

Views & News

D-8 Council of Ministers' meeting: removal of non-tariff barriers proposed

Foreign Minister Shah Mehmood Qureshi on Monday proposed the removal of all non-tariff barriers to facilitate intra D-8 Group to meet the challenges posed by global economic slowdown as well as to stimulate economic recovery in member countries. He was speaking at the 12th opening session of D-8 Council of Ministers' meeting held in Kuala Lumpur, according to a message by Pakistan's High Commission in Malaysia.

Full dialogue partnership in Asean: Malaysia to back Pakistan's request

Malaysia will support Pakistan's request for a full dialogue partnership in the Association of South East Asian Nations (Asean). This assurance was given by Malaysian Foreign Minister Dato Sri' Hanifah Haji Aman on the request made by Foreign Minister of Pakistan Makhdoom Shah Mahmood Qureshi during a bilateral meeting at the end of 12th Session of D-8 Council of Ministers' held in here on Monday.

A word of caution to businessmen: FBR identifies 10,000 'risky taxpayers'

The Federal Board of Revenue (FBR) has identified around 10,000 "risky taxpayers" to restrain the business community from making purchases from registered persons showing abnormal tax profiles. Sources told Business Reorder here on Monday that the names of the "risky taxpayers" have been picked from the list of "Active Taxpayers".

Modernisation of SMEs: SBP launches new refinancing plan

The State Bank of Pakistan (SBP) on Monday launched a new refinancing facility for modernisation of small and medium enterprises (SMEs) as part of its overall strategy to focus on the development of the SME sector in the country.

Trading in TFCs under BATS starts

The trading of terms finance certificates (TFCs) has been started at Karachi Stock Exchange (KSE) from Monday (November 2) under the Bonds Automated Trading System (BATS). On the first day of the trading, as many as four trades of total 8100 TFCs were made at the local bourses. The volumes at this newly introduced counter were low on the first day at the local bourses, Muhammad Sohail, a leading analyst said.

PPP decides not to take NRO to parliament as MQM exhorts Zardari to 'make sacrifice'

A high-level meeting of the PPP was held in the Presidency on Monday night presided over by President Asif Ali Zardari and Prime Minister Syed Yousuf Raza Gilani.

President fails to convince coalition partners

President Zardari's efforts aimed at evolving consensus among coalition partners on the controversial National Reconciliation Ordinance (NRO) failed on Monday. The President tasked the Prime Minister Yousuf Raza Gilani to take opposition and coalition partners on board. The PPP also could not decide whether the NRO would be presented in the Parliament at this stage or not.

We will oppose NRO tooth and nail: Nawaz

Pakistan Muslim League-N (PML-N) Chief Nawaz Sharif on Monday said that PML-N would oppose the controversial National Reconciliation Ordinance (NRO) tooth and nail, declaring the party would mobilize people against, what he tagged, the black law if the Parliament approved it.

Coalition partners being consulted on NRO, Prime Minister tells National Assembly

Prime Minister Syed Yousuf Raza Gilani on Monday said that consultations are in progress with the coalition partners on National Reconciliation Ordinance (NRO) to develop consensus. Speaking in the National Assembly, Prime Minister said the NRO was being analysed with a view as to what should be in it and what should not.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
02.11.09	8,872	152.032
30.10.09	9,159	179.133
Change	(287)	(27.101)

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
03.11.09	4:00	First Dawood Inv. Bank
04.11.09	12:00	Century Paper & Board
05.11.09	11:00	Sakarqand Sugar Mills
06.11.09	4:00	Bosicor Pakistan
09.11.09	4:00	Dandot Cement

IPO's

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

GDR

02.11.09	OGDC (1GDR =10 shares)	\$14.00 +0.75 +5.66%
02.11.09	UBL (1GDR=4 shares)	\$2.00
02.11.09	MCB (1GDR=2 shares)	\$2.60 -0.20 -7.14%

Commodities

	Price	Change
Oil (USD/bbl)	78.13	1.13
Gold (USD/oz)	1054.00	13.60

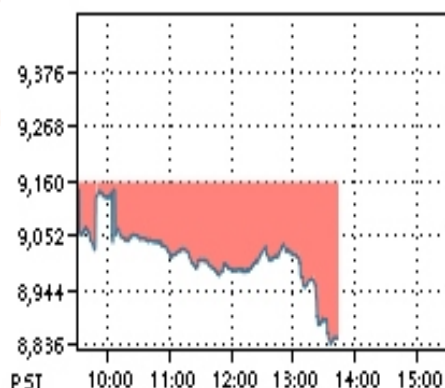
SCRA

	Balance (US\$mn)	Net Flow (US\$mn)
30.10.09	294.93	(2.84)

CFS MKII

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

KSE 100 Index





PML-Q to strongly oppose NRO: Shujaat

Pakistan Muslim League PML-Q President Chaudhry Shujaat Hussain said on Monday that his party has decided to strongly oppose the National Reconciliation Ordinance (NRO) in the Parliament. The ordinance was issued by former President Pervez Musharraf on October 5 2007 to give PPP's late chairperson Benazir Bhutto safe passage by quashing all the cases against her.

Rawalpindi bomb blast kills 34

At least 34 people including women and children were killed in a suicide bomb explosion outside Shalimar Hotel here on Monday. A suicide bomber struck the National Bank of Pakistan branch situated outside Shalimar, Pearl Continental Hotel and yards away from General Headquarters of Pakistan Army at 10:40am - peak banking hours when employees particularly the security force personnel were drawing their salaries.

One killed, 15 injured in blast

Police foiled an attempt to terrorise Lahore by intercepting two terrorists at Babu Sabu Motorway Interchange here on Monday. One of the terrorists blew himself up, injuring around 15 people including four cops. All the injured were rushed to different hospitals where two injured police officials are stated to be in critical condition. One of the injured constable Latif later succumbed to his injuries at a hospital.

Pakistani pavilion at Shanghai exposition: minister and secretary divided over additional allocation

Commerce Minister Amin Fahim and Secretary Suleman Ghani are reported to be in disagreement over an additional allocation of \$1.2 million for the already awarded contract for Pakistan pavilion in World Bank 2010, Shanghai (China). This will be in addition to the already sanctioned \$2.8 million, sources in the Commerce Ministry told *Business Recorder*.

Anti-subsidy investigation: ministry paying 17,500 euros to Brussels-based law firm

The Commerce Ministry is said to be paying 17,500 euros to a legal firm, Van Bael & Bellis (Brussels), to contest an anti-subsidy investigation against Gatron/Novatex Limited, sources told *Business Recorder*. This amount will be paid from the Export Development Fund (EDF), collected from exporters of different sectors.

Rejoinder to World Bank report being prepared: Tarin

The Finance Ministry is preparing a rejoinder to the World Bank's recent report for bringing to light many facts. "The World Bank when wrote this report on September 30, the data was updated on September 15, which they did not use," said Finance Minister Shaukat Tarin.

THE RUPEE: dollar selling at 84.10

The rupee did not move sharply against dollar on the interbank market on Monday for buying and selling at 83.70 and 83.74. On the open market it crossed 84 mark at 84.10 for selling, dealers said. The rupee managed to retain its weekend levels versus the greenback due to easy supply of dollars, they said.

Rs 102 billion October revenue receipts fall short of target

The Federal Board of Revenue (FBR) provisionally collected nearly Rs 102 billion in October 2009 as compared to the target of Rs 110 billion, reflecting a shortfall of Rs 8 billion. Sources told *Business Recorder* here on Monday that revenue collection for October 2009 is likely to reach the figure of Rs 106-107 billion on compilation of final figures in coming days.

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Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Siemens Pakistan Engineering Co. Shalwan Insurance Co.	165.53 (F)	600% (D)	-	12/12/09	21/12/09
Eye Television Network Limited	2.78 (3Q)	14.28% (B)	-	20/11/09	27/11/09
Service Industries Ltd.	1.18 (1Q)	3.5% (D)	-	24/11/09	30/11/09
Karachi Electric Supply Co. Ltd.	40.30 (3Q)	75% (D)	-	24/11/09	30/11/09
Engro Chemical (Pakistan) Ltd.	(0.43) (1Q)	14.50% (R)	-	-	-
First Paramount Modaraba	9.44 (3Q)	20% (D)	-	20/11/09	27/11/09
Jahangir Siddiqui Co. Ltd.	3.09 (F)	15% (D)	-	01/01/10	10/01/10
Fauji Fertilizer Company Ltd.	1.17 (1Q)	10% (D)	-	01/12/09	08/12/09
Nestle Pakistan Limited	9.78 (3Q)	30% (D)	-	01/12/09	08/12/09
JS Value Fund Limited	50.55 (2Q)	100% (D)	-	18/11/09	24/11/09
Pakistan State Oil Company	1.65 (1Q)	10% (D)	-	21/11/09	27/11/09
MCB Bank Limited	11.11 (1Q)	30% (D)	-	23/11/09	30/11/09
Meezan Balanced Fund	17.08 (3Q)	25% (D)	-	01/12/09	08/12/09
Gatron Industries Ltd.	1.64 (1Q)	10% (D)	-	21/11/09	27/11/09
Fauji Fertilizer Bin Qasim Ltd.	9.89 (F)	15% (D)	-	13/11/09	20/11/09
NAMCO Balanced Fund	1.93 (2Q)	12.5% (D)	-	15/12/09	21/12/09
PICIC Energy	1.54 (F)	5% (D)	-	04/11/09	11/11/09
PICIC Inv. Fund	1.71 (1Q)	5% (D)	-	17/11/09	24/11/09
PICIC Growth	1.64 (1Q)	5% (D)	-	17/11/09	24/11/09
PICIC Growth	3.07 (1Q)	20% (D)	-	17/11/09	24/11/09

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
TOP SYMBOLS BY VOLUME						
Jah.Sidd. Co.	35.1	35.74	33.35	33.35	-1.75	15,939,104
TRG Pakistan Ltd.	2.62	2.6	2.18	2.23	-0.39	10,981,268
Bank Al-Falah	13.53	13.64	12.96	13	-0.53	7,472,440
Pak.Prem Fund	6.5	6.74	6.11	6.4	-0.10	7,072,169
Pak.PTA Ltd.	7.1	7.2	6.74	6.79	-0.31	6,908,807
TOP SYMBOLS BY PRICE INCREASE						
Unilever Food Pak	1168.51	1226.93	1226.93	1226.93	58.42	1
EngineeringX	303.45	318.62	300	318.62	15.17	320
Service Industries	295.49	310.26	303	310.26	14.77	59,769
Shahtaj Sugar Mills	164.32	171.99	171.99	171.99	7.67	1
Sapphire FiberXB	126	131.71	131.71	131.71	5.71	2
TOP SYMBOLS BY PRICE DECREASE						
Wyeth Pak Ltd.	1231	1279	1205	1206	-25.00	42
Siemens Pak Engg.	1423.15	1399	1365	1399	-24.15	251
Tractors XDXB	355.06	358.5	337.31	337.31	-17.75	82,861
Attock Petroleum	334.17	337	317.47	317.47	-16.70	102,977
P.S.O.	304.63	305.99	289.4	289.4	-15.23	1,148,013



Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8872.40	8615.95	8744.17	8963.29	9091.51	9310.63
AHL	64.72	62.00	63.36	66.08	67.44	70.16
AHSL	49.04	47.33	48.19	49.89	50.75	52.45
AICL	119.11	114.56	116.83	121.37	123.64	128.18
ANL	22.89	21.82	22.36	23.42	23.96	25.02
ATRL	119.43	111.78	115.60	122.26	126.08	132.74
BAFL	12.81	11.99	12.40	13.02	13.43	14.05
BIPL	5.79	5.54	5.67	5.83	5.96	6.12
BOP	14.14	13.44	13.79	14.48	14.83	15.52
BOSI	8.39	7.60	7.99	8.42	8.81	9.24
DGKC	27.59	26.38	26.99	28.19	28.80	30.00
ENGRO	158.61	151.44	155.02	160.94	164.52	170.44
HBL	118.17	113.46	115.81	120.11	122.46	126.76
ICI	166.62	159.43	163.03	170.01	173.61	180.59
JOVC	11.94	11.13	11.54	12.34	12.75	13.55
JSCL	33.35	31.76	32.55	34.15	34.94	36.54
LUCK	62.71	60.24	61.47	63.69	64.92	67.14
MCB	206.81	196.59	201.70	208.27	213.38	219.95
MLCF	3.92	3.61	3.76	3.97	4.12	4.33
NBP	79.38	75.99	77.69	80.29	81.99	84.59
NETSOL	29.30	27.72	28.51	30.08	30.87	32.44
NML	57.37	54.96	56.16	58.58	59.78	62.20
OGDC	101.22	97.67	99.45	101.82	103.60	105.97
POL	208.37	200.59	204.48	210.49	214.38	220.39
PPL	165.84	160.07	162.95	168.73	171.61	177.39
PSO	289.69	278.44	284.06	295.03	300.65	311.62
PTC	17.95	17.12	17.53	18.27	18.68	19.42
SNGP	26.86	25.99	26.42	26.94	27.37	27.89
SPL	16.51	15.40	15.96	16.87	17.43	18.34
UBL	55.70	52.82	54.26	56.63	58.07	60.44

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	9151.61	9182.40	8835.06	9227.21	9474.50	9349.44
AHL	68.12	68.80	64.72	67.51	73.38	71.56
AHSL	51.62	51.60	49.04	51.41	48.64	44.09
AICL	125.35	125.90	119.09	114.88	116.04	112.18
ANL	24.09	24.49	22.89	24.34	25.69	27.05
ATRL	124.66	128.91	118.43	121.85	130.98	142.66
BAFL	13.53	13.64	12.61	13.77	13.92	13.33
BIPL	5.88	6.00	5.71	5.92	6.16	6.13
BOP	15.13	15.17	14.13	14.59	14.79	14.52
BOSI	8.76	8.84	8.02	7.58	7.48	7.56
DGKC	29.04	29.40	27.59	29.39	32.06	33.37
ENGRO	165.63	166.85	157.35	164.69	170.97	168.75
HBL	123.94	124.40	117.75	127.91	129.97	126.19
ICI	175.17	177.00	166.42	171.50	177.22	174.64
JOVC	12.94	13.15	11.94	12.87	13.62	13.71
JSCL	35.10	35.74	33.35	35.81	37.54	34.51
LUCK	65.73	65.90	62.45	66.27	73.97	74.24
MCB	213.20	214.84	203.16	212.98	220.30	218.09
MLCF	4.02	4.17	3.81	4.11	4.39	4.63
NBP	82.28	82.90	78.60	82.06	83.84	82.12
NETSOL	30.83	31.65	29.29	31.47	29.57	26.91
NML	60.38	60.99	57.37	60.11	61.92	61.91
OGDC	103.61	104.20	100.05	105.71	108.37	109.91
POL	215.93	216.50	206.60	208.27	214.18	211.98
PPL	174.56	174.50	165.84	177.40	184.75	197.54
PSO	304.63	305.99	289.40	310.14	321.85	314.29
PTC	18.85	19.00	17.85	19.30	20.09	20.55
SNGP	26.57	27.45	26.50	27.11	28.05	28.60
SPL	17.32	17.79	16.32	17.03	18.00	18.76
UBL	58.09	59.00	55.19	59.64	61.60	59.00

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