

Views & News

Banks to adopt new lending strategy: Tarin

Finance Minister Shaukat Tarin on Wednesday said the State Bank of Pakistan would soon announce a policy, which would make it obligatory for the banks to lend maximum to the areas from where deposits are generated. The minister said this during a meeting of the Senate Committee on Finance held with Senator Ahmed Ali in the chair and attended by the Minister of State for Finance and the Secretary Finance.

SBP annual report today

The State Bank of Pakistan (SBP) would release its annual report on "State of Pakistan's economy" for the year 2008-09 on Thursday (today).

Non-compliance with ECC decisions irks Gilani

Prime Minister Yousuf Raza Gilani has taken serious note of 'non-compliant' attitude of different ministries in respect of implementation of decisions taken by the Economic Co-ordination Committee (ECC) of the Cabinet, official sources told *Business Recorder*.

\$125 million energy aid plan unveiled

US Secretary of State Hillary Clinton on Wednesday unveiled a 125-million-dollar programme to improve the country's inadequate electricity supply. Hillary also announced the first phase of the energy programme, which would help repair power facilities and promote energy efficiency. The projects, she said, have been designed in close collaboration and consultations with Pakistan government.

Eni offers to ship Turkmen gas to Pakistan and India

Italian energy giant Eni has offered to assist Turkmenistan, Central Asia's largest gas producer, in shipping its output to India and Pakistan, a Turkmen government source told Reuters on Wednesday. The most direct route to transport gas from Turkmenistan to the huge markets of Pakistan and India is by pipeline across Afghanistan, an idea mooted since the 1990s, but incessant insecurity there has always scuppered each successive plan.

Talks on Reko-Diq project remain deadlocked: Balochistan refuses to bear financial responsibility

The Balochistan government has refused to bear any financial responsibility for a five-year investment of around five billion dollars under the Reko-Diq project, which has resulted in a deadlock in the ongoing negotiations with the Chilean-Canadian joint venture company, renamed Tethyan Copper Company (TCC).

Peshawar blast kills 100 as Clinton visits Pakistan

At least 100 people mostly women and children were killed and more than 215 injured in a terrorist strike on another business centre, here on Wednesday. The blast victims included a six-member family of Rawalpindi that arrived in the city for participation in a wedding ceremony. The rescue workers recovered the body of a child and search for the remaining members was in progress.

Terrorists getting over \$5 billion from ATT: ISPR

Terrorists are getting over \$5 billion from Afghan Transit Trade, besides funding from local and foreign organisations who want to fulfil their agendas, said Major General Athar Abbas, Director General Inter-Services Public Relations (ISPR) here on Wednesday.

THE RUPEE: dollar sharply up

In both the interbank and open market, the rupee fell sharply against the dollar on Wednesday due to higher demand for the greenback, dealers said. On the interbank market the rupee lost 20 paise in relation to dollar for buying and selling at 83.55 and 83.60, they said. During the third Asian trade dollar held gains against a basket of currencies while yen rose as investors trimmed stretched risk positions in higher-yielding currencies as stocks fell on weaker than expected US data.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
28.10.09	9,251	171.396
27.10.09	9,316	166.341
Change	(65)	5.055

Board Meetings

Date	Time	Company
29.10.09	10:00	PIA
29.10.09	10:00	OGDC
29.10.09	3:00	Sui Southern Gas
29.10.09	3:00	Standard Chartered Bank
29.10.09	10:00	Worldcall Telecom
29.10.09	11:00	Al-abbas Cement
29.10.09	11:00	Nishat Chunian Power
29.10.09	11:30	Fecto Cement
29.10.09	4:00	Thatta Cement Co.
30.10.09	10:00	IGI Investment Bank
30.10.09	1:00	PTCL
30.10.09	3:00	Sui Northern Gas
30.10.09	10:30	Adamjee Insurance Company
30.10.09	11:00	Nishat Chunian

IPO's

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

GDR

28.10.09	OGDC (1GDR=10 shares)	\$13.25
28.10.09	UBL (1GDR=4 shares)	\$2.00
28.10.09	MCB (1GDR=2 shares)	\$2.80

Commodities

	Price	Change
Oil (USD/bbl)	77.46	(2.09)
Gold (USD/oz)	1030.50	(4.90)

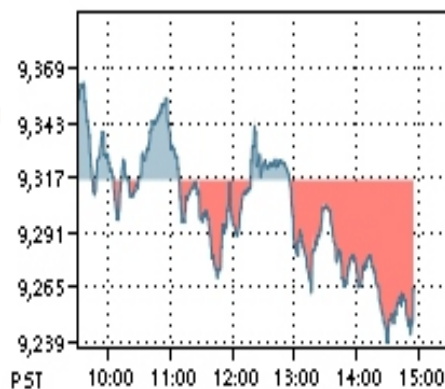
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
26.10.09	298.21	(3.17)

CFS MKII

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

KSE 100 Index





World condemns attack

The White House on Wednesday condemned militant attacks in Afghanistan and Pakistan and expressed condolences to the victims. White House spokesman Robert Gibbs said an attack at a UN guest house in Kabul was an attempt to disrupt Afghanistan's November 7 presidential run-off election and "will not succeed."

Supreme Court Registrar returns two petitions filed by Dogar

The Supreme Court Registrar Office on Wednesday returned two petitions filed by former Justice Abdul Hameed Dogar on October 27 (Tuesday) after raising some technical objections. The objections raised by the SC office are not known, as till filing of this report, even the legal team of Dogar was not aware of the objections.

India makes peace overture to Pakistan

Indian Prime Minister Manmohan Singh made a peace overture to neighbouring Pakistan Wednesday, saying New Delhi will respond with friendship if Islamabad contained terrorist groups targeting India. Inaugurating a segment of the first-ever train service in IHK, Singh also invited Kashmiri mujahideen for talks on the condition that they renounce violence.

Six UN foreign staff killed in attack in Kabul

Taliban militants killed six UN foreign staff in an attack on an international guest-house in Kabul on Wednesday, deepening concerns about security for a presidential election run-off due in 10 days. The resurgent Taliban have vowed to disrupt the November 7 run-off as US President Barack Obama weighs whether to send more troops to Afghanistan to fight an insurgency that has reached its fiercest level in eight years.

Obama signs US defence policy bill

President Barack Obama says a \$680 billion defence policy bill he signed into law proves that it is possible to change the business-as-usual atmosphere in Washington. Obama signed the bill Wednesday in an elaborate East Room ceremony at the White House. The president says the bill finally cuts wasteful weapons projects that some lawmakers have spent years trying to kill.

Government to place 'sugar distribution mechanism' before Supreme Court today

The government will place a uniform "sugar distribution mechanism", to be followed for selling sugar at Rs 40 per kg throughout the country before the Supreme Court of Pakistan on Thursday. This will be done at a time when sugar has already disappeared from the market all over the country.

NFC vertical resource distribution: Centre gives three options to provinces

Federal government on Wednesday gave three options for vertical resource distribution from divisible pool and suggested the provinces to agree somewhere between 50 to 60 percent of the total available resources under the new National Finance Commission Award.

Finance for RPPs, other issues: SBP governor explains his position before PAC

Strongly confronting the charges against him, the Governor State Bank of Pakistan (SBP), Salim Raza, told the Public Accounts Committee (PAC) of the National Assembly on Wednesday, that a meeting did take place with the banking sector on finance for the Rental Power Projects (RPPs), but he did not exert any influence on the private banks after he heard their reservations on this matter.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
First Paramount Modaraba	3.09 (F)	15% (F)(D)	-	01/01/10	10/01/10
Jahangir Siddiqui Co. Ltd.	1.17 (1Q)	10% (i)(D)	-	01/12/09	08/12/09
Fauji Fertilizer Company Ltd.	9.78 (3Q)	30% (iii)(D)	-	01/12/09	08/12/09
Nestle Pakistan Limited	50.55 (2Q)	100% (ii)(D)	-	18/11/09	24/11/09
JS Value Fund Limited	1.65 (1Q)	10% (i)(D)	-	21/11/09	27/11/09
Pakistan State Oil Company	11.11 (1Q)	30% (i)(D)	-	23/11/09	30/11/09
MCB Bank Limited	17.08 (3Q)	25% (iii)(D)	-	01/12/09	08/12/09
Meezan Balanced Fund	1.64 (1Q)	10% (i)(D)	-	21/11/09	27/11/09
Gatron Industries Ltd.	9.89 (F)	15% (F)(D)	-	13/11/09	20/11/09
Fauji Fertilizer Bin Qasim Ltd.	1.93 (2Q)	12.5% (ii)(D)	-	15/12/09	21/12/09
NAMCO Balanced Fund	1.54 (F)	5% (F)(D)	-	04/11/09	11/11/09
PICIC Energy	1.71 (1Q)	5% (i)(D)	-	17/11/09	24/11/09
PICIC Inv.Fund	1.64 (1Q)	5% (i)(D)	-	17/11/09	24/11/09
PICIC Growth	3.07 (1Q)	20% (i)(D)	-	17/11/09	24/11/09
Javedan Cement	-	100% (R)	Javedan	09/11/09	16/11/09
First UDL Modarba	1.41 (F)	10% (F)(D)	-	27/10/09	03/11/09
Gulistan Textile Mills Limited	0.09 (F)	10% (B)	-	29/10/09	31/10/09
Nishat (Chunian)	1.19 (F)	15% (F)(D)	-	30/10/09	05/11/09
Paramount Spinning Mills	1.57 (F)	10% (B)	-	29/10/09	31/10/09
Gulshan Spinning Mills	0.26 (F)	10% (B)	-	23/10/09	29/10/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Arif Habib Sec.	53.92	55.45	53.06	54.8	0.88	18,281,490
Pak.PTA Ltd.	6.33	6.75	6.4	6.68	0.35	17,019,899
D.G.K.Cement	29.27	30.73	29.25	30.73	1.46	14,618,269
Jah.Sidd. Co.	35.81	36.09	34.75	35.02	-0.79	9,788,175
Adamjee Insur XD	115.56	121.33	114.17	121.33	5.77	9,079,142
TOP SYMBOLS BY PRICE INCREASE						
Rafhan Maize Prod.	1610	1650	1650	1650	40.00	1
Dreamworld XD	566.58	594	594	594	27.42	1
Colgate Palmolive Pak	334.41	351.13	351.13	351.13	16.72	953
EngineeringX	290.56	305.08	283	304.78	14.22	160
Hinopak Motor Ltd.	256.91	269.75	269	269.75	12.84	746
TOP SYMBOLS BY PRICE DECREASE						
Unilever Food	1230	1168.51	1168.51	1168.51	-61.49	40
Nestle Pakistan	1245	1201.01	1182.75	1189.94	-55.06	1,203
Siemens Pak Engg.	1400	1375	1375	1375	-25.00	3
Bata (Pak) Ltd.	890	904	846.15	875.08	-14.92	10
Wyeth Pak Ltd.	1299.89	1300	1281	1286	-13.89	138

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9251.84	9158.63	9205.23	9284.87	9331.47	9411.11
AHL	66.46	64.58	65.52	66.96	67.90	69.34
AHSL	54.80	52.05	53.42	54.44	55.81	56.83
AICL	121.33	111.78	116.56	118.94	123.72	126.10
ANL	24.30	23.47	23.88	24.55	24.96	25.63
ATRL	113.08	109.70	111.39	114.39	116.08	119.08
BAFL	13.52	13.20	13.36	13.63	13.79	14.06
BIPL	5.85	5.52	5.68	5.89	6.05	6.26
BOP	14.69	14.27	14.48	14.66	14.87	15.05
BOSI	7.95	7.15	7.55	7.75	8.15	8.35
DGKC	30.73	28.76	29.74	30.24	31.22	31.72
ENGRO	167.15	157.85	162.50	166.40	171.05	174.95
HBL	128.78	126.67	127.73	129.56	130.62	132.45
ICI	175.26	172.75	174.01	175.50	176.76	178.25
JOVC	13.07	12.49	12.78	13.29	13.58	14.09
JSCL	35.02	33.95	34.48	35.29	35.82	36.63
LUCK	65.84	62.57	64.20	66.84	68.47	71.11
MCB	214.20	210.07	212.13	215.57	217.63	221.07
MLCF	4.09	3.96	4.02	4.09	4.15	4.22
NBP	81.60	80.53	81.07	81.93	82.47	83.33
NETSOL	32.32	30.44	31.38	32.08	33.02	33.72
NML	61.04	59.36	60.20	61.10	61.94	62.84
OGDC	108.37	107.06	107.71	108.41	109.06	109.76
POL	204.92	200.17	202.55	205.87	208.25	211.57
PPL	176.66	172.67	174.67	178.00	180.00	183.33
PSO	306.81	302.17	304.49	308.12	310.44	314.07
PTC	19.06	18.71	18.88	19.18	19.35	19.65
SNGP	26.41	25.54	25.97	26.49	26.92	27.44
SPL	16.79	16.46	16.63	16.91	17.08	17.36
UBL	57.77	55.86	56.82	58.15	59.11	60.44

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	9330.56	9364.50	9238.26	9417.42	9527.06	9327.70
AHL	68.15	68.40	66.02	71.24	74.66	71.78
AHSL	53.99	55.45	53.06	50.53	47.35	42.99
AICL	115.56	121.33	114.17	112.20	114.53	110.74
ANL	24.82	25.21	24.13	25.33	26.29	27.23
ATRL	116.40	117.39	112.70	127.25	135.19	144.89
BAFL	13.80	13.90	13.47	14.09	13.81	13.26
BIPL	5.95	6.09	5.72	6.02	6.21	6.16
BOP	14.45	14.84	14.45	14.65	14.76	14.18
BOSI	6.91	7.95	7.35	7.18	7.32	7.48
DGKC	29.35	30.73	29.25	30.85	32.88	33.73
ENGRO	165.01	170.30	161.75	169.33	173.76	167.69
HBL	131.00	131.40	128.51	129.70	130.26	125.95
ICI	174.50	177.00	174.25	173.80	180.24	174.02
JOVC	13.19	13.80	13.00	13.28	14.04	13.75
JSCL	35.78	36.09	34.75	37.11	38.29	33.84
LUCK	68.60	69.47	65.20	70.26	75.72	74.79
MCB	216.00	219.00	213.50	216.68	221.18	218.23
MLCF	4.08	4.15	4.02	4.26	4.50	4.69
NBP	82.37	82.80	81.40	83.04	84.23	81.59
NETSOL	31.65	32.78	31.14	31.52	28.48	26.35
NML	61.44	62.00	60.26	61.46	62.90	60.83
OGDC	108.00	109.10	107.75	108.04	109.01	110.32
POL	207.63	209.20	203.50	211.87	214.70	211.28
PPL	179.75	181.34	176.01	183.77	187.58	200.55
PSO	309.05	311.75	305.80	320.26	325.52	313.06
PTC	19.34	19.47	19.00	19.95	20.41	20.75
SNGP	27.00	27.00	26.05	27.69	28.22	28.71
SPL	16.90	17.20	16.75	17.56	18.51	18.91
UBL	58.65	59.49	57.20	61.37	62.06	58.56

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