has issued show cause notices to six Modaraba management companies, chief executives and their directors to explain their position against the violations of Modaraba Ordinance, 1980 and Modaraba Rules during 2008-2009.

Eid holidays

The Federal Government has announced Eid holidays from September 21 to September 23, 2009. In this regard, a notification has been issued. This would mean that the public servants would enjoy four days' vacations on Eid-ul-Fitr, starting from Sunday to Wednesday.

THE RUPEE: dollar recovers

Slight fall was seen in the value of the rupee against dollar despite high inflows of the US currency, dealers said. On the interbank market the rupee dropped by five paisa against dollar for buying and selling at 82.80 and 82.85, they said. In the third Asian trade dollar struck a one-year low against a basket of currencies, staying vulnerable as investors moved to riskier assets such as stocks and commodities on growing signs of an economic recovery.

MD PSO seeks removal of Chairman

The Management of Pakistan State Oil has asked the Prime Minister to remove the present Chairman of the company as he is interfering in "day to day business" and interacting directly with the staff despite being a non-executive functionary. It was also suggested that the Secretary Petroleum & Natural Resources Salim Mahmood be given the charge of the position of Chairman PSO in place of the present incumbent Sardar M. Yasin Malik.

Imported consignments: TCP seeks permission for insurance cover

The Trading Corporation of Pakistan (TCP) has sought permission to get insurance cover from private companies and exemption of all applicable taxes and marketing fee on import of commodities in a bid to reduce handling charges. The demand was placed before the special committee of Economic Co-ordination Committee (ECC) of the Cabinet for consideration in its meeting held on Monday with Federal Minister for Petroleum and Natural Resources Syed Naveed Qamar in the chair.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Agriautos Industries	9.49	40% (F)(D)	-	20/10/09	26/10/09
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
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Jah.Sidd. Co.	28.17	29.2	28.41	28.77	0.60	13,788,995
Fauji Cement	8	8.18	7.46	7.57	-0.43	10,847,769
Oil and Gas DevSPOT	113.52	116.4	113.6	115.84	2.32	9,785,067
D.G.K.Cement	34.85	35.87	34.61	34.75	-0.10	9,712,385
Arif Habib Sec.	38.33	38.65	37.25	37.58	-0.75	8,263,667
TOP SYMBOLS BY PRICE INCREASE						
Siemens Pak Engg.	1229	1250	1250	1250	21.00	1
P.S.O.	286.94	301.28	288.45	300.16	13.22	2,844,855
Bata (Pak) Ltd.	960	997	912	971.77	11.77	822
PetroleumSP	225.89	236.7	225.99	235.31	9.42	6,064,303
Millat Tractors	308.93	320	308.12	317.38	8.45	23,025
TOP SYMBOLS BY PRICE DECREASE						
Wyeth Pak Ltd.	1299	1299	1269	1269	-30.00	1
Unilever Pak. Ltd.	2251.45	2260	2226.01	2226.01	-25.44	141
Exide (PAK)	169	164	160.55	161.6	-7.40	4,577
Sanofi-Aventis	178	174	172	172.02	-5.98	1,339
Grays of Camb.(Pak)	133	136	126.35	128.16	-4.84	16

This report is prepared for an information purpose only. The material used in this report has been taken from sources those are considered reliable but we do not guarantee that it is accurate and complete. S.N.M Securities (Pvt.) Limited and its employees bear no liability for any direct or indirect consequential loss arising from use of this report. This report or any part of it may not be reproduced or republished without prior permission.



Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9137.06	8984.11	9060.59	9105.92	9182.40	9227.73
AHL	66.89	64.86	65.87	67.29	68.30	69.72
AHSL	37.58	36.43	37.00	37.83	38.40	39.23
AICL	104.50	103.27	103.88	105.03	105.64	106.79
ANL	28.56	27.85	28.21	28.65	29.01	29.45
ATRL	152.18	149.83	151.00	152.38	153.55	154.93
BAFL	12.71	12.41	12.56	12.75	12.90	13.09
BIPL	5.99	5.90	5.95	6.02	6.07	6.14
BOP	14.33	13.52	13.93	14.61	15.02	15.70
BOSI	7.42	7.25	7.33	7.42	7.50	7.59
DGKC	34.75	33.82	34.28	35.08	35.54	36.34
ENGRO	159.22	153.06	156.14	158.68	161.76	164.30
HBL	119.20	117.61	118.41	119.80	120.60	121.99
ICI	159.89	155.66	157.78	160.51	162.63	165.36
JOVC	12.95	12.49	12.72	12.98	13.21	13.47
JSCL	28.77	28.00	28.39	28.79	29.18	29.58
LUCK	73.43	72.24	72.84	73.79	74.39	75.34
MCB	206.85	203.78	205.32	207.43	208.97	211.08
MLCF	4.76	4.55	4.65	4.83	4.93	5.11
NBP	76.74	75.31	76.02	77.14	77.85	78.97
NETSOL	23.98	23.21	23.59	24.20	24.58	25.19
NML	64.23	61.26	62.74	63.49	64.97	65.72
OGDC	115.84	112.48	114.16	115.28	116.96	118.08
POL	212.72	206.74	209.73	211.99	214.98	217.24
PPL	235.31	221.96	228.63	232.67	239.34	243.38
PSO	300.16	283.80	291.98	296.63	304.81	309.46
PTC	20.20	19.83	20.02	20.23	20.42	20.63
SNGP	30.22	29.74	29.98	30.24	30.48	30.74
SPL	18.86	18.66	18.76	18.90	19.00	19.14
UBL	54.05	51.95	53.00	53.80	54.85	55.65

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	9029.45	9151.26	9029.45	8995.94	8703.71	8269.14
AHL	66.87	68.70	66.27	66.85	72.06	77.27
AHSL	38.33	38.65	37.25	37.17	35.19	32.55
AICL	103.99	106.17	104.41	102.92	101.56	101.68
ANL	28.13	29.10	28.30	27.83	27.07	26.53
ATRL	150.45	153.75	151.20	150.65	149.96	150.58
BAFL	12.79	12.94	12.60	12.67	12.21	11.68
BIPL	5.98	6.10	5.98	6.02	6.15	6.31
BOP	14.90	15.30	14.21	13.45	11.82	11.09
BOSI	7.37	7.50	7.33	7.44	7.44	7.46
DGKC	34.85	35.87	34.61	34.34	34.40	35.92
ENGRO	155.22	161.22	155.60	154.52	148.16	142.29
HBL	118.45	121.20	119.01	119.78	117.06	109.61
ICI	159.48	163.25	158.40	166.49	157.98	151.58
JOVC	12.95	13.24	12.75	13.04	12.92	13.19
JSCL	28.17	29.20	28.41	27.50	26.35	25.59
LUCK	73.64	74.75	73.20	73.51	73.21	73.35
MCB	205.26	209.55	205.90	206.99	198.83	183.98
MLCF	4.88	5.00	4.72	4.87	4.88	5.22
NBP	77.36	78.25	76.42	77.09	72.69	69.95
NETSOL	24.35	24.80	23.81	24.77	23.72	24.67
NML	61.18	64.23	62.00	54.98	50.14	45.91
OGDC	113.52	116.40	113.60	112.61	106.88	98.44
POL	208.78	214.25	209.00	205.28	198.46	183.88
PPL	225.89	236.70	225.99	223.25	214.00	201.66
PSO	286.94	301.28	288.45	290.89	285.89	266.11
PTC	20.11	20.45	20.05	20.90	20.99	19.23
SNGP	30.48	30.50	30.00	28.90	28.63	28.87
SPL	18.85	19.04	18.80	19.05	18.96	19.09
UBL	52.68	54.60	52.75	54.07	50.63	46.97

This report is prepared for an information purpose only. The material used in this report has been taken from sources those are considered reliable but we do not guarantee that it is accurate and complete. S.N.M Securities (Pvt.) Limited and its employees bear no liability for any direct or indirect consequential loss arising from use of this report. This report or any part of it may not be reproduced or republished without prior permission.