

Views & News

FBR revises quarterly collection targets

The Federal Board of Revenue (FBR) has revised the quarterly revenue collection targets for 2009-10 to ensure Rs 1380 billion collection by the end of the fiscal year. Sources told *Business Recorder* here on Saturday that the revenue collection target for first quarter (July-September) 2009-10 has been fixed at Rs 270 billion, reflecting 19.6 percent of the annual target.

Fake duty drawback claims: DGI&I unearths millions of rupees losses

The Directorate-General of Intelligence and Investigation (DGI&I), FBR, has unearthed a unique duty drawback scam as some 15 consignments of salt were cleared as rebate-able items through Pakistan Computerised Customs Clearance System (PaCCS), causing millions of rupees loss to national kitty.

Saarc proposes collective import of crude oil

The South Asian Association for Regional Co-operation (Saarc) has proposed to Pakistan to participate in the proposal to collectively import crude oil and thereby defuse the impact of the expected surge in oil prices in the international market. Sources told *Business Recorder* that an option on the table for hedging crude oil price may be for Saarc member countries to collectively import crude oil.

IMF members make little headway on power shift

Global finance chiefs made little headway on Sunday in overcoming long-standing disagreements over how much power rich nations should cede to major developing countries at the International Monetary Fund.

South Waziristan: Pakistan has forces, equipment for assault: US

Pakistan has mobilised enough forces and equipment to launch a long awaited ground offensive against Taliban militants in their South Waziristan stronghold near the Afghan border, US defence officials said on Sunday.

Nine US soldiers, two Afghan troops killed

Eight US soldiers and two Afghan troops were killed when suspected Taliban insurgents attacked their outposts in eastern Afghanistan near the border with Pakistan, while another US soldier was killed in roadside bomb blast in the same region, officials said Sunday.

Seized North Korean ship allowed to leave India

India's navy said Sunday that a Pakistan-bound North Korean ship would be allowed to leave Indian waters after a search of the vessel yielded 'nothing incriminatory,' news reports said. The ship had been detained near Calicut port in south-western India two days ago after it dropped anchor in Indian waters without permission, Press Trust of India said.

THE RUPEE: bearish sentiment

Bears dominated on the money market during the week ended on October 3, 2009 as rising demand for dollars made the rupee unable to stand firm against greenback. On the interbank market, the rupee shed 19 paise versus US currency. On the open market, the rupee dropped 10 paise in relation to dollar for buying and selling at 83.00 and 83.10.

Paddy procurement plan: ECC tells Minfa to consult provinces

The Economic Co-ordination Committee (ECC) of the Cabinet has directed the Ministry of Food and Agriculture (Minfa) to consult stakeholders, especially the provinces, before finalising paddy procurement plan, official sources told *Business Recorder*.

Shifting/regularisation of slums: KPT and Sindh government move along divergent paths

A clash of interest between the Karachi Port Trust (KPT) and the Sindh government is looming large, as the former has asked the latter for hundreds of acres land to shift at least nine Katchi abadis, which over the years have encroached at least 780 acres of KPT land in the vicinity of the Karachi Port.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
02.10.09	9,455	199.772
01.10.09	9,301	222.371
Change	154	(22.599)

Board Meetings

Date	Time	Company
05.10.09	11:00	Ali Abid Silk
05.10.09	11:00	Shams Textile
05.10.09	11:00	Mahmood Textile
05.10.09	11:00	Pak Leather Crafts
05.10.09	11:00	Ideal Energy
05.10.09	12:00	Telecard Limited
05.10.09	12:30	Suraj Cotton
05.10.09	2:30	Ideal Spinning
05.10.09	3:30	B.F. Modaraba
05.10.09	3:30	Ishaq Textile
05.10.09	4:00	Apollo Textile
05.10.09	4:00	Gul Ahmed Textile
05.10.09	4:00	Sitara Energy
05.10.09	5:00	Sitara Peroxide

IPO's

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

GDR

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

Commodities

	Price	Change
Oil (USD/bbl)	69.95	(0.87)
Gold (USD/oz)	1000.30	3.60

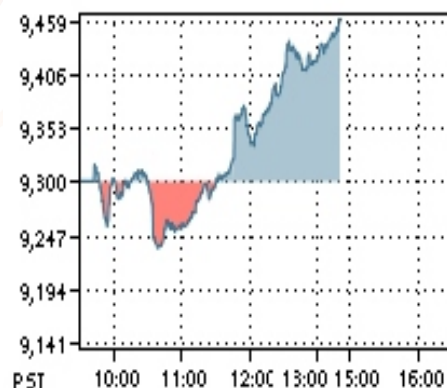
SCRA

	Balance (US\$m)	Net Flow (US\$m)
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





MoR directed to start KCR project's tendering process: 'third-party validation put in pending'

The Cabinet Division has directed the Ministry of Railways to go ahead with the tendering process of the Rs 128.5 billion Karachi Circular Railway (KCR) Project, pending third party validation of the project, to avoid further delay.

India approves export of Bt cotton seeds to Pakistan

Indias regulatory body for GM crops, Genetic Engineering Approval Committee (GEAC) has approved export of Bt cotton seeds to Pakistan. *Hindustan Times* reported that the GEAC working under the environment and Forest Ministry, gave permission to top GM seed companies like Monsanto, Hyderabad-based Bayer Hybrid Seeds and Aurangabad-based Nath Biogene in September to export GM hybrid seeds to Pakistan for trials.

Two policemen among six killed in Lyari shootout

Two policemen and two criminals were among six people killed in a major police operation against Lyari gangsters here on Sunday. The encounter took place when police raided a godown of gangsters at Kalakot. Police recovered arms and arrested three accused.

Greek man arrested for bid to smuggle gun onto a plane

Airport Security Force (ASF) officers arrested a Greek man Sunday on accusations he tried to smuggle a handgun hidden in a laptop computer onto a plane. Airport security official Colonel Jamshed Hayat Niazi said the man, identified as Annkhus Sarzio, was arrested at the Karachi airport as he tried to board a flight to Dubai, where he was to catch another plane to Athens.

Wielding Nato guns, Russians are back in Afghanistan

Twenty years since the last Soviet soldier left Afghanistan, the Russians are back again. This time in Nato uniforms. Crammed in the back of a French patrol vehicle rumbling down a dusty road, Alexei grins as he explains why he left his native Russia and came to fight in Afghanistan.

North Korea's Kim woos China's Wen

North Korea's leader Kim Jong-il made a rare appearance to greet visiting Chinese Premier Wen Jiabao, starting a trip that swiftly drew a statement from the North that it was willing to discuss its nuclear weapons. A report from China's Xinhua news agency said Premier Wen was greeted at the airport by Kim, the secretive leader who dominates big decisions in his country.

Danish defence chief quits over Arabic book uproar

The head of Denmark's defence forces quit on Sunday after the military was forced to admit its own officers had translated into Arabic a book describing Danish special forces' operations in Afghanistan and Iraq.

Stock market remains bearish

Bearish trend was witnessed at the Karachi share market during the week ended on October 3, 2009 and KSE 100 index lost 209.10 points, closing at 9,455.15 points. "The investors opted profit taking due to unproductive Friends of Democratic Pakistan (FoDP) meeting in New York and SBP decision to keep policy rate unchanged", analysts said.

Load-shedding to continue: RPPs unlikely to start operation by December 31

The Private Power Infrastructure Board (PPIB) on Saturday indicated that all rental power projects (RPPs) are unlikely to start their operation by December 31, 2009, which means that load shedding will continue even after December 31, 2009, sources told *Business Recorder*.

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Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Ghani Value Glass Limited	1.70	8% (F)(D)	-	22/10/09	28/10/09
Elite Capital Modaraba	0.61	4.5% (F)(D)	-	24/10/09	30/10/09
Pakistan Oilfields Limited	2.75	100% (F)(D)	-	21/10/09	29/10/09
First HBL Modaraba	0.50	5% (F)(D)	-	21/10/09	27/10/09
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 Modaraba	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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Jah.Sidd. Co.	38.96	40.9	37.08	40.7	1.74	32,526,489
Arif Habib Sec.	41.92	43.7	40.41	43.2	1.28	15,935,231
P.T.C.L.A	20.1	20.75	19.7	20.6	0.50	10,585,897
Nishat Mills Limited	63.19	66.34	60.04	66.34	3.15	7,707,075
Pak Oilfields	213.95	219.5	209.55	218.25	4.30	7,103,384
TOP SYMBOLS BY PRICE INCREASE						
Siemens Pak Engg.	1390	1450	1390	1450	60.00	3,502
Bata (Pak) Ltd.	953.35	1001.01	950	1001.01	47.66	3,685
Dreamworld	599	628.95	569.05	628.95	29.95	2
Millat Tractors	404.28	424.49	403.5	424.49	20.21	70,792
P.S.O.	312.26	327.87	310.4	327.87	15.61	2,449,913
TOP SYMBOLS BY PRICE DECREASE						
Nestle Pakistan	1200	1247	1175	1175	-25.00	402
Wyeth Pak Ltd.	1258.52	1321	1242	1242	-16.52	162
Attock Refinery Ltd.	156.61	148.78	148.78	148.78	-7.83	80,278
Shezan Inter. Ltd.	139.01	135	132.11	132.11	-6.90	20
Grays of Camb.(Pak)	124.75	118.52	118.52	118.52	-6.23	1



Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9455.15	9147.22	9301.19	9386.60	9540.57	9625.98
AHL	74.82	70.61	72.72	74.10	76.21	77.59
AHSL	43.34	39.19	41.27	42.48	44.56	45.77
AICL	113.03	105.42	109.22	111.61	115.41	117.80
ANL	27.74	25.95	26.84	27.40	28.29	28.85
ATRL	148.78	148.78	148.78	148.78	148.78	148.78
BAFL	12.55	12.09	12.32	12.46	12.69	12.83
BIPL	6.16	5.87	6.01	6.16	6.30	6.45
BOP	14.76	14.23	14.49	14.75	15.01	15.27
BOSI	7.54	7.38	7.46	7.53	7.61	7.68
DGKC	34.39	33.03	33.71	34.18	34.86	35.33
ENGRO	183.60	175.51	179.55	182.05	186.09	188.59
HBL	125.61	120.69	123.15	124.57	127.03	128.45
ICI	194.53	181.46	188.00	191.28	197.82	201.10
JOVC	15.28	14.40	14.84	15.29	15.73	16.18
JSCL	40.42	35.65	38.03	39.47	41.85	43.29
LUCK	75.26	71.69	73.47	74.69	76.47	77.69
MCB	218.90	209.11	214.00	216.90	221.79	224.69
MLCF	4.80	4.57	4.69	4.76	4.88	4.95
NBP	83.79	81.51	82.65	83.54	84.68	85.57
NETSOL	22.75	22.18	22.47	22.83	23.12	23.48
NML	66.34	57.94	62.14	64.24	68.44	70.54
OGDC	108.37	105.53	106.95	107.92	109.34	110.31
POL	218.00	205.73	211.87	215.68	221.82	225.63
PPL	192.33	181.78	187.05	190.28	195.55	198.78
PSO	327.64	304.50	316.07	321.97	333.54	339.44
PTC	20.53	19.28	19.90	20.33	20.95	21.38
SNGP	27.80	26.27	27.03	27.77	28.53	29.27
SPL	20.06	19.43	19.74	20.09	20.40	20.75
UBL	61.24	58.57	59.91	60.80	62.14	63.03

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	9455.15	9007.52	9231.34	9457.75	9681.57	9907.98
AHL	74.82	63.67	69.25	74.62	80.20	85.57
AHSL	43.34	38.03	40.68	43.07	45.72	48.11
AICL	113.03	101.58	107.30	113.53	119.25	125.48
ANL	27.74	23.75	25.75	28.49	30.49	33.23
ATRL	148.78	134.13	141.46	156.10	163.43	178.07
BAFL	12.55	11.62	12.09	12.69	13.16	13.76
BIPL	6.16	5.67	5.92	6.25	6.50	6.83
BOP	14.76	13.33	14.04	15.20	15.91	17.07
BOSI	7.54	6.59	7.06	7.88	8.35	9.17
DGKC	34.39	31.32	32.85	34.98	36.51	38.64
ENGRO	183.60	170.35	176.97	181.94	188.56	193.53
HBL	125.61	118.07	121.84	125.77	129.54	133.47
ICI	194.53	157.80	176.16	185.37	203.73	212.94
JOVC	15.28	12.85	14.06	15.23	16.44	17.61
JSCL	40.42	31.69	36.05	38.48	42.84	45.27
LUCK	75.26	69.43	72.34	75.82	78.73	82.21
MCB	218.90	196.80	207.85	222.55	233.60	248.30
MLCF	4.80	4.20	4.50	4.95	5.25	5.70
NBP	83.79	77.81	80.80	83.50	86.49	89.19
NETSOL	22.75	21.21	21.98	23.32	24.09	25.43
NML	66.34	52.70	59.52	66.86	73.68	81.02
OGDC	108.37	102.79	105.58	109.29	112.08	115.79
POL	218.00	199.67	208.83	214.17	223.33	228.67
PPL	192.33	177.44	184.89	192.44	199.89	207.44
PSO	327.64	302.55	315.09	322.55	335.09	342.55
PTC	20.53	17.75	19.14	21.09	22.48	24.43
SNGP	27.80	24.33	26.07	28.73	30.47	33.13
SPL	20.06	18.25	19.16	20.67	21.58	23.09
UBL	61.24	53.35	57.29	59.75	63.69	66.15

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	9301.18	9472.02	9232.64	9417.74	9193.92	8662.92
AHL	74.44	75.49	72.00	71.91	69.44	74.64
AHSL	41.80	43.70	40.41	41.39	39.31	35.56
AICL	110.20	113.99	107.80	112.44	107.81	104.04
ANL	27.10	27.95	26.50	29.06	28.31	27.26
ATRL	155.50	148.78	148.78	158.97	154.70	152.77
BAFL	12.30	12.60	12.23	12.84	12.76	12.02
BIPL	6.16	6.30	6.01	6.17	6.09	6.21
BOP	14.70	15.00	14.48	15.03	14.06	12.08
BOSI	7.50	7.60	7.45	7.81	7.62	7.54
DGKC	33.60	34.65	33.50	35.02	34.62	35.46
ENGRO	179.00	184.54	178.00	176.30	165.15	151.66
HBL	123.52	125.99	122.11	124.48	122.36	115.47
ICI	185.00	194.57	184.75	173.85	170.63	157.89
JOVC	15.85	15.74	14.85	14.37	13.70	13.34
JSCL	38.75	40.90	37.08	34.32	30.77	27.83
LUCK	73.60	75.90	72.90	74.95	74.16	74.16
MCB	211.80	219.79	212.00	223.51	215.80	197.65
MLCF	4.70	4.84	4.65	4.87	4.88	4.98
NBP	82.50	84.43	82.40	82.98	80.07	73.15
NETSOL	22.80	23.20	22.55	23.72	24.19	24.05
NML	63.19	66.34	60.04	68.49	60.75	52.26
OGDC	107.30	108.89	106.50	111.18	111.60	103.69
POL	211.75	219.50	209.55	213.92	208.99	195.13
PPL	188.10	193.50	185.00	201.81	211.41	204.03
PSO	312.25	327.87	310.40	318.91	303.91	285.47
PTC	20.15	20.75	19.70	20.99	20.97	20.11
SNGP	28.00	28.50	27.00	29.64	29.17	28.87
SPL	19.90	20.43	19.77	19.81	19.43	19.23
UBL	59.55	61.70	59.47	58.10	56.08	50.38

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