

Views & News

Ministries at loggerheads over revised GPA bill

Ministries of Defence and Ports and Shipping have locked horns over the revised Gwadar Port Authority (GPA) Bill as the former wants incorporation of a clause in the Bill which will allow armed forces to take control of the port from the operator in case of any emergency or war, well-informed sources told *Business Recorder*.

Fourth tranche of IMF Standby programme: Pakistan's team reaches Dubai

A delegation led by Additional Secretary Finance Asif Bajwa reached Dubai on Sunday to hold talks with IMF review mission. IMF mission will hold negotiations on the third review of the Standby IMF programme. Pakistan is expecting another \$1.2 billion as fourth tranche after completion of this review within next one and half month, an official said.

Cabinet may allow import of refined sugar

The federal cabinet is likely to allow import of refined/white sugar for the next season, contrary to the wishes of sugar mill owners, as raw sugar will become costlier than the refined product, it is reliably learnt.

Sale of sugar at Rs 40/kg: provinces to use designated shops

The provincial governments will use designated and registered shops in addition to Utility Stores as a tool to provide sugar at uniform rate of Rs 40 per kg to domestic consumers, said Secretary Finance Salman Siddique while talking to *Business Recorder*.

Non-filers of income tax returns: officials empowered to make provisional assessment

The federal government has empowered the income tax officials to make provisional assessment of the non-filers of income tax returns on the basis of any information available with the department under the Finance (Amendment) Ordinance, 2009.

LTUs, RTOs: over 1,000 auditors back new set-up

Over 1000 sales tax auditors and senior auditors have fully supported the new organisational set-up at the Large Taxpayer Units (LTUs) and Regional Tax Offices (RTOs) through promulgation of the Finance Ordinance (amended) 2009.

ECC directs Ministry to pursue cases filed by LPG companies

The Economic Co-ordination Committee (ECC) of the cabinet has directed the Petroleum Ministry to pursue the cases filed by the Liquefied Petroleum Gas (LPG) companies in superior courts so that decisive action could be taken to break the monopoly of a few companies, official sources told *Business Recorder*.

Pakistan seeks involvement in new US strategy on Afghanistan

Pakistan said Sunday it wants to be consulted over the United States' new strategy on Afghanistan, saying that its expertise and co-ordination are vital to success. US President Barack Obama is approaching a critical decision on whether to agree to a request for 40,000 more troops in Afghanistan, after an exhaustive weeks-long review.

Baghdad Fair opens its doors to investors

The Baghdad International Fair opened its doors on Sunday for the first time since 2002 as Iraq searches for investors to rebuild its moribund economy after years of violence and sanctions. The 10-day trade show follows investment conferences in Washington last month and London in May aimed at courting firms interested in doing business in Iraq, with another such meeting due in Berlin this month.

Security gadgets: sales surge ten times in Karachi

The sale of security instruments, which are primarily used to detect explosive material and for vigilance purposes, has surged many fold in the last one month in the wake of terrorist activities in the country. These instruments include metal detectors, bomb and mines detectors, road blockers, moving cameras, walk-through gates, car search mirrors, and explosive detectors.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
30.10.09	9,151	179.133
29.10.09	9,169	226.201
Change	(18)	(47.068)

Board Meetings

Date	Time	Company
02.11.09	11:00	Sanghar Sugar
02.11.09	11:30	Fecto Cement
03.11.09	4:00	Flying Cement
04.11.09	12:00	Century Paper & Board
09.11.09	4:00	Dandot Cement

IPO's

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

GDR

30.10.09	OGDC (1GDR=10 shares)	\$14.00 +0.75 +5.66%
30.10.09	UBL (1GDR=4 shares)	\$2.00
30.10.09	MCB (1GDR=2 shares)	\$2.80

Commodities

	Price	Change
Oil (USD/bbl)	77.00	(2.87)
Gold (USD/oz)	1040.40	(6.70)

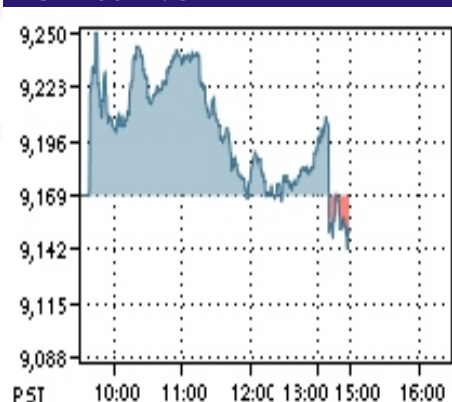
SCRA

	Balance (US\$m)	Net Flow (US\$m)
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





Abdullah pulls out of Afghan run-off election

Challenger Abdullah Abdullah on Sunday pulled out of Afghanistan's run-off election, plunging the country into fresh political chaos amid international pressure for the one-horse race to be scrapped. Two-and-a-half months after Afghans went to the polls to elect a president for the second time in history, Abdullah's move appeared to guarantee President Hamid Karzai a second term in office but flung his legitimacy into doubt.

THE RUPEE: mixed trend

The rupee moved both ways on the money market as the rupee fell versus the dollar, it, however, posted solid gains in terms of the euro during the week, ended on October 31, 2009. On the inter-market, the rupee dropped by 37 paise versus the dollar for buying and selling at 83.70 and 83.75.

MONEY WEEK: some light for private sector credit

There wasn't much excitement in last week's monetary aggregate numbers. The retirement of budgetary borrowing overshadowed the private sector credit off take as net domestic assets fell by Rs 13 billion. And with a meager increase of Rs 4 billion in net foreign assets, the demand and time liabilities remained under pressure, down Rs 3 billion.

Tractor makers worried over delays in BTS

Tractor manufacturers are concerned over delays in the Benazir Tractor Scheme (BTS) as their entire inventory is held up since September 11, 2009 for want of demand drafts from the designated bank, official sources told *Business Recorder*.

Educational institutions in NWFP reopen today

All educational institutions are to open on Monday (today) after remaining closed for 10 days for security reasons. The district administration has prepared a new security plan for both public and private sector educational institutions.

17th National Assembly session today

The 17th session of National Assembly will commence here on Monday and a heated debate is expected on the controversial National Reconciliation Ordinance (NRO), which has already been approved by National Assembly's Standing Committee on Law and Justice.

Britain to create three new retail banks

Britain's government is to create three new high street banks from bailed out lenders Royal Bank of Scotland, Lloyds Banking Group and Northern Rock, finance minister Alistair Darling said Sunday. The huge shake-up comes as the government seeks to recoup taxpayers' cash used to prop up the banks during the world financial crisis and increase competition in the sector.

Russia successfully tests missile

Russia Sunday successfully launched an intercontinental ballistic missile from a nuclear-powered submarine in the Barents Sea, Russian agencies said, citing the defence ministry. The missile was fired from the submarine, Bryansk, and the warheads reached their target at the correct time, agencies reported without giving any further details on the type of missile or its range.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Karachi Electric Supply Co. Ltd.	(0.43) (1Q)	14.50%(R)	-	-	-
Engro Chemical (Pakistan) Ltd.	9.44 (3Q)	20%(D)	-	20/11/09	27/11/09
First Paramount Modaraba	3.09 (F)	15%(D)	-	01/01/10	10/01/10
Jahangir Siddiqui Co. Ltd.	1.17 (1Q)	10%(D)	-	01/12/09	08/12/09
Fauji Fertilizer Company Ltd.	9.78 (3Q)	30%(D)	-	01/12/09	08/12/09
Nestle Pakistan Limited	50.55 (2Q)	100%(D)	-	18/11/09	24/11/09
JS Value Fund Limited	1.65 (1Q)	10%(D)	-	21/11/09	27/11/09
Pakistan State Oil Company	11.11 (1Q)	30%(D)	-	23/11/09	30/11/09
MCB Bank Limited	17.08 (3Q)	25%(D)	-	01/12/09	08/12/09
Meezan Balanced Fund	1.64 (1Q)	10%(D)	-	21/11/09	27/11/09
Gatron Industries Ltd.	9.89 (F)	15%(D)	-	13/11/09	20/11/09
Fauji Fertilizer Bin Qasim Ltd.	1.93 (2Q)	12.5%(D)	-	15/12/09	21/12/09
NAMCO Balanced Fund	1.54 (F)	5%(D)	-	04/11/09	11/11/09
PICIC Energy	1.71 (1Q)	5%(D)	-	17/11/09	24/11/09
PICIC Inv.Fund	1.64 (1Q)	5%(D)	-	17/11/09	24/11/09
PICIC Growth	3.07 (1Q)	20%(D)	-	17/11/09	24/11/09
Javedan Cement	-	100%(R)	-	09/11/09	16/11/09
First UDL Modaraba	1.41 (F)	10%(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%(D)	-	30/10/09	05/11/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
TRG Pakistan Ltd.	2.45	2.79	2.46	2.59	0.14	25,003,130
Pak.PTA Ltd.	7.11	7.39	7.06	7.09	-0.02	13,901,414
Adamjee Insurance	126.07	130.4	123.02	126.89	0.82	10,053,459
Jah.Sidd. Co.	35.97	36.39	35	35.05	-0.92	9,538,155
Oil and Gas Deve. Co.	105.17	105.75	102.86	103.39	-1.78	8,646,829
TOP SYMBOLS BY PRICE INCREASE						
Unilever Pakistan	2300	2376	2301	2375	75.00	1,039
Bata (Pak) Ltd.	877.01	920.85	884	920.85	43.84	225
Siemens Pak Engg.	1375	1443.75	1306.25	1405	30.00	3,847
Colgate Palmolive	368.68	387.11	379.99	387.11	18.43	3,305
Nishat Tractors	338.57	355.49	344.99	354.6	16.03	216,487
TOP SYMBOLS BY PRICE DECREASE						
Dreamworld XD	594	565	565	565	-29.00	2
Exide (PAK)	214.38	224	204	204	-10.38	700
Sanofi-Aventis	181.73	172.65	172.65	172.65	-9.08	2,516
EFU Life Assur Ltd.	153.82	160.99	146.13	146.13	-7.69	451,635
P.S.O.	308.82	312.25	303	303.01	-5.81	1,231,122

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9151.61	9069.86	9110.73	9183.84	9224.71	9297.82
AHL	68.12	64.23	66.18	67.24	69.19	70.25
AHSL	51.62	49.65	50.64	52.03	53.02	54.41
AICL	125.35	118.88	122.11	126.26	129.49	133.64
ANL	24.09	23.22	23.65	24.26	24.69	25.30
ATRL	124.66	119.17	121.91	123.29	126.03	127.41
BAFL	13.53	13.09	13.31	13.52	13.74	13.95
BIPL	5.88	5.61	5.74	5.85	5.98	6.09
BOP	15.13	14.70	14.91	15.24	15.45	15.78
BOSI	8.76	8.42	8.59	8.87	9.04	9.32
DGKC	29.04	27.99	28.51	29.33	29.85	30.67
ENGRO	165.63	163.54	164.59	166.04	167.09	168.54
HBL	123.94	121.06	122.50	124.94	126.38	128.82
ICI	175.17	173.40	174.28	175.64	176.52	177.88
JOVC	12.94	12.59	12.77	12.98	13.16	13.37
JSCL	35.10	34.11	34.60	35.50	35.99	36.89
LUCK	65.73	63.51	64.62	65.81	66.92	68.11
MCB	213.20	208.83	211.02	214.18	216.37	219.53
MLCF	4.02	3.86	3.94	4.07	4.15	4.28
NBP	82.28	80.91	81.59	82.24	82.92	83.57
NETSOL	30.83	29.16	29.99	31.34	32.17	33.52
NML	60.38	59.30	59.84	60.54	61.08	61.78
OGDC	103.61	101.18	102.40	104.07	105.29	106.96
POL	215.93	210.31	213.12	215.06	217.87	219.81
PPL	174.56	171.83	173.19	175.20	176.56	178.57
PSO	304.63	297.38	301.00	306.63	310.25	315.88
PTC	18.85	18.35	18.60	19.00	19.25	19.65
SNGP	26.57	25.57	26.07	26.51	27.01	27.45
SPL	17.32	16.43	16.87	17.20	17.64	17.97
UBL	58.09	56.74	57.41	58.33	59.00	59.92

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	9159.18	8832.42	8995.80	9236.14	9399.52	9639.86
AHL	68.12	61.01	64.57	67.65	71.21	74.29
AHSL	51.62	46.91	49.26	52.36	54.71	57.81
AICL	125.35	98.18	111.77	121.08	134.67	143.98
ANL	24.09	21.97	23.03	24.20	25.26	26.43
ATRL	124.66	107.78	116.22	120.44	128.88	133.10
BAFL	13.53	12.03	12.78	13.81	14.56	15.59
BIPL	5.88	5.45	5.66	5.93	6.14	6.41
BOP	15.13	13.40	14.26	14.98	15.84	16.56
BOSI	8.76	6.03	7.40	8.27	9.64	10.51
DGKC	29.04	26.63	27.83	29.62	30.82	32.61
ENGRO	165.63	157.34	161.49	165.89	170.04	174.44
HBL	123.94	115.71	119.83	127.61	131.73	139.51
ICI	175.17	157.42	166.30	172.37	181.25	187.32
JOVC	12.94	11.91	12.43	13.11	13.63	14.31
JSCL	35.10	33.37	34.23	35.57	36.43	37.77
LUCK	65.73	59.09	62.41	65.94	69.26	72.79
MCB	213.20	198.74	205.97	216.23	223.46	233.72
MLCF	4.02	3.78	3.90	4.09	4.21	4.40
NBP	82.28	77.19	79.74	82.44	84.99	87.69
NETSOL	30.83	28.31	29.57	31.26	32.52	34.21
NML	60.38	56.09	58.24	60.49	62.64	64.89
OGDC	103.61	98.08	100.85	105.62	108.39	113.16
POL	215.93	198.64	207.29	212.14	220.79	225.64
PPL	174.56	166.07	170.31	177.25	181.49	188.43
PSO	304.63	291.94	298.29	306.39	312.74	320.84
PTC	18.85	17.55	18.20	19.15	19.80	20.75
SNGP	26.57	24.97	25.77	26.81	27.61	28.65
SPL	17.32	15.96	16.64	17.08	17.76	18.20
UBL	58.09	52.63	55.36	59.23	61.96	65.83

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	9169.00	9256.94	9142.96	9281.10	9505.27	9349.60
AHL	65.06	68.31	65.30	68.61	73.85	71.65
AHSL	52.90	53.43	51.05	51.46	48.32	43.82
AICL	126.07	130.40	123.02	114.00	115.94	111.87
ANL	23.68	24.86	23.82	24.66	25.94	27.13
ATRL	118.73	124.66	120.54	123.45	132.15	143.42
BAFL	13.36	13.73	13.30	13.91	13.91	13.33
BIPL	5.84	5.95	5.71	5.94	6.18	6.14
BOP	15.35	15.56	15.02	14.66	14.82	14.44
BOSI	8.65	9.15	8.70	7.46	7.44	7.53
DGKC	29.82	30.14	28.80	29.87	32.43	33.52
ENGRO	164.22	167.50	165.00	166.10	172.12	168.63
HBL	125.85	127.38	123.50	128.59	130.29	126.33
ICI	174.99	176.99	174.75	172.23	178.77	174.70
JOVC	12.96	13.20	12.81	13.03	13.77	13.74
JSCL	35.97	36.39	35.00	36.27	37.89	34.33
LUCK	64.24	67.00	64.70	67.31	74.78	74.47
MCB	212.47	217.35	212.00	213.90	220.93	218.37
MLCF	4.07	4.20	3.99	4.16	4.43	4.65
NBP	81.13	82.88	81.55	82.29	84.08	82.07
NETSOL	31.13	32.68	30.50	31.66	29.30	26.75
NML	59.57	61.24	60.00	60.60	62.42	61.59
OGDC	105.17	105.75	102.86	106.30	108.67	110.13
POL	211.43	217.00	212.25	209.18	214.58	211.78
PPL	174.63	177.20	173.83	179.47	186.02	198.71
PSO	308.82	312.25	303.00	313.66	324.20	314.05
PTC	18.91	19.40	18.75	19.52	20.27	20.62
SNGP	26.73	26.95	26.01	27.25	28.10	28.63
SPL	16.52	17.52	16.75	17.18	18.21	18.82
UBL	58.17	59.24	57.65	60.20	61.84	58.96

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