

## Views & News

### US Congress approves bill on assistance

The US Congress on Wednesday approved tripling non-military aid to Pakistan to help fight extremism in the nuclear-armed country, sending the measure to President Barack Obama for signing into law. Obama had urged the bill's passage to promote stability in a crisis-ridden nation that is key to the US war in neighbouring Afghanistan. Final action on the legislation came as the House of Representatives approved it.

### Power tariff up by six percent from today

The government on Wednesday increased power tariff by 6 percent effective October 1, 2009 (today) after Prime Minister Syed Yousuf Raza Gilani cleared a summary of the Ministry of Water and Power, official sources told *Business Recorder*. The sources said the government has also done away with the differential tariff mechanism, equalising tariff for all the Discos.

### \$175 million bids received for 41 blocks

The government on Wednesday received competitive bids for 41 blocks against bids for 53 blocks in all the four provinces. However, investors have not shown any interest in 12 blocks located in Balochistan due to poor law and order situation. Total value of the bids received for the minimum work programme is \$175 million for three-year period and actual expenditures against minimum commitments would be easily over \$500 million, said special secretary G A Sabri in a press conference here.

### ENI wins new onshore gas block

Italy's ENI is expanding in Pakistan with a new onshore gas concession and is in longer-term talks to bring gas from the Caspian Sea region to Pakistan, India and China, its CEO said on Wednesday. ENI chief Paolo Scaroni spoke to reporters after a meeting in Rome with a Pakistani delegation headed by President Asif Ali Zardari, who is using a visit to Italy to rustle up more investment in his country.

### Diamer-Bhasha dam project: no more investment until issues resolved

The government has decided not to invest in the multi-billion-dollar 4500 MW Diamer Bhasha Dam until critical issues including boundary dispute between NWFP and Northern Areas (NA) are settled, official sources told *Business Recorder*. The designed installed capacity of the dam was 4500 MW with average annual energy generation of 18,097 GWh.

### Revised index being introduced today

The Karachi Stock Exchange (KSE) has carried out re-composition exercise of KSE-100 Index companies for the review period from March to August 2009 as per the 'Re-composition Rules' of the index. The revised Index will be implemented from October 1, 2009.

### Net income down 59.3 percent in fiscal year 2009

The net income of Karachi Stock Exchange (KSE) has declined by 59.3 percent to Rs 314.085 million in the year ended June 30, 2009 (FY09) as compared to Rs 771.728 million earned in the same period in FY08. The major reason for this decline has been attributed to a drastic decrease in its income from operations and mark-up/interest.

### POL prices reduced

The government on Wednesday slashed prices of petroleum products up to Rs 4.80 per litre in line with the reduction in global oil prices effective today (Thursday). The Oil and Gas Regulatory Authority (Ogra) has issued notification in this regard. The spokesman has said that the government cut the prices of motor spirit, HOBC, kerosene oil and Light Diesel Oil (LDO) by Rs 3.63 per litre, Rs 4.80 per litre, Rs 2.73 per litre and Rs 1.99 per litre, respectively.

### Navy acquires anti-submarine helicopters from China

Pakistan Navy has acquired Anti Submarine Warfare (ASW) helicopters Z9EC from China. The induction ceremony was held here on Wednesday at the Naval Aviation Base, says an ISPR (Navy) press release. It said that the Chief of the Naval Staff, Admiral Noman Bashir, was the Chief Guest on the occasion.

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

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## Statistical Data

### Equities

	KSE 100	Turnover (mn)
30.09.09	9,349	432.827
29.09.09	9,475	353.640
<b>Change</b>	<b>(126)</b>	<b>79.187</b>

### Board Meetings

Date	Time	Company
01.10.09	11:30	Towlers Limited
01.10.09	3:00	Bawany Air Products
01.10.09	10:30	Pakistan Oilfields
01.10.09	12:00	Attock Refinery
01.10.09	2:00	AI-Zamin Leasing Modaraba
01.10.09	11:30	Trust Modaraba
01.10.09	11:30	Unicap Modaraba
01.10.09	12:00	Altern Energy
01.10.09	4:00	Silk Bank
01.10.09	4:30	Searle Pakistan
01.10.09	2:00	AI-Zamin Leasing Corp.
01.10.09	11:00	Pak Datacom
01.10.09	11:00	BRR Guardian Modaraba
01.10.09	11:00	Crescent Standard Mod.

### IPO's

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

### GDR

30.09.09	OGDC (1GDR=10 shares)	\$14.00
30.09.09	UBL (1GDR=4 shares)	\$2.00
30.09.09	MCB (1GDR=2 shares)	\$3.00

### Commodities

	Price	Change
Oil (USD/bbl)	70.61	3.90
Gold (USD/oz)	1009.30	14.90

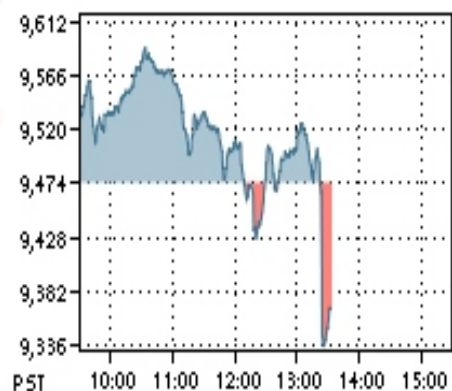
### SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
25.09.09	219.78	14.40

### CFS MKII

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

## KSE 100 Index





### Illegal sales tax refund scam: FBR makes two tax officials OSD

Following the directive of the Public Accounts Committee (PAC), the Federal Board of Revenue (FBR) on Wednesday made Nadir Khan Hoti, Collector, Model Customs Collectorate, Rawalpindi, and Sheeraz Ahmed, Deputy Director, Directorate-General of Training and Research, Karachi, Officers on Special Duty (OSD), as they were involved in issuance of inadmissible sales tax refunds to a payphone company.

### Berlusconi to lead business team to Pakistan

Italian Prime Minister Silvio Berlusconi Wednesday announced to personally lead delegation of leading Italian businessmen and entrepreneurs during the current calendar year to explore possibilities of investment in key areas of Pakistan's economy. The Italian leader unveiled this announcement after President Asif Ali Zardari's one-on-one interaction and luncheon meeting with him asked the Italian premier to help Pakistan through investment and transfer of technology.

### Defence agreement signed with Italy

Italian Prime Minister Silvio Berlusconi and President Asif Ali Zardari presided Wednesday over the signing of a defence memorandum between their two countries. "The agreement aims to increase the exchange of intelligence and bilateral trade in the military field," Berlusconi said, at a joint news conference with Zardari in Rome.

### 'Doctrine of necessity has no application': Supreme Court issues detailed judgement

The Supreme Court in its detailed judgement on Wednesday declared all actions taken by the then President General Pervez Musharraf on November 3, 2007, as unconstitutional and illegal, saying that the doctrine of necessity has no application to an unconstitutional and illegal assumption of power by an authority not provided for in the constitution.

### IMF cuts debt write-down estimate to \$3.4 trillion

The International Monetary Fund on Wednesday lowered its estimate for global write-downs for banks and other financial institutions to roughly \$3.4 trillion but warned that loan losses could rise in the face of stubbornly high unemployment and associated delinquencies.

### THE RUPEE: dollar moves both ways

The rupee resisted sharp decline, moving both ways against dollar on the currency market on Wednesday despite the higher demand for the greenback, dealers said.

### Rs 121.819 million taxes evaded by 13 car assemblers, importers

Majority of local car assemblers and importers has evaded over Rs 121.819 million during last two years on account of value-addition tax (VAT) and income/withholding tax (WHT), *Business Recorder* learnt on Wednesday.

### Date for filing returns extended up to October 20

The Federal Board of Revenue (FBR) has extended the last date for filing of income tax returns up to October 20, 2009. According to an announcement made by Asrar Raouf, FBR Member Direct Tax Policy here on Wednesday, the FBR has been receiving various requests for extension of time for filing of income tax returns due to pre-occupation of the taxpayers/tax advisers in connection with the holy month of Ramadan, Aitkaf, Umra and Eid related holidays.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Sitara Chemical Industries Ltd.	30.89	75% (F)(D)	-	20/10/09	29/10/09
Mari Gas Company Ltd.	7.42	100% (B)	-	24/10/09	31/10/09
Pakistan Synthetic Ltd.	0.76	12.50% (F)(D)	-	14/10/09	28/10/09
Biafo Industries Limited	5.72	25% (F)(D)	-	22/10/09	29/10/09
Allied Rental Modarba	3.60	15% (F)(D)	-	24/10/09	30/10/09
Prosperity Weaving Mills	4.54	20% (F)(D)	-	20/10/09	26/10/09
Indus Motor Company Ltd.	17.62	100% (F)(D)	-	22/10/09	28/10/09
Ellcot Spinning Mills Limited	0.09	7.50% (F)(D)	-	20/10/09	26/10/09
Ghani Glass Mills Limited	8.08	30% (F)(D) 10% (B)	-	21/10/09	27/10/09
Wah-Nobel Chemicals Ltd.	10.78	50% (F)(D)	-	21/10/09	27/10/09
United Distributors Ltd.	9.37	10% (F)(D) 10% (B)	-	19/10/09	26/10/09
National Foods Limited	4.21	25% (B)	-	23/10/09	31/10/09
Fateh Textile Mills Limited	27.22	10% (F)(D)	-	23/10/09	31/10/09
Javedan Cement Limited	-14.73	100% (R)	-	21/10/09	28/10/09
Standard Chartered Mod.	2.29	16.5% (F)(D)	-	22/10/09	30/10/09
Shezan International	17.08	60% (F)(D)	-	29/10/09	03/11/09
Noon Pakistan Limited	8.57	10% (B)	-	23/10/09	29/10/09
Maple Leaf Cement Co.	-	9.75% (F)(D)	-	21/10/09	29/10/09
Asia Insurance Co. Limited	-	25% (R)	-	18/10/09	24/10/09
Fazal Textile Mills Limited	4.09	15% (F)(D)	-	21/10/09	28/10/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
<b>TOP SYMBOLS BY VOLUME</b>						
TRG Pakistan Ltd.	2.24	2.7	2.2	2.4	0.16	34,688,944
Jah.Sidd. Co.	36.94	38.78	37.38	38.2	1.26	33,702,847
WorldCall Telecom	3.88	4.5	3.85	4.31	0.43	30,995,933
Pace (Pak) Ltd.	8.22	9.2	8.16	8.8	0.58	29,691,797
Arif Habib Sec.	43.45	45.45	42.52	42.7	-0.75	24,365,719
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Nestle Pakistan	1149.97	1205	1150	1200	50.03	19,795
UniLever Pak.XD	2250.2	2290	2240	2290	39.80	612
Siemens Pak Engg.	1365.84	1428.99	1400	1400	34.16	3,649
Noon Pak Non-Votin	10	44	17	44	34.00	9,403
Mari Gas Co.Ltd.	231.64	243.22	243.22	243.22	11.58	536
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Rafhan Maize Prod.	1654.4	1600	1580	1580	-74.40	66
Bata (Pak) Ltd.	1000	994	950	981	-19.00	1,038
Treet Corporation	325	309	308.75	308.75	-16.25	22
MCB Bank Ltd.XD	232.14	234.9	220.54	220.54	-11.60	5,271,440
Attock Petroleum	367.63	371	360	360.02	-7.61	102,812

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9349.67	9153.78	9251.72	9420.68	9518.62	9687.58
AHL	76.50	73.50	75.00	77.50	79.00	81.50
AHSL	42.70	40.63	41.66	43.56	44.59	46.49
AICL	110.00	105.40	107.70	112.00	114.30	118.60
ANL	27.48	26.16	26.82	28.06	28.72	29.96
ATRL	160.74	154.58	157.66	163.08	166.16	171.58
BAFL	12.56	12.21	12.38	12.68	12.85	13.15
BIPL	6.30	5.92	6.11	6.35	6.54	6.78
BOP	15.45	14.67	15.06	15.59	15.98	16.51
BOSI	7.70	7.25	7.47	7.79	8.01	8.33
DGKC	34.36	32.90	33.63	35.09	35.82	37.28
ENGRO	182.15	174.78	178.47	181.28	184.97	187.78
HBL	122.40	118.13	120.27	124.13	126.27	130.13
ICI	178.00	170.20	174.10	178.90	182.80	187.60
JOVC	15.39	13.94	14.66	15.03	15.75	16.12
JSCL	38.20	36.72	37.46	38.12	38.86	39.52
LUCK	74.65	72.43	73.54	75.62	76.73	78.81
MCB	220.54	210.97	215.75	225.33	230.11	239.69
MLCF	4.69	4.52	4.60	4.78	4.86	5.04
NBP	84.00	79.47	81.73	83.97	86.23	88.47
NETSOL	23.05	22.42	22.73	23.22	23.53	24.02
NML	66.51	63.25	64.88	68.14	69.77	73.03
OGDC	107.35	103.68	105.52	108.33	110.17	112.98
POL	208.49	201.18	204.83	211.17	214.82	221.16
PPL	188.70	181.67	185.18	190.82	194.33	199.97
PSO	312.45	301.93	307.19	315.26	320.52	328.59
PTC	20.05	19.05	19.55	20.35	20.85	21.65
SNGP	28.02	27.35	27.68	28.34	28.67	29.33
SPL	20.10	19.33	19.72	20.43	20.82	21.53
UBL	58.10	55.37	56.73	59.47	60.83	63.57

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	9664.25	9246.88	9455.56	9647.75	9856.43	10048.62
AHL	70.59	67.20	68.89	70.20	71.89	73.20
AHSL	42.93	38.84	40.89	42.29	44.34	45.74
AICL	120.83	109.18	115.01	118.82	124.65	128.46
ANL	31.13	28.74	29.94	30.99	32.19	33.24
ATRL	169.62	152.97	161.30	166.32	174.65	179.67
BAFL	13.26	12.74	13.00	13.37	13.63	14.00
BIPL	6.25	5.85	6.05	6.25	6.45	6.65
BOP	15.25	13.90	14.57	15.15	15.82	16.40
BOSI	8.51	7.24	7.87	8.34	8.97	9.44
DGKC	36.54	33.10	34.82	36.12	37.84	39.14
ENGRO	185.51	166.52	176.02	181.50	191.00	196.48
HBL	127.59	120.00	123.79	129.10	132.89	138.20
ICI	170.39	158.93	164.66	169.83	175.56	180.73
JOVC	14.37	13.08	13.73	14.26	14.91	15.44
JSCL	33.65	31.52	32.58	33.12	34.18	34.72
LUCK	76.36	71.59	73.97	76.04	78.42	80.49
MCB	236.87	222.96	229.91	236.96	243.91	250.96
MLCF	5.41	4.59	5.00	5.29	5.70	5.99
NBP	84.74	81.25	83.00	85.74	87.49	90.23
NETSOL	24.62	23.53	24.08	24.65	25.20	25.77
NML	73.65	70.02	71.83	73.52	75.33	77.02
OGDC	112.91	109.37	111.14	114.27	116.04	119.17
POL	213.04	203.68	208.36	216.18	220.86	228.68
PPL	199.68	192.04	195.86	200.33	204.15	208.62
PSO	330.20	310.07	320.14	330.06	340.13	350.05
PTC	22.83	21.22	22.03	22.70	23.51	24.18
SNGP	31.16	29.99	30.57	31.09	31.67	32.19
SPL	20.14	18.63	19.39	19.85	20.61	21.07
UBL	58.25	55.89	57.07	59.03	60.21	62.17

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	9475.48	9589.63	9322.73	9352.58	9128.35	8579.96
AHL	77.45	80.00	76.00	70.41	68.89	74.98
AHSL	43.45	45.45	42.52	40.58	38.63	34.87
AICL	114.49	116.30	109.70	110.96	106.96	103.61
ANL	28.37	29.30	27.40	29.14	28.16	27.16
ATRL	166.82	168.50	160.00	158.68	154.58	152.76
BAFL	12.81	12.97	12.50	12.93	12.71	11.96
BIPL	6.23	6.59	6.16	6.12	6.10	6.22
BOP	16.00	16.12	15.20	14.99	13.60	11.86
BOSI	7.96	8.10	7.56	7.78	7.63	7.53
DGKC	36.16	36.55	34.36	35.20	34.59	35.60
ENGRO	181.25	184.10	177.60	170.90	161.63	149.32
HBL	125.24	128.00	122.00	123.52	121.65	114.18
ICI	180.87	183.70	175.00	168.14	167.81	155.75
JOVC	14.39	15.39	14.30	13.85	13.46	13.26
JSCL	36.94	38.78	37.38	31.96	29.40	27.09
LUCK	77.17	77.70	74.51	74.89	73.87	74.13
MCB	232.14	234.90	220.54	221.56	215.27	194.92
MLCF	4.82	4.95	4.69	4.90	4.89	5.04
NBP	85.05	86.20	81.70	81.91	78.95	72.41
NETSOL	23.53	23.70	22.90	24.15	24.21	24.27
NML	70.01	71.40	66.51	67.79	58.76	51.02
OGDC	108.22	111.15	106.50	112.22	111.63	102.66
POL	212.40	217.50	207.51	213.10	207.87	192.67
PPL	193.49	196.45	187.30	209.18	213.53	203.84
PSO	318.92	323.33	310.00	312.78	300.59	281.31
PTC	20.78	21.15	19.85	21.02	21.09	19.95
SNGP	29.03	28.99	28.00	30.08	29.20	28.92
SPL	20.98	21.15	20.05	19.60	19.31	19.19
UBL	59.76	62.20	58.10	56.64	55.06	49.49

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