

## Views & News

### Five work days/week for industrial units, CNG stations announced: Cabinet approves sugar policy, paddy procurement and gas load management plan

Federal Cabinet which met with Prime Minister Syed Yousuf Raza Gilani in the chair, on Wednesday approved Sugar Policy 2009-10, paddy procurement plan and four-month gas load management plan 2009/10 (from November 15, 2009 till March 15, 2010).

### Let NRO die its logical death on November 28: Kaira

Information Minister Qamar Zaman Kaira said on Wednesday that any decision on whether President Asif Ali Zardari will resign to face cases in the courts or enjoy immunity will be taken when November 28 comes. "The controversial National Reconciliation Ordinance (NRO) will die its logical death on November 28," he added.

### FBR proposes new mechanism to check smuggling under APTTA

The Federal Board of Revenue (FBR) has proposed a new mechanism to check smuggling under the new Afghanistan Pakistan Transit Trade Agreement (APTTA) by imposing quantitative restriction on the transit of goods on the basis of actual consumption in Afghanistan.

### Pakistan and Malaysia agree to form Business Council

Pakistan and Malaysia on Wednesday agreed to form joint ministerial committee, a Business Council and working groups to review and carry forward the implementation on decisions reached between the two countries for bilateral trade and investment.

### MoF releases Rs five billion for settling remaining 60 percent R&D claims

The Ministry of Finance has released Rs 5 billion for settling remaining 60 percent Research and Development support programme claims of the textile sector, pending for last 19 months, sources in the ministry told *Business Recorder* on Wednesday.

### Gold touches new high at Rs 34,500 per tola

Gold prices on Wednesday touched a new high of Rs 34,500 per tola following a record increase in international prices to \$1091 an ounce, traders said. Gold recorded a rise of Rs 500 per tola in a single day trading to hit a new level of Rs 34,500, up from Rs 34,000. The price of 10 gram gold also surged to new high of Rs 29571, up by Rs 403 from Rs 29168.

### Government fully committed to tax administration reforms: Finance

The Government is fully committed to the Tax Administration Reforms and in this connection, harmonisation of tax legislation has already taken place through the promulgation of Finance (Amendment) Ordinance, 2009 on October 28. This was stated in the reply of Ministry of Finance to the Country Director of the World Bank on recently received WB Aid-Memoire, said a statement of Ministry of Finance.

### WPI, PPL apply for 40 mmcf gas from Kandhkot

Pakistan Petroleum Limited (PPL) and Walters Power International (WPI) Limited, of US, have both shown keenness to set up a power plant, and both are competing for allocation of 40 mmcf additional gas expected from Kandhkot gas field. The decision rests with the Economic Co-ordination Committee of the Cabinet.

### Pepco warns 83 textile units of disconnection

The Pakistan Electric Power Company (Pepco) has warned 83 defaulting textile mills to face disconnection by Thursday if they would fail to clear their dues amounting to Rs 880 million, sources told *Business Recorder* here on Wednesday. Sources said that the issue was raised after 31 percent hike in power tariff in September last year.

### THE RUPEE: marginal changes seen

Slight movement was seen on the currency market on Wednesday as the rupee hardly moved versus dollar on the currency market, dealers said. On the interbank market the rupee inched up with a gain of one paisa in relation to dollar for buying and selling at 83.70 and 83.74.

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

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## Statistical Data

### Equities

	KSE 100	Turnover (mn)
04.11.09	9,155	131.869
03.11.09	8,939	130.585
<b>Change</b>	<b>216</b>	<b>1.284</b>

### 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

04.11.09	OGDC (1GDR=10 shares)	\$12.50	-0.75	-5.66%
04.11.09	UBL (1GDR=4 shares)	\$1.80		
04.11.09	MCB (1GDR=2 shares)	\$2.60		

### Commodities

	Price	Change
Oil (USD/bbl)	80.40	0.80
Gold (USD/oz)	1092.40	7.80

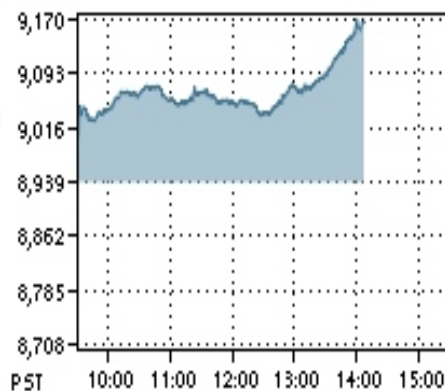
### SCRA

	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





**Forces take control of Ladha after fierce battle: 30 terrorists killed, Fazlullah's top aide held**

After a fierce battle for Ladha, strategically important area of South Waziristan Agency and stronghold of terrorists, security forces have entered the area, which would help in crushing the terrorists' resistance to a great extent. During the ongoing "Operation Rah-e-Nijat," the security forces have killed 30 terrorists in South Waziristan Agency after taking control of Ladha and captured some important ridges in the area.

**Fed holds rates, says economy picking up**

The US Federal Reserve held its near-zero interest rate policy Wednesday and announced steps to wind down support of the ailing economy, saying it had "continued to pick up" since September. The policy-setting Federal Open Market Committee (FOMC), headed by Fed chairman Ben Bernanke, said after a two-day meeting that "although economic activity is likely to remain weak for a time." Its policy actions would support economic recovery.

**Revision of collector rates of immovable assets: RTOs asked to approach provincial secretaries**

The Federal Board of Revenue (FBR) has asked all Regional Tax Offices (RTOs) to approach provincial chief secretaries, finance secretaries and secretaries for excise and taxation for the revision of the collector rates of the immovable assets, which are 10 times less than the prevalent market rates.

**Kitchen items: salaried class hard hit by rising prices**

The trend of rising prices of kitchen items continues unabated, eroding the value of each rupee earned by the common man. Despite tall claims of the Federal and provincial governments, price of pulses, cooking oil, chicken, mutton, tea, eggs, vegetables, onion, tomatoes, garlic and other kitchen items have all increased in the recent weeks.

**Government urged to impose ban on exports of cotton, yarn**

Pakistan Hosiery Manufacturers Association (PHMA) has demanded the government to impose restriction on export of cotton and cotton yarn by invoking GATT 1994, Article XI: 2 (b) and XI 2(a). The PHMA leadership stressed that the export of value-added knitwear garments, ready-made garments, sportswear and all other value added products are being badly affected by the export of cotton and cotton yarn.

**Two women teachers shot dead**

Two female school teachers were shot dead here by unknown armed men whereas two others sustained injuries at Khar Headquarters of Bajaur agency. Political authorities of the Agency said, unidentified armed persons opened indiscriminate fire on school teachers Shazia Begum and Shamim Bibi when they were boarding a passenger vehicle near Communal Girls School Chowk.

**General Motors's U-turn on Opel sale angers Germany, Russia**

German and Russian leaders seethed and unions tore up a deal to cut costs in protest at General Motors' "completely unacceptable" decision to keep Opel, its European unit, after months of talks. Labour leader Klaus Franz rescinded hundreds of millions of euros in cost concessions that workers agreed to on condition that Opel was bought by Magna, the Russian-backed Canadian group long backed as buyer by Berlin and Moscow.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Siemens Pakistan Engineering Co. Ltd.	165.53 (F)	600%(D)	-	12/12/09	21/12/09
Shahen Insurance Co.	2.78 (3Q)	14.28%(B)	-	20/11/09	27/11/09
Eye Television Network Limited	1.18 (1Q)	3.5%(D)	-	24/11/09	30/11/09
Service Industries Ltd.	40.30 (3Q)	75%(D)	-	24/11/09	30/11/09
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

Top Symbols						
SYMBOL	OPEN RATE	HIGH RATE	LOW RATE	CURRENT RATE	CHANGE	VOLUME
<b>TOP SYMBOLS BY VOLUME</b>						
Jah.Sidd. Co.	31.69	32.99	31.06	32.7	1.01	20,844,907
Arif Habib Sec.	46.88	49.22	46.8	49.22	2.34	8,919,887
Pak.PTA Ltd.	6.75	7	6.85	6.99	0.24	7,248,908
Azgard (Pref) 8	9.95	10.3	9.3	10.3	0.35	6,364,000
Adamjee Insurance	116.46	122.28	116.85	122.28	5.82	4,617,654
<b>TOP SYMBOLS BY PRICE INCREASE</b>						
Unilever Food	1165.59	1221	1221	1221	55.41	1
Wyeth Pak Ltd.	1210	1255	1255	1255	45.00	1
Bata (Pak) Ltd.	851.33	890	851.34	890	38.67	588
P.S.O.	295.33	309.8	295.2	307.5	12.17	2,000,221
MCB Bank Limited	212.86	223.5	215	223.5	10.64	3,091,339
<b>TOP SYMBOLS BY PRICE DECREASE</b>						
Rafhan Maize Prod.	1650	1575	1575	1575	-75.00	22
Service Industries	306.75	309	291.42	296.25	-10.50	27,081
Pak Services Ltd.	156	150.4	150.4	150.4	-5.60	10
Shahtaj Sugar Mills	154.15	152	149.05	149.05	-5.10	101
Siemens Pak Engg.	1399.62	1395	1369	1394.99	-4.63	21

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	9154.99	8856.72	9005.85	9088.13	9237.26	9319.54
AHL	65.96	60.81	63.39	64.67	67.25	68.53
AHSL	49.22	45.99	47.61	48.41	50.03	50.83
AICL	122.28	115.04	118.66	120.47	124.09	125.90
ANL	22.50	21.17	21.83	22.28	22.94	23.39
ATRL	124.01	117.33	120.67	122.34	125.68	127.35
BAFL	13.17	12.83	13.00	13.14	13.31	13.45
BIPL	5.90	5.65	5.77	5.88	6.00	6.11
BOP	14.35	13.46	13.91	14.25	14.70	15.04
BOSI	8.64	8.37	8.50	8.58	8.71	8.79
DGKC	27.40	26.21	26.81	27.10	27.70	27.99
ENGRO	167.00	159.86	163.43	165.54	169.11	171.22
HBL	126.40	122.73	124.57	125.83	127.67	128.93
ICI	171.00	165.44	168.22	170.28	173.06	175.12
JOVC	12.15	11.30	11.73	12.06	12.49	12.82
JSCL	32.70	30.32	31.51	32.25	33.44	34.18
LUCK	63.50	61.97	62.74	63.61	64.38	65.25
MCB	223.50	212.17	217.83	220.67	226.33	229.17
MLCF	3.97	3.84	3.91	3.97	4.04	4.10
NBP	80.24	78.51	79.38	79.91	80.78	81.31
NETSOL	29.77	28.48	29.12	29.45	30.09	30.42
NML	59.91	57.46	58.68	59.30	60.52	61.14
OGDC	105.98	102.67	104.33	105.26	106.92	107.85
POL	218.41	212.71	215.56	218.03	220.88	223.35
PPL	171.90	164.85	168.37	170.64	174.16	176.43
PSO	307.50	289.57	298.53	304.17	313.13	318.77
PTC	18.65	18.05	18.35	18.55	18.85	19.05
SNGP	27.50	26.65	27.07	27.43	27.85	28.21
SPL	16.80	16.30	16.55	16.85	17.10	17.40
UBL	58.73	55.62	57.17	57.96	59.51	60.30

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	8938.99	9170.40	8938.99	9154.92	9405.21	9356.28
AHL	62.90	65.96	62.10	66.18	72.14	71.44
AHSL	47.00	49.22	46.80	50.85	49.16	44.66
AICL	116.70	122.28	116.85	116.71	116.13	112.99
ANL	21.90	22.72	21.61	23.63	25.15	26.78
ATRL	118.01	124.01	119.00	119.39	128.69	141.30
BAFL	12.90	13.28	12.97	13.50	13.84	13.33
BIPL	5.85	5.98	5.75	5.89	6.09	6.13
BOP	14.21	14.60	13.81	14.52	14.72	14.62
BOSI	8.40	8.65	8.44	7.86	7.58	7.61
DGKC	26.67	27.40	26.51	28.63	31.21	33.02
ENGRO	161.30	167.65	161.97	163.83	169.42	169.01
HBL	122.00	127.10	124.00	126.82	129.51	126.33
ICI	167.79	172.34	167.50	170.50	174.90	174.52
JOVC	11.65	12.40	11.64	12.58	13.33	13.68
JSCL	31.69	32.99	31.06	34.63	36.76	34.82
LUCK	63.90	64.49	62.85	65.17	72.11	73.79
MCB	212.90	223.50	215.00	213.82	219.34	218.57
MLCF	3.91	4.04	3.91	4.04	4.30	4.58
NBP	79.00	80.45	79.05	81.25	83.22	82.31
NETSOL	28.60	29.77	28.80	30.72	29.92	27.20
NML	57.89	59.91	58.07	59.36	61.15	62.48
OGDC	103.50	106.20	103.61	105.36	107.59	109.54
POL	214.25	220.50	215.18	209.96	213.84	212.85
PPL	166.60	172.90	167.11	175.03	182.35	195.46
PSO	295.10	309.80	295.20	305.75	318.68	314.95
PTC	18.24	18.75	18.25	18.99	19.73	20.41
SNGP	27.30	27.78	27.00	26.97	27.95	28.56
SPL	16.41	17.15	16.60	16.80	17.69	18.67
UBL	56.00	58.74	56.40	58.55	61.17	59.09

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