



MARKET PULSE

Views & News

Gas plan, sugar policy may be approved today

The Cabinet, which is scheduled to meet on Wednesday, will approve the gas load management plan 2009-10, a long-term sugar policy, paddy procurement plan, and may embark upon some austerity measures urgently required to keep the deficit within sustainable levels as per International Monetary Fund (IMF) programme, official sources told *Business Recorder*.

Another sugar crisis raising head: Punjab mills not to start crushing before December

The country is heading towards another sugar crisis as most of the mills in Punjab are likely to delay the crushing, not before Eid-ul-Azha, because of working capital problem. But the delay would increase the sucrose content of the crop, sugar industry sources told *Business Recorder*.

Income tax from salaries: FBR identifies large number of monitoring bodies

The Federal Board of Revenue (FBR) has identified a large number of public sector organisations and federal/provincial government departments, including Military Accountant-General, for accurate monitoring of income tax deducted by these organisations from the salaries of their employees.

More powers to SBP: National Assembly body approves AML bill 2009, banking Ordinance

The National Assembly standing committee on finance on Tuesday approved the Banking Companies Ordinance to give more enforcement powers to the State Bank of Pakistan (SBP), and Anti-Money Laundering (AML) (amendment) Bill 2009. A meeting of the NA body was held in the Parliament under the chairmanship of Fauzia Wahab.

Government will not table NRO in parliament: Gilani thanks coalition partners for 'guidance'

Prime Minister Yousuf Raza Gilani has said the Charter of Democracy (CoD) will be implemented, and the 17th Constitutional amendment will be repealed to strengthen democracy. He was speaking in the National Assembly to condemn President Musharraf's November 3 2007 action declaring emergency in the country.

Prime Minister invites Nawaz to a briefing on Balochistan

Prime Minister Syed Yusuf Raza Gilani on Tuesday telephoned PML (N) Quaid Mian Muhammad Nawaz Sharif and Leader of the Opposition, Chaudhry Nisar Ali Khan to invite them for a briefing by the Parliamentary Committee on Balochistan. The Prime Minister said he wants to take PML (N) onboard before presenting the report before the joint sitting of the Parliament.

17 killed, over 50 hurt in trains collision

At least 17 people were killed and more than 50 injured in a collision between Karachi-bound Allama Iqbal Express and a cargo train at Landhi on Tuesday. The Allama Iqbal Express was on its way to Karachi when it collided with a goods train near Juma Goth railway station at around 12:30 pm, due to which a coach of the Express train was badly damaged, resulting in the death of a number of people including women and children and injuries to dozens of passengers, said Divisional Superintendent, Pakistan Railways, Aftab Memon.

UK banks get £31 billion more aid, agree sell-offs

Britain's two largest retail lenders are to get another 31 billion pounds from the government and have agreed to sell hundreds of branches and key businesses to appease EU competition concerns over state aid. The deal announced on Tuesday paves the way for Britain to begin reducing its holdings in Royal Bank of Scotland and Lloyds Banking Group, a potentially critical source of funds as the country struggles with a ballooning budget deficit.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
03.11.09	8,939	130.585
02.11.09	8,872	152.032
Change	67	(21.447)

Board Meetings

Date	Time	Company
04.11.09	12:00	Century Paper & Board
05.11.09	11:00	Sakarqand Sugar Mills
06.11.09	4:00	Bosicor Pakistan
07.11.09	11:00	Dewan Salman Fibre
09.11.09	4:00	Dandot Cement
09.11.09	5:00	Gharibwal Cement
09.11.09	4:30	Balochistan Glass
12.11.09	11:00	Honda Atlas Cars

IPO's

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

GDR

03.11.09	OGDC (1GDR =10 shares)	\$12.75 -0.50 -3.77%
03.11.09	UBL (1GDR=4 shares)	\$1.70 -0.30 -15.00%
03.11.09	MCB (1GDR=2 shares)	\$2.60 -0.20 -7.14%

Commodities

	Price	Change
Oil (USD/bbl)	79.60	1.47
Gold (USD/oz)	1084.60	30.60

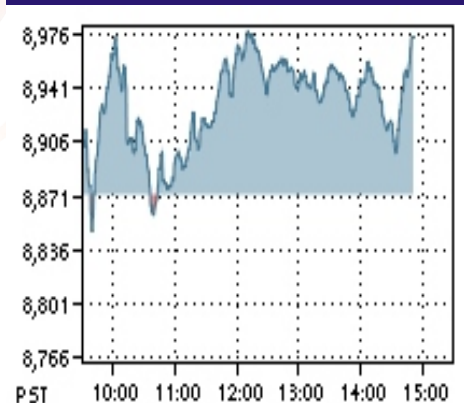
SCRA

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





EU in last lap of negotiations on RBS, Lloyds

The European Commission said on Tuesday it is in the last lap of negotiations with the British treasury on restructuring the state-rescued banks Lloyds and Royal Bank of Scotland. "The European Commission is making very good progress in its contacts with the UK authorities on ensuring compliance with EU state aid rules as regards the restructuring of both Lloyds and RBS," said a spokesman. "The commission intends to adopt decisions on these cases in the coming weeks," he added.

Export refinance rates: Ministry to readjust increase from EISF

The Ministry of Textile Industry (Mintex) has decided to absorb the recent increase in export refinance rates by the State Bank of Pakistan and readjust this amount from the Export Investment Support Fund (EISF) of Rs 40 billion announced in the 2009-10 Federal budget.

THE RUPEE: gap between interbank, open market widens

The difference between the open and interbank parity rates widened due to higher demand by the importers for clearance of payments, dealers said. In the meantime, the rupee shed one paisa against dollar on the interbank market on Tuesday for buying and selling at 83.71 and 83.75, dealers said.

PSO to seek Rs 30 billion for furnace oil import: meeting on circular debt today

The Pakistan State Oil (PSO) is to request for at least Rs 30 billion funds to firm up import of furnace oil to meet the requirements of the power sector during peak winter season in a meeting scheduled for Wednesday. Sources told *Business Recorder* that Finance Minister Shaukat Tarin would chair the meeting on circular debt.

Unsustainable prices cited as cause: four cement units suspend operation

Unsustainable prices of cement in the domestic market forced four cement units to suspend operation as there was no let-up in massive operational losses by these units, industry sources told *Business Recorder* on Tuesday. Cement prices fell to an unbelievably lower level in the domestic market due to over-the-demand production, they added.

Raw cotton export registers 40 percent growth

The country's raw cotton export has registered a healthy growth of about 40 percent during the first quarter of current fiscal year mainly due to expected worldwide production shortfall, the market sources said. They said Pakistani raw cotton exporters and traders are getting huge orders on the back of the expected better cotton crop as compared to last season and low prices of the commodity in the local market as compared to international price.

We are prepared for a long war: Taliban

A Taliban spokesman has denied claims of battlefield victories in an offensive in tribal South Waziristan, saying the militants are drawing government soldiers into a trap. Azam Tariq says the militants are purposefully withdrawing from some areas to bring government soldiers further into Taliban territory.

India denies funding Taliban

Indian Army Chief General Deepak Kapoor has brushed aside Pakistan's assertion that India is among the sources, which are funding Taliban for creating unrest in Pakistan. "I just want to say that Pakistan should remain stable. We do not have any interests there and we have not supported any group there," the army chief told newsmen here on Tuesday.

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Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Siemens Pakistan Engineering Co. Shikhan 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
	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.	33.35	32.68	31.69	31.69	-1.66	18,063,268
Arif Habib Sec.	49.04	49	46.59	47.1	-1.94	17,549,771
Pak.PTA Ltd.	6.63	6.94	6.6	6.85	0.22	5,776,130
Pak.Prem Fund	6.32	6.73	6.37	6.4	0.08	4,965,863
National Bank of Pak	79.38	80.65	78.1	78.8	-0.58	4,766,7
TOP SYMBOLS BY PRICE INCREASE						
Unilever Food	1226.93	1280	1165.59	1273	46.07	4
UniLever Pakistan	2375	2394	2373	2394	19.00	44
Attock Petroleum	319.57	332.9	315	332	12.43	160,423
MCB Bank Limited	206.81	215.1	208.7	214.8	7.99	1,900,921
P.S.O.	289.69	299.25	286.5	297.5	7.81	1,794,688
TOP SYMBOLS BY PRICE DECREASE						
Wyeth Pak Ltd.	1212.64	1220	1154	1154	-58.64	101
Bata (Pak) Ltd.	895	860	850.25	850.25	-44.75	148
Colgate Palmolive	368.86	370	350.42	350.42	-18.44	2,480
East West Insurance	310	300	300	300	-10.00	1,499
Sanofi-Aventis	164.02	163.5	155.82	155.82	-8.20	6,036



Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8938.99	8791.09	8865.04	8922.27	8996.22	9053.45
AHL	62.90	59.97	61.43	63.47	64.93	66.97
AHSL	47.00	45.12	46.06	47.53	48.47	49.94
AICL	116.70	113.10	114.90	117.40	119.20	121.70
ANL	21.90	21.18	21.54	22.11	22.47	23.04
ATRL	118.01	113.34	115.68	118.83	121.17	124.32
BAFL	12.90	12.54	12.72	12.88	13.06	13.22
BIPL	5.85	5.58	5.72	5.83	5.97	6.08
BOP	14.21	13.53	13.87	14.04	14.38	14.55
BOSI	8.40	8.10	8.25	8.40	8.55	8.70
DGKC	26.67	25.46	26.06	26.91	27.51	28.36
ENGRO	161.30	155.80	158.55	160.25	163.00	164.70
HBL	122.00	115.42	118.71	121.39	124.68	127.36
ICI	167.79	160.34	164.07	166.97	170.70	173.60
JOVC	11.65	10.58	11.12	11.83	12.37	13.08
JSCL	31.69	31.03	31.36	32.02	32.35	33.01
LUCK	63.90	59.37	61.63	62.77	65.03	66.17
MCB	212.90	206.64	209.77	211.83	214.96	217.02
MLCF	3.91	3.64	3.77	3.94	4.07	4.24
NBP	79.00	76.70	77.85	79.25	80.40	81.80
NETSOL	28.60	26.89	27.75	28.87	29.73	30.85
NML	57.89	54.83	56.36	57.63	59.16	60.43
OGDC	103.50	99.23	101.37	102.73	104.87	106.23
POL	214.25	203.32	208.78	212.77	218.23	222.22
PPL	166.60	160.55	163.57	166.04	169.06	171.53
PSO	295.10	280.87	287.98	293.62	300.73	306.37
PTC	18.24	17.66	17.95	18.14	18.43	18.62
SNGP	27.30	26.33	26.82	27.08	27.57	27.83
SPL	16.41	15.75	16.08	16.49	16.82	17.23
UBL	56.00	53.27	54.63	55.97	57.33	58.67

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	8872.40	8979.50	8848.32	9164.20	9439.29	9352.48
AHL	64.72	65.50	62.00	66.51	72.78	71.47
AHSL	49.04	49.00	46.59	51.07	48.88	44.36
AICL	119.11	119.90	115.60	115.38	116.06	112.52
ANL	22.89	22.68	21.75	23.89	25.39	26.92
ATRL	119.43	121.99	116.50	119.99	129.76	141.92
BAFL	12.81	13.04	12.70	13.59	13.89	13.33
BIPL	5.79	5.95	5.70	5.89	6.13	6.13
BOP	14.14	14.21	13.70	14.52	14.76	14.58
BOSI	8.39	8.55	8.25	7.71	7.53	7.58
DGKC	27.59	27.75	26.30	28.89	31.63	33.21
ENGRO	158.61	161.95	157.50	163.55	170.00	168.81
HBL	118.17	124.07	118.10	127.06	129.73	126.20
ICI	166.62	169.88	163.25	170.61	175.96	174.65
JOVC	11.94	12.55	11.30	12.67	13.47	13.69
JSCL	33.35	32.68	31.69	35.07	37.13	34.66
LUCK	62.71	63.90	60.50	65.57	73.15	74.03
MCB	206.81	213.89	208.70	212.36	219.79	218.24
MLCF	3.92	4.10	3.80	4.06	4.34	4.60
NBP	79.38	80.65	78.10	81.43	83.57	82.23
NETSOL	29.30	30.00	28.02	31.08	29.75	27.05
NML	57.37	58.90	56.10	59.48	61.47	62.20
OGDC	101.22	104.10	100.60	105.24	107.98	109.76
POL	208.37	216.75	207.30	208.44	213.91	212.41
PPL	165.84	168.50	163.01	175.57	183.46	196.49
PSO	289.69	299.25	286.50	306.83	319.94	314.52
PTC	17.95	18.33	17.85	19.08	19.89	20.48
SNGP	26.86	27.35	26.60	26.97	28.01	28.58
SPL	16.51	16.90	16.16	16.86	17.83	18.71
UBL	55.70	57.30	54.60	58.89	61.39	59.02

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