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MARKET PULSE

Views & News

IMF projects GDP flat at two percent

Pakistan's gross domestic product (GDP) growth is expected to remain unchanged at 2 percent in the 2009/10 fiscal year, the International Monetary Fund (IMF) said. The government's GDP growth target for this July-June fiscal year is 3.3 percent. GDP growth is expected to rise to 3 percent in the 2010/2011 fiscal year, the IMF said in its Regional Economic Outlook posted on its website (www.imf.org).

Horizontal distribution of resources: Centre, provinces agree in principle to evolve new formula

The Centre and all the provinces have agreed to adopt a new formula through which area-backwardness, collection and generation of taxes would be considered as criteria while distributing the national resources besides population, said Federal Finance Minister Shaukat Tareen talking to the media persons after conclusion of two-day meeting here on Tuesday.

LHC restrains government from leasing land to foreigners

Chief Justice Lahore High Court, Khawaja Muhammad Sharif restrained the government from leasing or selling out land to foreign countries without prior notice to the court and held that if interior ministry will take any action it would have to face contempt of court proceedings.

NFC Award to be based on four-point multiple criteria: Qaim

The National Finance Commission (NFC) has agreed in principle to adopt a four-point multiple criteria for the distribution of resources under NFC Award, declare GST on services a provincial subject and give enough share to the provinces, particularly Balochistan, on account of Gas Development Surcharge (GDS). "This is a big victory for us," said Sindh Chief Minister Syed Qaim Ali Shah while addressing a crowded press conference at Chief Minister House on Tuesday.

CDB to finance energy projects

China Development Bank (CDB), a top-ranking financial institution on Tuesday agreed to support Pakistan on undertaking major energy projects, to help it overcome the energy crisis. CDB Chairman Chen Yuan, who called on Prime Minister Syed Yusuf Raza Gilani here, evinced his bank's keen interest in providing funding for several development projects in Pakistan, particularly for the renewable and alternative energy sectors.

Germany re-opens investment guarantees

Germany has reopened the investment guarantees for Pakistan which were closed a few years back, says a message received here Tuesday from Berlin. A banking project of worth \$20 million has been initiated to be followed by other projects. Negotiations on renewal of bilateral investment treaty between Germany and Pakistan are at final stages and new version is expected to be signed before the close of this year.

US realises 'mistakes': Prime Minister

Prime Minister Syed Yusuf Raza Gilani on Tuesday said as the United States has realised the "mistakes" in Kerry-Lugar Bill, now the parliament would have the weight age to take appropriate decision in this regard. Talking to media-persons informally at a dinner hosted in his honour by Ambassador Masood Khan, the Prime Minister said whatever the parliament decides in the country's best interest, would be conveyed to the United States.

Kashmir glaciers shrinking at 'alarming' pace

Rising winter temperatures are shrinking Himalayan glaciers in Indian held Kashmir at "alarming" speeds, threatening water supplies to vast tracts of India and Pakistan, according to a new study. The Kolahoi glacier, the largest in the region, has shrunk by 2.63 square kilometers (one square mile) in the past three decades to just over 11 square kilometers, said the study presented at a three-day international workshop on climate change that began Monday in occupied Srinagar.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
13.10.09	9,686	118.138
12.10.09	9,642	156.717
Change	44	(38.579)

Board Meetings

Date	Time	Company
14.10.09	12:00	Otsuka Pakistan
14.10.09	4:00	Al-Ghazi Tractors
15.10.09	11:30	KSB Pumps
15.10.09	11:30	Rathan Maize Products
15.10.09	3:00	Shell Pakistan
16.10.09	11:00	ZIL Limited
16.10.09	4:30	Arif Habib Securities
16.10.09	12:00	PICIC Investment Fund
16.10.09	12:00	PICIC Growth Fund
16.10.09	12:00	Picic Energy Fund
16.10.09	12:00	PICIC Asset Management
19.10.09	10:00	National Refinery
20.10.09	2:00	Pakistan Tobacco

IPO's

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

GDR

13.10.09	OGDC (1GDR =10 shares)	\$13.20 -0.80 -5.71%
13.10.09	UBL (1GDR=4 shares)	\$2.00
13.10.09	MCB (1GDR=2 shares)	\$3.00

Commodities

	Price	Change
Oil (USD/bbl)	74.15	0.88
Gold (USD/oz)	1065.00	7.50

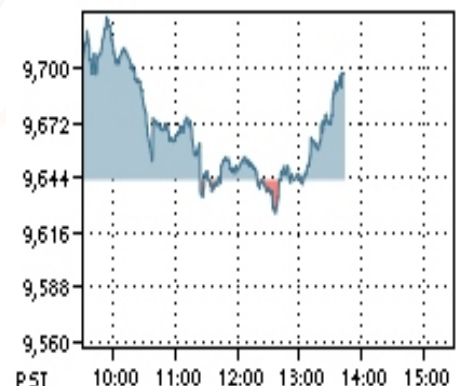
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
08.10.09	255.39	5.24

CFS MKII

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

KSE 100 Index





Kerry promises to 'clarify' clauses: Qureshi pushes US on controversial aid bill

US lawmakers and the Obama administration sought on Tuesday to allay Pakistani concerns over conditions tied to billions in non-military US aid to Pakistan, but made clear the legislation would not be changed.

Army chief to decide time of offensive: Malik

Interior Minister A. Rehman Malik has said the political leadership has taken the decision to launch a military offensive against terrorists in Waziristan to eliminate terror network from the area. "The Army Chief will decide the time to launch the drive," Malik said while talking to the media on Tuesday after attending a function organised by the United Nations to pay homage to the people who died in a suicide attack on the World Food Programme (WFP) offices.

Punjab chief minister regularises all contractual employees

Chief Minister Punjab Mian Muhammad Shahbaz Sharif on Tuesday announced regularisation of all contractual employees working in different departments of the province. Addressing a press conference flanked by Senior Advisor Sardar Zulfiqar Ali Khan Khosa and MNA Khawaja Muhammad Asif, Shahbaz Sharif said the majority of the employees are teachers that would benefit from this decision of the Punjab government.

Supreme Court dismisses review petitions against July 31 judgement: Justice Dogar given two weeks for furnishing reply

The Supreme Court on Tuesday dismissed as non-maintainable the petitions seeking review of July 31 decision, which resulted in deposition of some 100 superior courts' judges, and decided to proceed against those judges who contested the initiation of contempt of court proceedings against them.

Russia and China seal trade ties with \$3.5 billion in deals

China and Russia on Tuesday cemented their burgeoning trade relationship with billions of dollars in new deals as Prime Minister Vladimir Putin met his Chinese counterpart Wen Jiabao. Putin, who arrived late Monday, was also due to meet President Hu Jintao as the two countries seek closer ties, and attend a summit of the Shanghai Co-operation Organisation, a regional security grouping, during his visit.

THE RUPEE: dollar five paise up

Mixed trend was again witnessed on the currency market on Tuesday in process of trading, market watchers said. On the interbank market the rupee dropped by five paise against dollar for buying and selling at 83.30 and 83.35, they said.

Creation of 'Pak-China Holding Company' proposed

Prime Minister Syed Yousuf Raza Gilani on Tuesday said Pakistan wishes to achieve its objective of a robust economy through partnerships and joint investments with China in all fields. He was talking to Levin Zhou, President of China International Capital Corporation (CICC), as he arrived here Tuesday to attend the 8th meeting of Shanghai Co-operation Organisation and hold meetings with the Chinese leadership.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
First UDL Modarba	1.41	10% (F)(D)	-	27/10/09	03/11/09
Gulistan Textile Mills Limited	0.09	10% (B)	-	29/10/09	31/10/09
Nishat (Chunian)	1.19	15% (F)(D)	-	30/10/09	05/11/09
Paramount Spinning Mills	1.57	10% (B)	-	29/10/09	31/10/09
Gulshan Spinning Mills	0.26	10% (B)	-	23/10/09	29/10/09
Gulistan Spinning Mills	1.00	10% (B)	-	28/10/09	31/10/09
Leiner Pak Gelatine Limited	2.85	12% (F)(D)	-	24/10/09	31/10/09
Pak Elektron Limited	2.17	10% (B)	-	31/10/09	06/11/09
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Arif Habib Sec.	45.86	48.15	46.56	48.15	2.29	19,886,633
Jah.Sidd. Co.	39.1	39.89	38.85	38.99	-0.11	16,704,583
Nishat Mills Limited	60.54	63.56	60.7	63.56	3.02	7,491,963
Fauji Cement	7.77	7.95	7.51	7.68	-0.09	4,455,277
Bank Al-Falah	13.98	14.22	13.82	13.99	0.01	4,285,688
TOP SYMBOLS BY PRICE INCREASE						
UniLever Pak.XD	2226	2299	2226	2280.31	54.31	25
Bata (Pak) Ltd.	875	908	840	908	33.00	105
Colgate Palmolive	300	315	304	315	15.00	2,314
Hinopak Motor Ltd.	273.82	287.51	287.51	287.51	13.69	551
Lakson Tobacco	186.16	195.46	179	195.46	9.30	3,887
TOP SYMBOLS BY PRICE DECREASE						
Rafhan Maize Prod.	1718.85	1789	1641	1641	-77.85	40
Wyeth Pak Ltd.	1350	1310.01	1310.01	1310.01	-39.99	32
Service Industries	217.14	225.9	206.3	211.75	-5.39	4,627
Sapphire Fiber Ltd.	136.38	133	131	131	-5.38	302
Mari Gas Co.Ltd.	312.34	313	301	307	-5.34	472,179

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9686.40	9577.93	9632.17	9679.46	9733.70	9780.99
AHL	80.00	77.53	78.77	80.23	81.47	82.93
AHSL	48.15	46.03	47.09	47.62	48.68	49.21
AICL	118.62	115.81	117.21	118.11	119.51	120.41
ANL	27.02	26.49	26.76	27.07	27.34	27.65
ATRL	138.90	136.71	137.81	139.39	140.49	142.07
BAFL	13.99	13.61	13.80	14.01	14.20	14.41
BIPL	6.40	6.14	6.27	6.38	6.51	6.62
BOP	14.80	14.47	14.64	14.86	15.03	15.25
BOSI	7.27	7.10	7.19	7.33	7.42	7.56
DGKC	34.61	34.04	34.32	34.79	35.07	35.54
ENGRO	177.25	172.81	175.03	176.24	178.46	179.67
HBL	135.55	132.40	133.97	134.99	136.56	137.58
ICI	178.25	174.55	176.40	177.95	179.80	181.35
JOVC	14.49	13.92	14.21	14.50	14.79	15.08
JSCL	38.99	38.20	38.60	39.24	39.64	40.28
LUCK	82.95	81.58	82.26	83.01	83.69	84.44
MCB	226.98	222.33	224.65	226.83	229.15	231.33
MLCF	4.69	4.46	4.58	4.71	4.83	4.96
NBP	85.51	84.46	84.98	85.72	86.24	86.98
NETSOL	27.51	25.63	26.57	27.04	27.98	28.45
NML	63.56	59.75	61.65	62.61	64.51	65.47
OGDC	110.06	108.95	109.51	110.20	110.76	111.45
POL	216.95	214.32	215.63	216.62	217.93	218.92
PPL	190.52	188.44	189.48	190.79	191.83	193.14
PSO	332.75	327.35	330.05	334.20	336.90	341.05
PTC	20.45	20.06	20.25	20.37	20.56	20.68
SNGP	28.80	27.67	28.24	29.06	29.63	30.45
SPL	18.85	18.45	18.65	18.90	19.10	19.35
UBL	64.40	62.50	63.45	64.45	65.40	66.40

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	9768.63	9253.90	9511.27	9723.79	9981.16	10193.68
AHL	80.46	69.55	75.01	79.20	84.66	88.85
AHSL	43.68	40.57	42.12	43.26	44.81	45.95
AICL	117.66	108.90	113.28	118.39	122.77	127.88
ANL	26.59	25.13	25.86	27.23	27.96	29.33
ATRL	138.97	132.12	135.55	141.71	145.14	151.30
BAFL	14.40	11.60	13.00	13.85	15.25	16.10
BIPL	6.51	5.64	6.08	6.63	7.07	7.62
BOP	15.14	13.97	14.55	15.10	15.68	16.23
BOSI	7.46	7.22	7.34	7.52	7.64	7.82
DGKC	35.32	32.50	33.91	35.62	37.03	38.74
ENGRO	173.04	161.31	167.18	176.46	182.33	191.61
HBL	138.26	117.60	127.93	134.34	144.67	151.08
ICI	181.14	159.71	170.43	185.71	196.43	211.71
JOVC	14.48	13.54	14.01	14.73	15.20	15.92
JSCL	38.35	34.27	36.31	39.16	41.20	44.05
LUCK	85.16	69.93	77.55	82.97	90.59	96.01
MCB	234.66	206.85	220.76	230.60	244.51	254.35
MLCF	4.71	4.50	4.61	4.80	4.91	5.10
NBP	87.63	81.28	84.46	87.17	90.35	93.06
NETSOL	25.79	21.13	23.46	25.23	27.56	29.33
NML	62.39	57.70	60.05	64.39	66.74	71.08
OGDC	110.63	102.90	106.77	110.69	114.56	118.48
POL	216.47	210.42	213.45	218.42	221.45	226.42
PPL	192.69	186.16	189.43	192.96	196.23	199.76
PSO	330.34	311.11	320.73	331.11	340.73	351.11
PTC	20.36	18.65	19.51	20.96	21.82	23.27
SNGP	29.90	25.59	27.74	29.67	31.82	33.75
SPL	18.90	17.33	18.11	19.59	20.37	21.85
UBL	64.93	57.31	61.12	63.81	67.62	70.31

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	9642.56	9726.76	9625.23	9591.20	9457.35	8970.31
AHL	80.31	81.70	79.00	77.58	73.55	74.09
AHSL	45.86	48.15	46.56	43.62	41.88	37.83
AICL	116.80	119.00	116.70	115.89	113.10	106.54
ANL	26.99	27.39	26.81	27.29	28.20	27.44
ATRL	138.32	140.98	138.30	145.15	151.62	150.14
BAFL	13.98	14.22	13.82	13.39	13.16	12.52
BIPL	6.42	6.49	6.25	6.41	6.25	6.24
BOP	14.84	15.09	14.70	14.92	14.84	12.94
BOSI	7.39	7.48	7.25	7.49	7.63	7.53
DGKC	34.81	35.25	34.50	34.89	35.09	34.81
ENGRO	174.46	177.45	174.02	178.47	173.36	158.67
HBL	134.43	136.00	133.41	129.77	126.46	120.52
ICI	176.01	179.50	176.10	185.83	176.49	165.05
JOVC	14.24	14.80	14.22	14.88	14.25	13.56
JSCL	39.10	39.89	38.85	39.22	35.09	30.33
LUCK	83.06	83.75	82.32	80.28	77.69	75.24
MCB	225.45	229.00	224.50	224.69	222.44	207.68
MLCF	4.66	4.85	4.60	4.75	4.83	4.85
NBP	85.64	86.45	85.19	85.20	83.29	76.74
NETSOL	26.20	27.51	26.10	24.85	24.61	23.98
NML	60.54	63.56	60.70	64.61	65.79	56.09
OGDC	109.81	110.90	109.65	109.60	111.15	106.95
POL	215.03	217.60	215.30	215.85	214.76	202.77
PPL	190.26	192.10	189.75	191.05	202.01	204.24
PSO	334.81	338.35	331.50	327.73	319.42	298.80
PTC	20.11	20.48	20.17	20.80	20.96	20.71
SNGP	29.19	29.89	28.50	28.65	29.41	28.89
SPL	18.83	19.15	18.70	19.57	19.53	19.24
UBL	64.59	65.45	63.50	62.03	59.18	53.92

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