

Views & News

Pakistan wants greater access to EU and US markets: Qureshi

As President Barack Obama discusses the US strategy toward Pakistan with his top advisers on Wednesday, foreign minister appealed for market access, military technology - and above all, trust. Shah Mehmood Qureshi dismissed concerns that expanded US aid to Pakistan had too many strings attached, but said the country's wobbling economy needed more, in particular access for its goods to Western markets.

Government fights back against criticism

The Federal Government fought back against army criticism of a proposed multibillion dollar US aid package Thursday, arguing that the military had no reservations about taking such assistance when it ruled the country two years ago.

Hashmi's 'advice' to army

Pakistan Muslim League-N leader Javed Hashmi has said the parliament's supremacy will have to be ensured for country's bright future. While talking to reporters outside the parliament here on Thursday, Hashmi said the Pakistan Army should respect the parliament and be strict in performing its constitutional duties. The PML-N leader said the parliament's supremacy will have to be ensured.

PML-Q, Sherpao reject bill

The Opposition in the National Assembly on Thursday completely rejected Kerry Lugar Bill and termed it against the integrity and sovereignty of Pakistan. The opposition said that the interests of Pakistan were not watched in the bill. The parliament must play its role to protect the interests of the country.

Islamabad not bound to comply with every clause: foreign office

Pakistan on Thursday said that Kerry Lugar bill is a legislation passed by the US Congress and not a bilateral agreement, therefore, Pakistan is not bound to comply with its each and every clause. In his weekly media briefing, the Foreign Office spokesman Abdul Basit said that the recently legislated-Kerry Lugar bill is not a bilateral agreement between Pakistan and US and we are not bound to accept all of its clauses in letter and in spirit.

Gas pricing agreements: Balochistan seeks modifications

Balochistan province has requested the federal government to modify pricing agreements with oil and gas production companies to increase wellhead price with the objective of increasing its royalty. Under the existing formula, Balochistan gets 12.5 percent royalty on liquid and gaseous hydrocarbons such as LPG, NGL, solvent oil, gasoline as well as all the substances, including sulphur, produced in association with such hydrocarbons.

World Bank mission cancels visits to tax offices for security reasons

The World Bank review mission has cancelled field visits to Rawalpindi and Karachi tax offices under the Tax Administration Reform Project (Tarp) due to security reasons and prevailing law and order situation in the country. Sources told *Business Recorder* here on Thursday that the WB review mission has completed the TARP review, but they have cancelled field office visits due to security concerns.

\$74.4 million mobilisation advance paid to five RPPs

The government has reportedly paid 74.402 million dollars mobilisation advance to five Rental Power Plants (RPPs) with total capacity of 706 MW after completion of revised procedural requirements. However, the criteria employed to select RPPs for mobilisation advance has been questioned by analysts.

THE RUPEE: dollar selling at 83:25

The rupee drifted lower against dollar on the currency market on Thursday due to importers' rush for the US currency, dealers said. On the interbank market the rupee stayed put at 83.10 against dollar for buying while it dropped by 10 paisa for selling at 83.25, they said.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
08.10.09	9,741	316.583
07.10.09	9,836	341.060
Change	(95)	(24.477)

Board Meetings

Date	Time	Company
09.10.09	9:30	Hala Enterprises
09.10.09	10:00	Quetta Textile
09.10.09	10:00	JK Spinning
09.10.09	10:00	First Equity Modaraba
09.10.09	10:00	Chenab Ltd.
09.10.09	10:00	The Hub Power Company
09.10.09	10:00	Dar Es Salaam Textile
09.10.09	11:00	1st Fidelity Leasing Mod.
09.10.09	11:00	Reliance Cotton Spinning
09.10.09	11:00	Diamond Industries
09.10.09	11:00	Aysha Textile
09.10.09	11:00	Resham Textile
09.10.09	11:00	Al-Qadir Textile

IPO's

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

GDR

08.10.09	OGDC (1GDR =10 shares)	\$14.00
08.10.09	UBL (1GDR=4 shares)	\$1.80
08.10.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	71.69	2.12
Gold (USD/oz)	1056.30	11.90

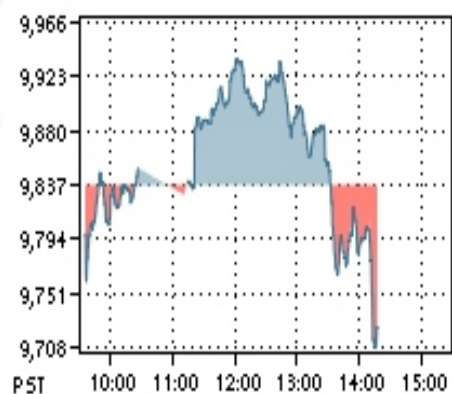
SCRA

	Balance (US\$m)	Net Flow (US\$m)
02.10.09	239.30	21.15

CFS MKII

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

KSE 100 Index





National Assembly passes three bills

National Assembly on Thursday passed three bills including Stock Exchanges (Corporatisation, Demutualization and Integration) Bill, 2008, Modarba Companies and Modarba (Floatation and Control (Amendment) Bill, 2009 and NFC Institute of Engineering Technology Multan Bill 2009. Minister for Parliamentary Affairs Dr Babar Awan moved the Bills in the NA, which were passed by vast majority of the house. Chairman NA passed these bills after clause by clause readings.

US sees no threat to civilian government: Army's concern over bill

The United States has said it sees no threat to the elected Pakistani government in the wake of Pakistani military's public expression of concern over parts of the recently passed Kerry-Lugar Bill on \$7.5 billion US economic assistance for the key South Asian anti-terror partner. "I don't think it is a threat to - you know, to the civilian government in Pakistan," Assistant Secretary of State Philip J Crowley said at a briefing, when asked to comment on the subject

ECB and BoE leave interest rates at record lows

The European Central Bank on Thursday left its key interest rate unchanged at a record low of 1 percent and indicated it wouldn't raise it in the near future even as bank president Jean-laude Trichet said the worst of the recession has passed. The move followed the Bank of England's decision to keep its benchmark rate unchanged at a record low of 0.5 percent and to hold off from further moves to increase monetary stimulus for now.

17 dead as suicide blast targets Kabul's Indian embassy

A massive suicide car bomb struck outside the Indian embassy in Kabul on Thursday, killing 17 people and injuring 63 more, most of them civilians, in an attack claimed by Taliban militants. In a statement on their website, the Islamist insurgent group said that one of their "martyrs" had carried out the attack in the heavily fortified central diplomatic area, and said the Indian embassy "was the main target".

Reducing 50 percent penalty: FBR plans to implement World Bank proposal

The Federal Board of Revenue (FBR) is planning to implement a World Bank (WB) proposal to reduce 50 percent of the penalty of those taxpayers who agree to pay the amount detected during audit proceedings and assessments without going into appeal. Sources told *Business Recorder* on Thursday that the FBR has to amend the Sales Tax Act, 1990 for inclusion of new provisions to implement the proposal.

Pakistan eyes rice sales to Africa; keen on Iraq

Pakistan expects to ship up to 300,000 tonnes of parboiled rice to Africa in the current financial year on firm demand and will participate in another rice tender in Iraq, an industry official said on Thursday. "We are looking at around 300,000 tonnes going out from Pakistan to Africa in 2009/10," Safder Mehkri, chief executive of Conwill Pakistan Pvt Ltd, told Reuters in an interview on the sidelines of a rice conference.

Pakistan's foreign exchange reserves rise to \$14.75 billion

The country's foreign exchange reserves rose to \$14.75 billion in the week that ended on October 3 compared with \$14.49 billion the previous week, the State Bank of Pakistan said on Thursday. Reserves held by the SBP were \$11.17 billion compared with \$10.94 billion a week earlier, while those held by commercial banks edged up to \$3.58 billion from \$3.55 billion a week earlier, said bank spokesman Syed Wasimuddin.

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Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Habib-ADM Sugar Mills Ltd.	3.53	40% (F)(D)	-	21/10/09	30/10/09
Hafiz Textile Mills Limited	5.44	7.5% (i)(D)	-	21/10/09	28/10/09
Sunrays Textile Mills Limited	7.60	10% (F)(D)	-	22/10/09	28/10/09
Indus Dyeing Mfg. Co. Limited	10.58	15% (F)(D)	-	22/10/09	28/10/09
Ados Pakistan Limited	7.87	20% (F)(D)	-	23/10/09	31/10/09
Sitara Energy Limited	4.24	20% (F)(D)	-	21/10/09	31/10/09
Transmission Engineering Co.	0.69	2% (F)(D)	-	20/10/09	27/10/09
Masood Textile Mills	15.06	15% (F)(D)	-	28/10/09	05/11/09
Punjab Oil Mills Limited	15.55	15% (F)(D) 25% (B)	-	25/10/09	31/10/09
Pakistan Engineering Co.	23.54	20% (F)(D)	-	24/10/09	01/11/09
Good Luck Industries Ltd.	7.91	20% (F)(D)	-	16/10/09	23/10/09
Murree Brewery Company Ltd.	16.45	50% (F)(D)	-	23/10/09	30/10/09
AL-Abid Silk Mills Limited	4.68	7.5% (F)(D)	-	22/10/09	28/10/09
Mehmood Textile Mills Ltd.	10.30	40% (F)(D) 50.2257% (B)	-	20/10/09	31/10/09
Towellers Limited	1.67	5% (F)(D)	-	19/10/09	26/10/09
International Knitwear	3.70	7.5% (F)(D) 7.5% (B)	-	17/10/09	24/10/09
Searle Pakistan Limited	9.70	15% (F)(D) 15% (B)	-	22/10/09	28/10/09
Dreamworld Limited	0.15	10% (F)(D)	-	23/10/09	31/10/09
Pak Datacom Limited	20.64	50% (F)(D)	-	21/10/09	28/10/09
Ghani Value Glass Limited	1.70	8% (F)(D)	-	22/10/09	28/10/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
D.G.K.Cement	35.75	37.33	35.25	35.75	0.00	28,346,941
Lucky Cement	84.26	88.4	81.35	84.66	0.40	27,233,954
Jah.Sidd. Co.	39.99	40.01	38	38.1	-1.89	19,497,794
National Bank of Pak	87.17	89.89	86	87.03	-0.14	18,531,061
Bank Al-Falah	14.1	14.47	13.75	13.81	-0.29	17,542,292
TOP SYMBOLS BY PRICE INCREASE						
Rafhan Maize Prod.	1601.75	1674	1600	1637	35.25	2
Mari Gas Co.Ltd.	310.39	325.9	325.9	325.9	15.51	40,788
AL-Ghazi Tractors	243.78	255.96	244	255.96	12.18	86,561
Hinopak Motor Ltd.	236.56	248.38	244.02	248.38	11.82	2,157
Service Industries	215.4	226.17	215	225.87	10.47	22,445
TOP SYMBOLS BY PRICE DECREASE						
Siemens Pak Engg.	1500	1425	1425	1425	-75.00	1
UniLever Pak.XD	2295.5	2325	2260	2269.8	-25.70	669
Millat Tractors	490.05	508	465.55	474.65	-15.40	138,108
Treet Corporation	263.26	252	250.1	250.1	-13.16	81
ICI PakistanXD	192.21	193	182.6	182.6	-9.61	704,385



Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9740.87	9562.58	9651.72	9794.73	9883.87	10026.88
AHL	81.47	76.08	78.78	80.69	83.39	85.30
AHSL	42.10	40.40	41.25	42.60	43.45	44.80
AICL	118.20	113.47	115.83	119.67	122.03	125.87
ANL	26.83	26.18	26.50	27.03	27.35	27.88
ATRL	139.58	133.41	136.50	141.37	144.46	149.33
BAFL	13.81	13.29	13.55	14.01	14.27	14.73
BIPL	6.63	6.41	6.52	6.71	6.82	7.01
BOP	15.01	14.26	14.63	15.14	15.51	16.02
BOSI	7.51	7.35	7.43	7.56	7.64	7.77
DGKC	35.75	34.03	34.89	36.11	36.97	38.19
ENGRO	174.33	165.78	170.05	174.88	179.15	183.98
HBL	135.76	126.31	131.03	134.23	138.95	142.15
ICI	182.60	175.67	179.13	186.07	189.53	196.47
JOVC	14.34	13.66	14.00	14.60	14.94	15.54
JSCL	38.10	36.69	37.40	38.70	39.41	40.71
LUCK	84.66	77.75	81.21	84.80	88.26	91.85
MCB	233.53	223.01	228.27	234.36	239.62	245.71
MLCF	4.77	4.63	4.70	4.79	4.86	4.95
NBP	87.03	83.75	85.39	87.64	89.28	91.53
NETSOL	25.17	23.74	24.45	25.73	26.44	27.72
NML	63.08	59.70	61.39	64.69	66.38	69.68
OGDC	110.27	107.02	108.65	111.32	112.95	115.62
POL	216.11	210.78	213.44	218.07	220.73	225.36
PPL	190.18	186.53	188.35	191.53	193.35	196.53
PSO	324.31	313.78	319.05	326.76	332.03	339.74
PTC	20.80	20.01	20.40	21.20	21.59	22.39
SNGP	30.12	27.98	29.05	29.59	30.66	31.20
SPL	19.10	18.65	18.88	19.23	19.46	19.81
UBL	63.75	60.65	62.20	63.70	65.25	66.75

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	9836.50	9937.73	9705.58	9536.37	9347.60	8847.49
AHL	78.68	82.61	78.00	75.72	71.50	74.29
AHSL	43.75	43.95	41.75	42.62	40.44	36.85
AICL	120.94	123.50	117.30	115.45	110.69	105.52
ANL	27.41	27.55	26.70	28.14	28.31	27.40
ATRL	145.56	146.25	138.29	153.29	153.45	151.49
BAFL	14.10	14.47	13.75	13.05	12.90	12.29
BIPL	6.86	6.90	6.60	6.35	6.20	6.23
BOP	15.05	15.64	14.76	15.12	14.58	12.56
BOSI	7.59	7.69	7.48	7.74	7.64	7.54
DGKC	35.75	37.33	35.25	35.30	34.91	35.22
ENGRO	178.48	179.70	170.60	180.30	169.64	156.06
HBL	130.88	137.42	129.50	126.57	123.96	118.17
ICI	192.21	193.00	182.60	184.82	174.75	162.53
JOVC	14.98	15.20	14.26	14.88	14.11	13.48
JSCL	39.99	40.01	38.00	38.11	33.48	29.31
LUCK	84.26	88.40	81.35	78.17	76.05	74.73
MCB	232.54	240.45	229.10	225.39	219.17	203.58
MLCF	4.87	4.88	4.72	4.86	4.86	4.90
NBP	87.17	89.89	86.00	84.42	81.89	75.21
NETSOL	26.32	27.00	25.01	24.09	24.48	23.88
NML	66.31	67.99	63.00	67.33	64.42	54.74
OGDC	113.76	114.00	109.70	109.39	111.37	105.81
POL	219.82	222.69	215.40	214.07	212.67	200.09
PPL	194.00	194.70	189.70	192.21	207.20	204.42
PSO	332.86	334.48	321.50	324.22	313.06	293.49
PTC	21.89	21.99	20.80	21.24	21.07	20.53
SNGP	28.70	30.13	28.52	28.90	29.27	28.86
SPL	19.45	19.59	19.01	20.14	19.62	19.27
UBL	63.18	65.20	62.15	60.09	57.50	52.34

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