



## Views & News

### Traders to be exempted from visa requirement: Turkey-Pakistan sign MoU

Pakistan and Turkey here on Monday signed a Memorandum of Understanding (MoU) to exempt businessmen of the two countries from visa requirement. Under the MoU signed by Minister for Interior Senator A Rehman Malik and Turkish Foreign Minister Ahmed Davutoglu on behalf of their respective governments, the businessmen from the two countries with valid travel documents can visit and stay in each other's countries without visa for 90 days.

### A stable Pakistan vital to region: Tayyip

Turkish Prime Minister Recep Tayyip Erdogan on Monday assured Pakistan of his country's full support to combat terrorism and extremism for maintaining peace and stability in the world. In his historical address to the joint session of the Parliament, the Turkish Premier, who is on a three-day official visit to Pakistan, underlined that stable Pakistan is vital to the whole region, saying that the Pak-Turkish relations are extraordinary, having no other example in the world.

### Global recovery: credible strategies will be required: IMF

The International Monetary Fund (IMF) has said that expansionary monetary and fiscal policy will continue to underpin global recovery, but to safeguard price and financial stability as well as soundness of public finances, credible strategies will be required.

### IMF puts off presentation

The International Monetary Fund (IMF) has postponed 'for unforeseen reasons' the presentation on Regional Economic Outlook for the Middle East, Central Asia (and Pakistan) scheduled for 29 October. "The meeting for presentation of the report would be convened soon," IMF official sources said.

### Government, sugar millers fail to reach consensus

The government and sugar mill owners on Monday failed to reach any consensus over much needed practical mechanism to provide sugar to the poor at Rs 40 kg per kilogram, well-informed sources told *Business Recorder*. The sources said, initial draft is the outcome of two consecutive meetings held in the Ministries of Industries and Finance.

### To monitor CVT collection at source: FBR to post taxmen at sub-registrars offices

The Federal Board of Revenue (FBR) is all set to post its income tax officials at all the sub-registrars offices to monitor Capital Value Tax (CVT) collection at source. Sources told *Business Recorder* on Monday that the board is striving for manifold increase in the CVT collection. For this purpose, the income tax officials will be deployed at the collection points of CVT, shortly.

### MoP puts CNG price hike proposal on ice

The Petroleum Ministry has put on ice its own proposal regarding increase in compressed natural gas (CNG) prices from next month after strong opposition by the Planning Commission and possible political ramifications, sources told *Business Recorder* here on Monday.

### SSGC shelves SNG project

In spite of a strong commitment of the Petroleum Ministry to initiate "100 mmcf/d synthetic natural gas (SNG) project," Sui Southern Gas Company Limited (SNGPL) has shelved it after Pakistan Research and Development Foundation (PRDF) termed co-mingling of SNG with natural gas (NG) unfeasible.

### KSE to start Debt Market Securities trading from November 2

Trading in debt market securities at Karachi Stock Exchange (KSE) will be started from November 2, 2009. The KSE in a notice issued here on Monday announced that the KSE Bond Automated Trading System (BATS) would go live from November 2, 2009. It was also announced that KSE IT department would be running mock trading sessions from October 28 to October 30, 2009.

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

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## Statistical Data

### Equities

	KSE 100	Turnover (mn)
26.10.09	9,348	196.119
23.10.09	9,151	195.048
<b>Change</b>	197	1.071

### Board Meetings

Date	Time	Company
27.10.09	11:30	Tri-Pack Films
27.10.09	2:00	ICI Pakistan
27.10.09	10:00	Askari Bank Ltd.
28.10.09	9:30	Engro Chemicals
28.10.09	3:00	IGI Insurance
28.10.09	4:00	Shabbir Tiles
28.10.09	11:30	Towellers Ltd.
28.10.09	11:30	Ismail Industries
28.10.09	11:30	Sanofi Aventis
29.10.09	10:00	PIA
29.10.09	10:00	OGDC
30.10.09	10:00	IGI Investment Bank
31.10.09	11:00	Pakistan Petroleum
31.10.09	3:00	Clariant Pakistan

### IPO's

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

### GDR

26.10.09	OGDC (1GDR =10 shares)	\$12.93	-0.57	-4.22%
26.10.09	UBL (1GDR=4 shares)	\$1.80		
26.10.09	MCB (1GDR=2 shares)	\$2.80		

### Commodities

	Price	Change
Oil (USD/bbl)	78.68	(1.82)
Gold (USD/oz)	1042.10	(14.30)

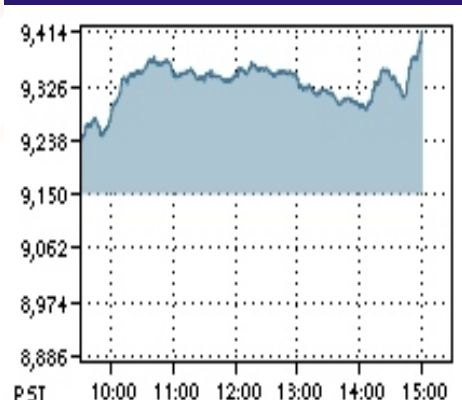
### SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
19.10.09	303.26	1.54

### CFS MKII

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

## KSE 100 Index





**17th Amendment, Article 58-2(b), Balochistan: 'Zardari agreed with PML-N proposals'**

Pakistan Muslim League(N) has demanded of President Asif Ali Zardari to take "practical measures" aimed at repealing 17th amendment and Article 58-2 (b) "as soon as possible." Addressing a press conference after a meeting between President Zardari and PML(N) chief Nawaz Sharif here on Monday, senior PML-N leader Raja Zafarul Haq said the President had agreed to the proposals that all the issues including 17th amendment, Article 58-2 (b) and Balochistan unrest would be resolved immediately.

**Increasing agriculture financing outreach: SBP launches Pilot Project Phase II**

The State Bank of Pakistan, in collaboration with provincial governments, has launched Pilot Project Phase II from the current Rabi season 2009-10 for enhancing outreach of agricultural financing in the underserved districts of the country.

**Finance refuses to arrange funds for PSO**

The Finance Ministry has refused to arrange funds for Pakistan State Oil (PSO), saying that it is not PSO's 'collection agent'. Sources in the Ministry told *Business Recorder* that PSO management had sent an SOS letter to Petroleum and Finance Ministries to arrange Rs 35 billion to secure Letters of Credit (LCs) otherwise it feared that it would default on LCs by the end of the current month.

**THE RUPEE: dollar moves both ways**

Like the last week dollar commenced the week with slight change against the rupee due to strong demand, if demand the persists, the rupee may breach the barrier of 84 very soon and it will also slump versus euro sharply in coming days, dealers said.

**Concern over rising yarn, cotton prices: Textile Ministry convenes emergency meeting on October 28**

The Ministry of Textile Industry has expressed concerns over the rising cotton and cotton yarn prices and has convened an emergency meeting of textile stakeholders to evolve a strategy to bring out the whole sector from soaring input cost.

**Over 8,000 industries, restaurants: FBR unearths massive sales tax evasion**

The Federal Board of Revenue (FBR) has unearthed massive sales tax evasion by around 8000 manufacturing units and over 50 restaurants in Lahore using database of Computerised Risk-Based Evaluation of Sales Tax (CREST). Sources told *Business Recorder* on Monday that the CREST, an electronic system of tax verification database, has detected large-scale sales tax evasion and suppression of sales within the manufacturing sector.

**Maize output falls short of 3.4 million tons target**

The government has failed to achieve its maize production target as the total yield was 3.2 million tons against the estimated target of 3.4 million tons set for this year. Spokesman of the Ministry of Food and Agriculture (Minfa) Dr Qadir Bux Baloch told *Business Recorder* here on Monday that the main reason for not achieving the desired output was the on-going military operation in Swat and other parts of Malakand Division, which were maize-growing areas of the province.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
JS Value Fund Limited	1.65	10% (i)(D)	-	21/11/09	27/11/09
Pakistan State Oil Company	11.11	30% (i)(D)	-	23/11/09	30/11/09
MCB Bank Limited	17.08	25% (iii)(D)	-	01/12/09	08/12/09
Meezan Balanced Fund	1.64	10% (i)(D)	-	21/11/09	27/11/09
Gatron Industries Ltd.	9.89	15% (F)(D)	-	13/11/09	20/11/09
Fauji Fertilizer Bin Qasim Ltd.	1.93	12.5% (ii)(D)	-	15/12/09	21/12/09
NAMCO Balanced Fund	1.54	5% (F)(D)	-	04/11/09	11/11/09
PICIC Energy	1.71	5% (i)(D)	-	17/11/09	24/11/09
PICIC Inv.Fund	1.64	5% (ii)(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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
<b>TOP SYMBOLS BY VOLUME</b>						
Pak.PTA Ltd.	6.07	6.98	6.18	6.68	0.61	52,757,651
Bank Al-Falah	14.11	14.84	14.05	14.19	0.08	13,671,304
Jah.Sidd. Co.	35.31	36.5	35.55	36	0.69	12,903,878
Arif Habib Sec.	49.04	51.49	50	51.49	2.45	9,584,953
Oil and Gas Deve. Co.	104.51	108.25	105.32	108.25	3.74	8,106,497
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Nestle Pakistan	1205	1248	1201	1245	40.00	204
Rafhan Maize Prod.	1615	1650	1650	1650	35.00	1
Colgate Palmolive	303.33	318.49	318.4	318.49	15.16	816
Treet Corporation	299.95	314.94	312.7	314.92	14.97	945
Unilever Pakistan	2300	2344	2300	2314	14.00	79
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Wyeth Pak Ltd.	1344.99	1370	1280	1301	-43.99	48
Hinopak Motor Ltd.	257.55	251.95	244.68	244.68	-12.87	4,892
Shahtaj Sugar Mills	158	161	150.2	150.23	-7.77	452
Sitara Chem XD	176.74	178.9	170	171.5	-5.24	501
Siemens Pak Engg.	1400	1400	1395	1395	-5.00	10

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9347.93	9084.29	9216.11	9282.67	9414.49	9481.05
AHL	68.75	63.82	66.28	66.59	69.05	69.36
AHSL	51.42	45.82	48.62	49.81	52.61	53.80
AICL	110.06	103.09	106.57	106.99	110.47	110.89
ANL	24.54	23.21	23.87	24.18	24.84	25.15
ATRL	118.80	114.69	116.75	119.37	121.43	124.05
BAFL	14.16	13.29	13.72	14.04	14.47	14.79
BIPL	6.02	5.75	5.89	5.93	6.07	6.11
BOP	14.81	13.48	14.15	14.27	14.94	15.06
BOSI	7.08	6.74	6.91	6.98	7.15	7.22
DGKC	28.60	27.70	28.15	28.70	29.15	29.70
ENGRO	164.65	158.82	161.73	163.42	166.33	168.02
HBL	134.15	127.98	131.07	131.08	134.17	134.18
ICI	169.31	158.44	163.87	167.44	172.87	176.44
JOVC	12.88	12.09	12.48	12.71	13.10	13.33
JSCL	36.04	32.58	34.31	35.53	37.26	38.48
LUCK	65.88	64.21	65.04	66.15	66.98	68.09
MCB	223.28	202.02	212.65	212.88	223.51	223.74
MLCF	4.14	3.89	4.01	4.13	4.25	4.37
NBP	84.03	80.12	82.08	82.36	84.32	84.60
NETSOL	31.67	29.18	30.43	31.41	32.66	33.64
NML	60.65	56.72	58.68	58.97	60.93	61.22
OGDC	108.22	103.73	105.98	106.24	108.49	108.75
POL	212.29	202.33	207.31	207.78	212.76	213.23
PPL	182.31	175.94	179.12	180.69	183.87	185.44
PSO	309.34	291.07	300.21	313.55	322.69	336.03
PTC	19.79	18.80	19.29	19.70	20.19	20.60
SNGP	27.01	26.74	26.87	27.14	27.27	27.54
SPL	17.15	16.45	16.80	17.10	17.45	17.75
UBL	61.59	58.90	60.24	60.85	62.19	62.80

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		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	9150.85	9349.23	9150.85	9505.58	9537.84	9283.88
AHL	65.55	68.82	66.24	73.92	75.62	72.19
AHSL	49.04	51.49	50.00	49.29	46.22	41.89
AICL	104.82	110.06	107.50	112.34	113.91	109.82
ANL	23.70	24.80	24.05	25.83	26.63	27.33
ATRL	117.32	121.20	115.10	132.25	140.10	146.76
BAFL	14.11	14.84	14.05	14.16	13.71	13.15
BIPL	5.90	6.10	5.77	6.11	6.25	6.18
BOP	14.28	15.05	14.11	14.72	14.88	13.95
BOSI	6.95	7.19	7.01	7.16	7.36	7.47
DGKC	28.33	29.25	28.41	31.77	33.41	33.98
ENGRO	161.50	166.00	162.00	171.77	175.32	166.51
HBL	129.31	134.90	130.50	130.56	129.65	125.12
ICI	164.31	171.10	163.50	175.29	180.69	172.71
JOVC	12.56	13.19	12.60	13.56	14.21	13.78
JSCL	35.31	36.50	35.55	38.01	38.51	33.36
LUCK	65.78	67.30	65.50	73.48	76.59	75.09
MCB	212.83	223.47	217.00	219.41	222.31	217.10
MLCF	4.08	4.28	4.10	4.38	4.57	4.73
NBP	80.94	84.90	81.60	83.81	84.48	80.82
NETSOL	30.17	31.67	30.00	30.77	27.61	25.89
NML	57.88	60.77	58.35	61.95	63.60	60.09
OGDC	104.51	109.21	105.32	108.53	108.97	109.99
POL	203.71	213.89	206.01	214.83	215.11	211.04
PPL	178.51	183.10	179.25	186.40	188.87	202.12
PSO	306.10	313.89	300.60	326.25	326.30	311.82
PTC	19.73	20.10	19.67	20.24	20.53	20.87
SNGP	27.02	27.85	26.80	28.14	28.40	28.80
SPL	16.87	17.49	17.03	17.98	18.88	19.00
UBL	60.19	63.10	60.60	62.71	62.13	57.98

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