

Views & News

Equipment and vehicles for discos: ADB agrees to appointment of Pepco as 'procurement agent'

The Asian Development Bank (ADB) has agreed to the appointment of Pakistan Electric Power Company (Pepco) as 'procurement agent' on behalf of power distribution companies (discos), official sources told *Business Recorder*. However, Pepco has to follow the International Competitive Bidding (ICB) mechanism, with ADB's prior review procedures, sources added.

No crushing until government provides working capital: PSMA

Pakistan Sugar Mills Association (PSMA) has refused to start crushing until the government provides working capital and guarantees free-market mechanism. This was the crux of a meeting of Sugar Advisory Board (SAB) held here on Monday under the chairmanship of Minister for Industries and Production, Mian Manzoor Ahmad Wattoo.

Talks with IMF to begin at Dubai on November 2

An IMF mission will reach Dubai on November 2 to start 10-day discussions with Pakistan's officials for end-September targets of its \$10.1 billion Stand-By Arrangement, an official said. "The talks are scheduled in Dubai from November 2 to November 11, focusing on the targets fixed until September 2009," the official said.

FBR chalks out 20 criteria for composite audit

The Federal Board of Revenue (FBR) has chalked out 20 criteria for carrying out composite audit of sales tax and income tax of non-corporate cases and Associations of Persons (AOPs). Sources told *Business Recorder* on Monday that the selection criteria would check tax records of sales tax and federal excise for period 2007-08 and analysis of income tax returns for Tax Year 2008.

SBP launches new scheme to boost remittances

'Pakistan Remittance Initiative' (PRI) has launched a special marketing expenses reimbursement scheme for overseas entities having specific home remittances-related arrangements with banks in Pakistan to make additional efforts to facilitate remittances flow through formal channels.

Kerry says government and army appear to be on the same page

The army and the government appear to be on the same page with respect to the Kerry-Lugar bill, stated Senator John F Kerry after his meetings with country's political and military leadership while talking to a select gathering of editors here on Monday.

Nawaz urged to take soft stance towards aid bill

US Senator John Kerry on Monday asked the top leadership of Pakistan Muslim League-Nawaz (PML-N) to take soft stance over the Kerry-Lugar bill and cooperate with the American government to fight terrorism, reliable sources told *Business Recorder*. Chairman of the US Senate Foreign Relations Committee John Kerry expressed these views in a meeting with PML-N Quaid Mian Nawaz Sharif at Punjab House.

Ahmadinejad urges Zardari to 'confront' bombers

Iranian President Mahmoud Ahmadinejad on Monday urged his Pakistani counterpart to confront a group which Tehran says is behind the bombing on the Revolutionary Guards that killed dozens.

THE RUPEE: dollar unchanged

The rupee maintained the overnight levels against dollar on the interbank market on Monday for buying and selling at 83.30 and 83.35, dealers said. The rupee resisted the slide against dollar as a result of improved supply of the US currency, they said. In the first Asian trading euro backed off a 14-month high against dollar and a two-month peak against yen as investors trimmed long positions on caution about what euro zone finance ministers may say about its recent strength.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
19.10.09	9,411	211.601
16.10.09	9,838	241.957
Change	(427)	(30.356)

Board Meetings

Date	Time	Company
20.10.09	3:00	Habib Metropolitan Bank
20.10.09	2:00	Pakistan Tobacco
20.10.09	10:00	Pakistan Gum & Chemical
21.10.09	10:00	Fauji Fertilizer Bin Qasim
21.10.09	11:00	Bata Pakistan
21.10.09	12:00	First Al-Noor Modarba
21.10.09	12:30	Bank Al-Habib
22.10.09	2:30	Unilever Pakistan Foods
22.10.09	2:30	Atlas Bank
23.10.09	11:00	PSO
23.10.09	9:00	BOC Pakistan
23.10.09	9:00	Mezzan Bank
23.10.09	3:00	MCB Bank
23.10.09	3:00	JS Investments

IPO's

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

GDR

19.10.09	OGDC (1GDR =10 shares)	\$13.50
19.10.09	UBL (1GDR=4 shares)	\$1.80
19.10.09	MCB (1GDR=2 shares)	\$2.80

Commodities

	Price	Change
Oil (USD/bbl)	79.61	1.08
Gold (USD/oz)	1058.10	-

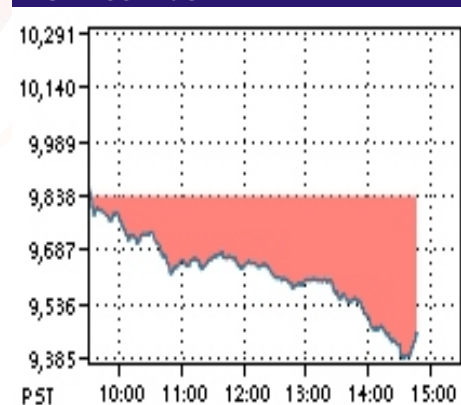
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
16.10.09	301.72	0.76

CFS MKII

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

KSE 100 Index





Situation in Pakistan very serious: India

Indian defence Minister A K Antony said here, on Monday that India was ready to meet any challenge from Taliban. "The situation in Pakistan is very serious and terrorism is spreading," Antony claimed while responding to questions from reporters on Pakistan action against Taliban.

Operation aims at liberating Mehsud tribes: CoAS

The aim of the ongoing operation is not to target the respectable and patriot Mehsud tribes but its purpose is to liberate them from the clutches of cruel terrorists, who have already destroyed the peace of entire areas. This was stated by Chief of Army Staff General Ashfaq Parvez Kayani in a bi-lingual (Urdu and Pashto) message, issued by the ISPR here on Monday.

Wheat flour export to Afghanistan: PFMA urges government to remove curbs

Pakistan Flour Mills Association (PFMA) has requested the government to remove all restrictions on export of flour to Afghanistan as approved by the Cabinet. In a letter to Prime Minister Syed Yousuf Raza Gilani, the association expressed disappointment over the prevalent procedure, which was termed as anti-export policy.

Ministry seeks release of Rs 40 billion for EISF

The Ministry of Textile has approached the Ministry of Finance for the immediate release of Rs 40 billion for Export Investment Support Fund (EISF) which would be spent on textile and clothing industry with a view towards consolidation and value addition of the sector.

Banks stopped from transferring IDPT amount to FBR

The Lahore High Court on Monday restrained banks from transferring Internally Displaced Persons Tax (IDPT) to the Federal Board of Revenue (FBR), and it would be deposited in a separate account named 'Suspension Account', and issued notices to the Attorney General of Pakistan, and the FBR for December 22.

ST and excise return date extended

The Federal Board of Revenue (FBR) has extended due date for filing of sales tax and federal excise return for the tax period of September, 2009, up to October 25, 2009. This is subject to the condition that the registered person has made or makes payment of due sales tax and federal excise by October 20, 2009.

Karzai vows to respect constitutional process: UN

Afghan President Hamid Karzai pledged Monday to "fully respect the constitutional order" after a UN-backed election probe appeared to wipe out an outright poll win, a UN spokeswoman said.

Stocks slump 4.34 percent on security concerns

Panic selling was witnessed at Karachi share market on Monday due to South Waziristan operation and security concerns, and KSE-100 index registered heavy loss of 426.83 points, or 4.34 percent, to close at 9,411.29 points from 9,838.12 points. Just after opening in positive zone, heavy selling pressure was witnessed and the index hit 9,384.45 points intra-day low, down 453.67 points.

Bullion Rates

Gold and silver rates in rupees per 10 grams prevailing in major cities on Monday (October 19, 2009).

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
PICIC Energy	1.71	5% (i)(D)	-	17/11/09	24/11/09
PICIC Inv.Fund	1.64	5% (i)(D)	-	17/11/09	24/11/09
PICIC Growth	3.07	20% (i)(D)	-	17/11/09	24/11/09
Javedan Cement	-	100% (R)	-	09/11/09	16/11/09
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Arif Habib Sec.	48.59	50	46.17	49.5	0.91	30,741,450
Bank Al-Falah	14.81	15.1	13.85	14.25	-0.56	26,963,977
Jah.Sidd. Co.	39.94	40.49	37.95	38	-1.94	13,462,895
NIB Bank	5.77	5.89	5.52	5.59	-0.18	9,267,825
Netsol Technol.	31.02	32.57	30.01	31.25	0.23	7,985,417
TOP SYMBOLS BY PRICE INCREASE						
Treet Corporation	249.91	262.4	262.4	262.4	12.49	170
Sanofi-Aventis	202.81	212.95	204	212.95	10.14	4,128
Shahtaj Sugar Mills	140.54	147.56	147.56	147.56	7.02	1
Shezan Inter.XD	131.5	137	137	137	5.50	200
K.S.B.Pumps Co.Ltd.	86.99	91.33	85.1	91.32	4.33	3,029
TOP SYMBOLS BY PRICE DECREASE						
Rafhan Maize Prod.	1921.48	1826.01	1826.01	1826.01	-95.47	5
Wyeth Pak Ltd.	1371.39	1390	1303	1303	-68.39	70
Nestle Pakistan	1249.6	1212	1200	1200	-49.60	75
Unilever Pak.XD	2275	2290	2210	2240	-35.00	305
Tractors XDXP	344.39	346.99	327.18	327.18	-17.21	48,288

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Daily Supports/Resistances

	Close	S2	S1	Pivot	R1	R2
KSE100	9411.29	9072.88	9242.09	9553.30	9722.51	10033.72
AHL	75.71	72.52	74.11	77.31	78.90	82.10
AHSL	49.50	44.73	47.11	48.56	50.94	52.39
AICL	110.28	105.87	108.07	112.49	114.69	119.11
ANL	26.08	24.69	25.39	26.54	27.24	28.39
ATRL	135.50	129.13	132.31	136.86	140.04	144.59
BAFL	14.25	13.15	13.70	14.40	14.95	15.65
BIPL	6.00	5.68	5.84	6.11	6.27	6.54
BOP	14.79	14.09	14.44	14.97	15.32	15.85
BOSI	7.15	6.76	6.96	7.20	7.40	7.64
DGKC	32.39	31.19	31.79	32.99	33.59	34.79
ENGRO	172.75	165.64	169.19	174.35	177.90	183.06
HBL	125.01	119.22	122.12	126.68	129.58	134.14
ICI	174.00	167.48	170.74	176.57	179.83	185.66
JOVC	13.50	12.55	13.03	13.81	14.29	15.07
JSCL	38.00	36.27	37.14	38.81	39.68	41.35
LUCK	73.08	70.67	71.87	74.29	75.49	77.91
MCB	216.00	206.83	211.41	220.16	224.74	233.49
MLCF	4.40	4.23	4.31	4.44	4.52	4.65
NBP	81.65	78.15	79.90	83.12	84.87	88.09
NETSOL	31.25	28.72	29.98	31.28	32.54	33.84
NML	62.30	59.70	61.00	63.60	64.90	67.50
OGDC	107.14	102.67	104.90	108.65	110.88	114.63
POL	217.40	207.77	212.59	219.31	224.13	230.85
PPL	186.50	178.34	182.42	188.46	192.54	198.58
PSO	324.90	311.58	318.24	329.62	336.28	347.66
PTC	20.15	19.33	19.74	20.49	20.90	21.65
SNGP	28.25	27.22	27.73	28.37	28.88	29.52
SPL	18.00	17.37	17.68	18.27	18.58	19.17
UBL	61.25	58.38	59.81	62.15	63.58	65.92

Weekly Supports/Resistances

	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	9838.12	9427.15	9632.63	9805.50	10010.98	10183.85
AHL	79.69	76.96	78.33	80.36	81.73	83.76
AHSL	48.59	41.12	44.85	47.00	50.73	52.88
AICL	116.08	111.11	113.59	118.00	120.48	124.89
ANL	27.21	25.94	26.57	27.14	27.77	28.34
ATRL	140.70	134.47	137.58	140.92	144.03	147.37
BAFL	14.81	13.41	14.11	14.46	15.16	15.51
BIPL	6.26	6.01	6.14	6.31	6.44	6.61
BOP	15.62	14.26	14.94	15.38	16.06	16.50
BOSI	7.35	7.08	7.21	7.39	7.52	7.70
DGKC	34.09	33.06	33.57	34.53	35.04	36.00
ENGRO	179.77	166.09	172.93	178.59	185.43	191.09
HBL	130.30	123.10	126.70	133.10	136.70	143.10
ICI	182.43	168.02	175.23	182.21	189.42	196.40
JOVC	14.34	13.69	14.01	14.41	14.73	15.13
JSCL	39.94	35.82	37.88	39.51	41.57	43.20
LUCK	76.92	69.24	73.08	79.64	83.48	90.04
MCB	226.91	216.82	221.86	229.06	234.10	241.30
MLCF	4.55	4.32	4.44	4.61	4.73	4.90
NBP	85.65	83.23	84.44	86.11	87.32	88.99
NETSOL	31.02	24.31	27.67	29.34	32.70	34.37
NML	65.57	56.99	61.28	63.69	67.98	70.39
OGDC	112.01	105.71	108.86	112.15	115.30	118.59
POL	225.35	205.58	215.47	223.93	233.82	242.28
PPL	194.08	182.30	188.19	194.99	200.88	207.68
PSO	339.95	318.85	329.40	338.55	349.10	358.25
PTC	21.13	19.18	20.15	20.98	21.95	22.78
SNGP	28.87	27.44	28.15	29.22	29.93	31.00
SPL	18.80	18.28	18.54	18.96	19.22	19.64
UBL	63.90	61.81	62.85	64.55	65.59	67.29

Last Day's Moving Averages

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	9838.12	9864.52	9384.10	9721.78	9587.31	9145.51
AHL	79.69	80.50	75.71	79.25	75.94	74.00
AHSL	48.59	50.00	46.17	45.87	43.89	39.54
AICL	116.08	116.90	110.28	117.19	115.45	108.51
ANL	27.21	27.70	25.85	27.05	28.02	27.54
ATRL	140.70	141.40	133.67	140.12	149.07	149.52
BAFL	14.81	15.10	13.85	14.08	13.45	12.83
BIPL	6.26	6.38	5.95	6.40	6.30	6.22
BOP	15.62	15.50	14.62	14.99	15.03	13.42
BOSI	7.35	7.45	7.01	7.38	7.60	7.52
DGKC	34.09	34.19	32.39	34.72	34.88	34.64
ENGRO	179.77	179.50	170.79	177.24	177.89	163.03
HBL	130.30	131.25	123.79	132.04	128.53	122.80
ICI	182.43	182.40	173.31	182.95	180.28	169.13
JOVC	14.34	14.60	13.34	14.38	14.47	13.69
JSCL	39.94	40.49	37.95	39.28	37.37	31.86
LUCK	76.92	76.70	73.08	81.66	78.58	75.89
MCB	226.91	228.90	215.57	227.62	226.20	212.51
MLCF	4.55	4.56	4.35	4.66	4.77	4.82
NBP	85.65	86.34	81.37	85.61	84.67	78.68
NETSOL	31.02	32.57	30.01	27.68	25.69	24.71
NML	65.57	66.20	62.30	63.72	66.27	58.20
OGDC	112.01	112.39	106.41	111.04	110.67	108.77
POL	225.35	226.04	214.50	220.09	217.18	207.82
PPL	194.08	194.50	184.38	192.09	194.75	204.38
PSO	339.95	341.00	322.96	333.56	328.06	306.97
PTC	21.13	21.24	20.08	20.88	21.00	21.00
SNGP	28.87	29.00	27.85	28.99	29.20	28.91
SPL	18.80	18.85	17.95	18.96	19.48	19.22
UBL	63.90	64.48	60.71	63.56	61.15	55.89

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