



MARKET PULSE

Views & News

ECC names body to prepare winter gas plan: MoP's programme discarded

The Economic Co-ordination Committee (ECC) of the Cabinet on Tuesday discarded Petroleum Ministry's natural gas load management program for winter 2009-10 after stiff resistance from some Ministries; and deferred an FBR proposal to extend additional concessions to power projects, including the controversial rental power plants (RPPs), sources told *Business Recorder*.

Mills to provide sugar at Rs 40 per kg: government accepts most of the demands: PSMA

The government has accepted most of the demands of sugar mill owners to sell sugar at 40 per kg to 30 per cent of consumers in the light of Supreme Court's instructions.

No sugar mill started boilers' light-up yet

No sugar mill in the country has yet started boilers light-up - an initial stage of sugarcane crushing - to meet the government deadline. Now a large number of mills are expected to default on loan repayment to banks on or before October 31, the last date for the settlement of dues by SBP.

Protecting lifeline consumers: US urges Pakistan to launch 'voucher scheme'

The US has urged Pakistan to launch a "voucher scheme" similar to that of Benazir Income Support Programme (BISP) or set up an "Universal Support Fund" to protect lifeline consumers, using up to 50 units of electricity per month after elimination of all kinds of subsidies in power sector.

IMF delegation declines to visit Pakistan: next review of economy from November 2-12 in Dubai

The International Monetary Fund (IMF) has once again refused to conduct the review of the economy under the Standby Arrangement (SBA) in Pakistan due to security concerns. In this connection, Ministry of Finance Secretary Salman Siddiqi has moved a summary to Prime Minister Yousuf Raza Gilani seeking approval of expenditures for the visit abroad by Finance Minister, Secretary Finance, FBR Chairman and Governor of the State Bank of Pakistan (SBP).

Bidding in Green Tractor Scheme: invitation to all approved manufacturers under consideration

Punjab Ministry of Agriculture is reportedly considering inviting all approved tractor manufacturers to participate in the Green Tractor Scheme, after a number local tractor manufacturers protested to the provincial government, sources told *Business Recorder*.

FBR move to broaden tax net: 700,000 'rich non-filers' identified

The Federal Board of Revenue (FBR), in a serious enforcement move to broaden the tax base, has identified 700,000 "most rich persons," living in posh localities and also enjoying the luxury of not paying due taxes.

Another brigadier targeted, escapes unhurt

A Brigadier of Pakistan Army narrowly escaped an attempt on his life when two unidentified gunmen targeted his jeep in I-9 sector of the federal capital on Tuesday morning. The I-9 Police, Anti-Terrorist Squad and other law enforcement agencies rushed to the incident site, cordoned off the area and launched a search operation to nab the culprits.

Reinstatement of five Supreme Court judges challenged: oath under PCO was need of the hour, says Dogar

Former Justice Abdul Hameed Dogar on Tuesday defended his oath under the Provisional Constitutional Order (PCO) of November 3, 2007 terming it as the need of the hour and challenged reinstatement of five apex court judges including Chief Justice Iftikhar Muhammad Chaudhry through executive order.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
27.10.09	9,330	166.341
26.10.09	9,375	196.119
Change	(45)	1.071

Board Meetings

Date	Time	Company
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
28.10.09	4:00	Bank Islami Pakistan
28.10.09	4:00	KASB Securities
28.10.09	10:00	HUB Power Company
28.10.09	11:00	DG Khan Cement
28.10.09	11:00	Indus Motor Company
29.10.09	2:00	Silk Bank Ltd.
29.10.09	10:00	PIA
29.10.09	10:00	OGDC

IPO's

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

GDR

27.10.09	OGDC (1GDR=10 shares)	\$12.63	-0.87	-6.44%
27.10.09	UBL (1GDR=4 shares)	\$1.80		
27.10.09	MCB (1GDR=2 shares)	\$2.80		

Commodities

	Price	Change
Oil (USD/bbl)	79.55	0.87
Gold (USD/oz)	1035.40	(6.70)

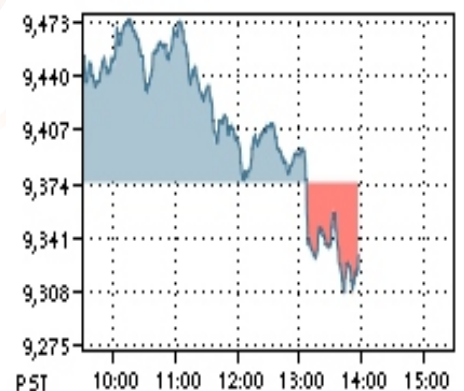
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
23.10.09	301.39	(4.41)

CFS MKII

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

KSE 100 Index





Removal of controversial amendment: government resolves to take 'package' to Parliament

The government has resolved to take a "constitutional package" to Parliament with a view to removing all the controversial amendments from Constitution. This 'package' is expected to be tabled in the National Assembly in its upcoming session, *Business Recorder* has learnt.

India advises citizens against travel to Pakistan

India has advised its citizens against travel to Pakistan, citing security reasons, the home (interior) ministry said on Tuesday, as ties between the two countries continue strained. Thousands of Indian pilgrims, mainly Sikhs, travel to Pakistan's Punjab province, home to some of the most revered Sikh sites including the birthplace of Guru Nanak, the 15th century founder of their faith.

THE RUPEE: rupee sharply up versus euro

After the sharp decline in the value of euro in the globe, the rupee climbed over its weakness on the open market on Tuesday, gaining Rs 1.15 for buying and selling at Rs 123.75 and Rs 124.25, dealers said. The euro has lost nearly one percent versus the major currencies in the international market, they said.

Australia offers to invest in coal-based energy plans: pledges help in farm and livestock sectors

Australia is ready to extend every possible help to Pakistan in agro, food, dairy, livestock and energy sectors, while it would also invest in Punjab for coal-based energy projects, which would help Pakistan to overcome its ongoing energy crisis. Australian High Commissioner Timothy Spencer George stated this while speaking at the Lahore Chamber of Commerce and Industry on Tuesday.

LSM witnesses 0.17 percent growth in July-August

Large Scale Manufacturing (LSM) witnessed 0.17 percent growth during the first two months of current fiscal year over the same period of last year, according to Federal Bureau of Statistics (FBS). This growth was computed on the basis of production data of 100 items provided by Oil Companies Advisory Committee (OCAC), the Ministry of Industries and Production and the Provincial Bureau of Statistics.

FBR to announce monthly reward scheme for its officials shortly

The Federal Board of Revenue (FBR) would soon announce monthly reward scheme for tax officials' to give monetary rewards on the basis of achieving revenue collection targets. Sources told *Business Recorder* here on Tuesday that FBR's monthly reward scheme would be introduced in near future, which would link performance with monetary reward.

Unregistered manufacturers of motorcycles: DGI&I ordered to start crackdown

Federal Board of Revenue (FBR) has directed the Directorate General, Intelligence and Investigation (DGI&I) to start a crackdown against unregistered motorcycles' manufacturers. In response to a letter sent by the Pakistan Automotive Manufacturers Association to the board on August 10 this year, the competent authority has authorised the DGI&I in this regard.

Bol chief's absence: Prime Minister demands explanation

Prime Minister Syed Yusuf Raza Gilani has asked the Ministry of Investment to explain the reasons behind the absence of Chairman Board of Investment Saleem H Mandviwala from the important event of Pak-Turkish chief executive officers forum presided over by the two Prime Ministers.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Jahangir Siddiqui Co. Ltd.	1.17	10% (i)(D)	-	01/12/09	08/12/09
Fauji Fertilizer Company Ltd.	9.78	30% (iii)(D)	-	01/12/09	08/12/09
Nestle Pakistan Limited	50.55	100% (ii)(D)	-	18/11/09	24/11/09
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% (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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Pak.PTA Ltd.	6.69	6.78	6.3	6.33	-0.36	24,683,166
Arif Habib Sec.	51.42	53.99	51.45	53.99	2.57	15,604,456
Jah.Sidd. Co.	36.04	36.9	35.65	35.78	-0.26	13,096,799
Oil and Gas Deve. Co.	108.22	110.4	107.6	108	-0.22	8,476,805
Lucky Cement XD	65.88	68.81	66.01	68.6	2.72	7,152,199
TOP SYMBOLS BY PRICE INCREASE						
Unilever Food	1200	1260	1140.01	1260	60.00	16
Dreamworld XD	539.6	566.58	566.58	566.58	26.98	1
East West Insurance	325	341.25	310	341.25	16.25	1,501
Colgate Palmolive	318.49	334.41	334.41	334.41	15.92	312
Hinopak Motor Ltd.	244.68	256.91	244	256.91	12.23	3,195
TOP SYMBOLS BY PRICE DECREASE						
Rafhan Maize Prod.	1650	1610	1610	1610	-40.00	1
UniLever Pakistan	2314	2350	2300	2300	-14.00	23
Treet Corporation	314.92	330.66	303	305.01	-9.91	536
MCB Bank Limited	223.28	226.49	215.1	216	-7.28	2,953,325
Sapphire FiberXB	131.5	126	126	126	-5.50	500

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9330.56	9202.11	9266.34	9371.52	9435.75	9540.93
AHL	68.15	65.82	66.99	68.86	70.03	71.90
AHSL	53.99	50.60	52.30	53.14	54.84	55.68
AICL	115.56	114.80	115.18	115.37	115.75	115.94
ANL	24.82	24.16	24.49	24.93	25.26	25.70
ATRL	116.40	113.49	114.94	117.47	118.92	121.45
BAFL	13.80	13.36	13.58	13.94	14.16	14.52
BIPL	5.95	5.60	5.78	5.98	6.16	6.36
BOP	14.45	14.03	14.24	14.66	14.87	15.29
BOSI	6.91	6.67	6.79	7.03	7.15	7.39
DGKC	29.35	28.32	28.84	29.24	29.76	30.16
ENGRO	165.01	162.04	163.52	165.89	167.37	169.74
HBL	131.00	126.20	128.60	132.00	134.40	137.80
ICI	174.50	167.03	170.77	173.63	177.37	180.23
JOVC	13.19	12.58	12.88	13.17	13.47	13.76
JSCL	35.78	34.86	35.32	36.11	36.57	37.36
LUCK	68.60	65.01	66.80	67.81	69.60	70.61
MCB	216.00	207.81	211.90	219.20	223.29	230.59
MLCF	4.08	3.82	3.95	4.10	4.23	4.38
NBP	82.37	80.04	81.20	83.18	84.34	86.32
NETSOL	31.65	30.38	31.01	31.95	32.58	33.52
NML	61.44	59.31	60.38	61.56	62.63	63.81
OGDC	108.00	105.87	106.93	108.67	109.73	111.47
POL	207.63	200.98	204.30	209.83	213.15	218.68
PPL	179.75	176.13	177.94	181.06	182.87	185.99
PSO	309.05	305.35	307.20	310.85	312.70	316.35
PTC	19.34	18.69	19.01	19.50	19.82	20.31
SNGP	27.00	26.55	26.77	27.09	27.31	27.63
SPL	16.90	16.53	16.72	17.08	17.27	17.63
UBL	58.65	55.81	57.23	59.94	61.36	64.07

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	9375.00	9476.71	9307.30	9472.70	9531.95	9309.94
AHL	68.75	70.74	67.70	72.74	75.16	71.82
AHSL	51.42	53.99	51.45	49.88	46.75	42.45
AICL	110.06	115.56	114.99	112.04	113.96	110.22
ANL	24.54	25.37	24.60	25.61	26.45	27.28
ATRL	118.80	119.99	116.01	130.00	137.58	145.88
BAFL	14.16	14.30	13.72	14.14	13.76	13.21
BIPL	6.02	6.19	5.81	6.06	6.23	6.17
BOP	14.81	15.08	14.45	14.68	14.80	14.07
BOSI	7.08	7.27	6.91	7.12	7.31	7.46
DGKC	28.60	29.65	28.73	31.24	33.06	33.85
ENGRO	164.65	168.25	164.40	170.55	174.51	167.15
HBL	134.15	135.40	129.60	130.11	129.94	125.60
ICI	169.31	176.50	169.90	174.92	180.37	173.45
JOVC	12.88	13.45	12.86	13.43	14.15	13.77
JSCL	36.04	36.90	35.65	37.69	38.45	33.61
LUCK	65.88	68.81	66.01	72.05	76.16	74.99
MCB	223.28	226.49	215.10	218.31	221.50	217.80
MLCF	4.14	4.25	3.97	4.31	4.53	4.72
NBP	84.03	85.15	82.01	83.50	84.35	81.24
NETSOL	31.67	32.88	31.31	31.18	28.02	26.12
NML	60.65	62.75	60.50	61.74	63.18	60.47
OGDC	108.22	110.40	107.60	108.32	108.96	110.20
POL	212.29	215.35	206.50	213.90	214.87	211.30
PPL	182.31	184.18	179.25	185.32	188.18	201.50
PSO	309.34	314.50	309.00	323.88	325.80	312.55
PTC	19.79	19.98	19.17	20.13	20.46	20.82
SNGP	27.01	27.40	26.86	27.96	28.30	28.76
SPL	17.15	17.45	16.90	17.79	18.68	18.96
UBL	61.59	62.65	58.52	62.13	62.08	58.30

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