



MARKET PULSE

Views & News

If a company fails to follow CCP orders: 10-year jail term for chairman, CEO proposed

The Competition (Amendment) Bill, 2009 would empower the Competition Commission of Pakistan (CCP) to give punishment of imprisonment up to 10 years to the chairman and chief executive of a penalised company, who would fail to follow the orders of the Commission.

National Assembly body approves Competition Commission Ordinance

The National Assembly standing committee on finance on Wednesday unanimously approved the Competition Commission Ordinance 2007 for presentation before the Parliament. The committee meeting, chaired by Fauzia Wahab, highly appreciated the work of the CCP for taking actions against the cartels, companies involved in deceptive marketing practices and collusive behaviour.

Inter-ministerial meeting on 'sugar crisis' today

Minister of Industries and Production Mian Manzoor Ahmed Wattoo has convened an inter-ministerial meeting on "sugar crisis" on Thursday after the Federal and the provincial governments' failure to implement the Supreme Court's decision, well-informed sources told *Business Recorder* on Wednesday.

Imported sugar sale under study

The federal government is planning to sell the imported refined sugar in the open market to overcome the current sugar crisis, sources told *Business Recorder* on Wednesday. Presently, market is facing massive shortage of sugar as millers have stopped delivery of sugar after the Supreme Court verdict to release commodity stocks at Rs 36 per kilogram.

0.5 million tons raw sugar import: TCP again trying to favour Dubai-based firm

Trading Corporation of Pakistan (Pvt) Ltd (TCP) is at it once again. For all intents and purposes, it appears that the 2009-10 sugar policy, approved by the Cabinet for import of 0.5 million tons raw sugar and another 0.5 million tons white sugar has come as a windfall for the Corporation and its abettors.

To determine actual tax liability: distributors given top priority in FBR enforcement plan

The Federal Board of Revenue has given top priority to the distributors of automobiles, consumer goods and manufacturers of other commodities such as cement to check their declarations with the sales tax and income tax departments.

Operations at sales tax departments suspended

Operations at the sales tax departments countrywide have almost been suspended since the promulgation of presidential ordinance to harmonise sales tax, income tax and federal excise duty. Sources told *Business Recorder* on Wednesday that officials from the customs group are reluctant to work with new designations because if they associate with new setup permanently they would not be a part of the parent group, which would condense their working path.

5,475 in Sindh benefited from NRO: prosecutors asked to provide details of beneficiaries

The Sindh government has directed the District Public Prosecutors (DPPs) to submit the details of beneficiaries of the controversial National Reconciliation Ordinance (NRO) within a week, it is learnt. According to official sources, a meeting of the public prosecutors of all the 28 districts of the province, including five districts of Karachi, was held at the Sindh Assembly building on Tuesday.

Rehman, Wattoo, Ashraf and Mukhtar on NRO list!

The names of four ministers and some parliamentarians are being mentioned in the list of beneficiaries of the National Reconciliation Ordinance (NRO), reliable sources told *Business Recorder* on Wednesday. According to the sources, the names of Interior Minister Rehman Malik, Industries Minister Mian Manzoor Ahmed Wattoo, Water and Power Minister Raja Pervez Ashraf and Defence Minister Chaudhry Ahmed Mukhtar are said to be in the list of NRO beneficiaries.

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

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Statistical Data

Equities

	KSE 100	Turnover (mn)
11.11.09	8,916	140.416
10.11.09	8,762	77.969
Change	154	62.447

Board Meetings

Date	Time	Company
10.11.09	3:30	Gartron Industries
12.11.09	-	Investec Securities
12.11.09	11:00	Honda Atlas Cars
14.11.09	3:00	Al-Abid Silk
16.11.09	9:30	Askari Bank
16.11.09	10:00	Bosicor Pakistan

IPO's

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

GDR

11.11.09	OGDC (1GDR =10 shares)	\$13.25
11.11.09	UBL (1GDR=4 shares)	\$2.00
11.11.09	MCB (1GDR=2 shares)	\$2.60

Commodities

	Price	Change
Oil (USD/bbl)	79.00	0.16
Gold (USD/oz)	1114.60	8.30

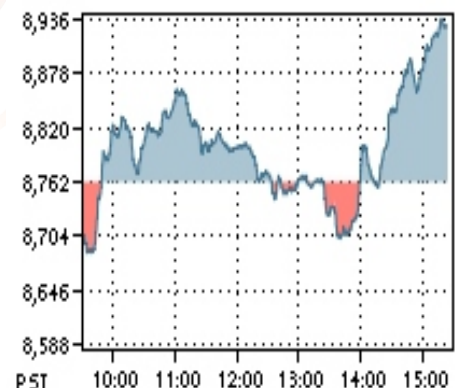
SCRA

	Balance (US\$m)	Net Flow (US\$m)
06.11.09	325.63	5.21

CFS MKII

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

KSE 100 Index





Gilgit-Baltistan election today

All is set to hold legislative assembly election in Gilgit-Baltistan, as 7,17,286 male and female voters would utilise their right of franchise on November 12. The election is being held in 23 constituencies out of 24 and there are more than 250 candidates including Independent and those who are contesting on party basis. There would be no polling in constituency GB-19, where election has been postponed due to demise of MQM candidate Sher Bahadur Khan.

ECC not consulted: TCP awards sale of imported wheat tender to Quetta firm

The Trading Corporation of Pakistan (TCP) has awarded the tender for sale of imported 0.1 million tons wheat to a Quetta-based party, Allauddin & Company, without taking the Economic Co-ordination Committee (ECC) of the Cabinet into confidence, sources told *Business Recorder*. "The highest bidder was issued the DO a couple of days ago," confirmed Khizar Hayat, a TCP spokesman.

July-October remittances cross \$3 billion

Remittances by overseas Pakistanis continued to show rising trend as \$3,089.77 million was received in the first four months (July-October) of the current fiscal year 2009-10, showing an increase of \$743.78 million or 31.70 percent over the same period of last fiscal year.

NGOs press US government on aid package

The \$1.5 billion a year US aid package proposed for Pakistan has raised hackles among many US aid groups who worry that channeling big amounts of money through the country's fragile government will backfire. US-based groups with projects in Pakistan have met several times in recent weeks with Obama administration officials to voice concern over the handling of the five-year package, which will be tackled differently from previous aid.

Corruption in PSM: FIA halts investigations

The Federal Investigation Agency (FIA) has stopped investigation into corruption cases of Pakistan Steel Mills (PSM) owing to some political reasons. These cases are related to corruption committed during the tenure of the sacked PSM chairman Moen Aftab Sheikh.

Taliban attacks kill 10 soldiers; 10 more missing

At least 10 soldiers were killed and 10 more went missing in two separate attacks by Taliban militants in Mohmand Agency, officials said on Wednesday. A spokesman for Frontier Corps, Fazal-ur-Rehman, said "a security vehicle hit a landmine and our eight soldiers were martyred and two were injured. The blast completely destroyed the vehicle," the spokesman said.

Commanders take stock of internal and external challenges

The top brass of Pakistan Army took stock of the internal and external challenges faced by the country and reiterated that the armed forces of the country "are fully capable" to meet any challenge. Military leadership met here on Wednesday in the 123rd Corps Commanders Conference at General Headquarters, with the Chief of Army Staff, General Ashfaq Parvaiz Kayani, in the chair.

THE RUPEE: dollar inches up

The rupee moved both ways in relation to dollar on the currency market on Wednesday, dealers said. On the interbank market the rupee gave up firmness, shedding five paise at 83.45 and 83.50 for buying and selling in terms of the greenback, they added. In the third Asian trade yen tested higher ground, buoyed by stop-loss buying and eking out gains against the high-yielding Australian dollar after a mixed batch of Chinese economic data.

Announcements					
Company	EPS (Rs)	Dividend/ Bonus/ Right	Spot From	Book Closure	
				From	To
Siemens Pakistan Engineering Co. Shiehan 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.	28.01	28.69	26.61	28.14	0.13	21,701,861
Arif Habib Sec.	46.01	48.31	43.91	48.31	2.30	16,336,139
P.T.C.L.A	17.77	18.1	17.5	18.05	0.28	10,196,821
Oil and Gas Deve. Co.	102.08	103.38	99.51	101.76	-0.32	6,988,863
Nishat Mills XD	56.47	59.29	54.51	59.29	2.82	5,305,152
TOP SYMBOLS BY PRICE INCREASE						
Siemens Pak Engg.	1325.31	1389.95	1259.05	1389.95	64.64	135
Unilever Food	1270	1329	1329	1329	59.00	1
Nestle Pak	1180.01	1238	1200	1238	57.99	4
P.S.O.	286.2	300.51	283.15	300.51	14.31	1,922,668
Treet Corporation	269	282.44	257	282.44	13.44	14
TOP SYMBOLS BY PRICE DECREASE						
Unilever Pakistan	2410	2400	2351	2400	-10.00	266
Exide (PAK)	184.35	175.2	175.2	175.2	-9.15	520
Shezan Inter. XD	152	144.5	144.5	144.5	-7.50	1,000
Shahtaj Sugar Mills	145	137.75	137.75	137.75	-7.25	100
Service Industries	254.36	264.9	241.65	249	-5.36	27,012

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Daily Supports/Resistances						
	Close	S2	S1	Pivot	R1	R2
KSE100	8916.18	8591.00	8753.59	8846.89	9009.48	9102.78
AHL	61.26	55.69	58.48	60.23	63.02	64.77
AHSL	47.75	42.26	45.00	46.66	49.40	51.06
AICL	118.21	108.62	113.42	115.81	120.61	123.00
ANL	20.04	18.27	19.15	19.70	20.58	21.13
ATRL	133.93	118.11	126.02	130.42	138.33	142.73
BAFL	12.92	12.31	12.62	12.83	13.14	13.35
BIPL	5.65	5.12	5.38	5.52	5.78	5.92
BOP	13.63	12.88	13.25	13.48	13.85	14.08
BOSI	8.47	8.21	8.34	8.51	8.64	8.81
DGKC	26.52	24.14	25.33	25.99	27.18	27.84
ENGRO	172.90	162.13	167.52	171.38	176.77	180.63
HBL	120.63	113.74	117.19	119.34	122.79	124.94
ICI	162.88	151.70	157.29	161.59	167.18	171.48
JOVC	8.78	8.78	8.78	8.78	8.78	8.78
JSCL	28.23	25.76	27.00	27.84	29.08	29.92
LUCK	62.28	56.64	59.46	60.87	63.69	65.10
MCB	213.22	201.95	207.58	211.15	216.78	220.35
MLCF	3.93	3.38	3.66	3.82	4.10	4.26
NBP	75.43	70.82	73.12	74.56	76.86	78.30
NETSOL	25.96	24.67	25.32	25.83	26.48	26.99
NML	59.26	52.91	56.08	57.69	60.86	62.47
OGDC	101.74	97.67	99.71	101.54	103.58	105.41
POL	214.96	200.17	207.56	211.91	219.30	223.65
PPL	172.39	159.07	165.73	169.06	175.72	179.05
PSO	299.62	277.07	288.34	294.43	305.70	311.79
PTC	18.00	17.27	17.63	17.87	18.23	18.47
SNGP	25.36	24.38	24.87	25.34	25.83	26.30
SPL	16.04	15.15	15.59	16.00	16.44	16.85
UBL	56.81	52.06	54.44	55.72	58.10	59.38

Weekly Supports/Resistances						
	Weekend's Close	S2	S1	Pivot	R1	R2
KSE100	8936.48	8595.00	8765.74	9005.93	9176.67	9416.86
AHL	62.85	57.75	60.30	64.55	67.10	71.35
AHSL	48.43	43.86	46.15	48.87	51.16	53.88
AICL	116.17	108.79	112.48	119.19	122.88	129.59
ANL	20.82	18.37	19.60	22.04	23.27	25.71
ATRL	135.15	109.64	122.40	129.25	142.01	148.86
BAFL	12.75	11.97	12.36	13.00	13.39	14.03
BIPL	5.68	5.43	5.55	5.78	5.90	6.13
BOP	13.50	12.09	12.80	13.98	14.69	15.87
BOSI	8.66	7.45	8.05	8.63	9.23	9.81
DGKC	26.62	24.34	25.48	27.44	28.58	30.54
ENGRO	170.19	150.76	160.48	167.06	176.78	183.36
HBL	119.10	111.77	115.43	121.42	125.08	131.07
ICI	168.82	155.94	162.38	169.69	176.13	183.44
JOVC	10.78	9.20	9.99	11.57	12.36	13.94
JSCL	29.48	25.31	27.39	31.57	33.65	37.83
LUCK	61.43	57.21	59.32	62.61	64.72	68.01
MCB	214.05	189.10	201.57	215.64	228.11	242.18
MLCF	3.88	3.58	3.73	3.95	4.10	4.32
NBP	76.11	70.90	73.51	78.20	80.81	85.50
NETSOL	27.41	24.30	25.86	28.75	30.31	33.20
NML	59.09	53.03	56.06	59.13	62.16	65.23
OGDC	103.37	95.72	99.55	103.87	107.70	112.02
POL	209.76	198.39	204.07	212.29	217.97	226.19
PPL	167.05	156.50	161.77	168.29	173.56	180.08
PSO	297.49	273.04	285.26	298.73	310.95	324.42
PTC	17.97	17.12	17.55	18.27	18.70	19.42
SNGP	26.48	25.49	25.99	26.89	27.39	28.29
SPL	16.29	15.12	15.70	16.75	17.33	18.38
UBL	56.37	51.92	54.15	56.82	59.05	61.72

	Last Day's			Moving Averages		
	OPEN	HIGH	LOW	SMA 10	SMA 20	SMA 40
KSE100	8762.40	8940.19	8684.30	9026.60	9249.65	9353.50
AHL	59.71	61.99	57.45	64.21	68.47	71.01
AHSL	46.01	48.31	43.91	49.71	49.79	45.84
AICL	112.59	118.21	111.02	119.80	115.92	114.51
ANL	19.78	20.24	18.81	22.19	23.90	26.05
ATRL	128.40	134.82	122.51	124.50	127.25	139.44
BAFL	12.70	13.05	12.53	13.09	13.61	13.39
BIPL	5.59	5.65	5.25	5.78	5.92	6.09
BOP	13.41	13.70	13.10	14.27	14.48	14.66
BOSI	8.61	8.68	8.38	8.56	7.84	7.74
DGKC	25.39	26.65	24.80	27.75	29.50	32.30
ENGRO	168.08	175.25	166.00	166.58	168.56	170.96
HBL	117.45	121.50	115.90	122.64	126.37	126.42
ICI	160.83	165.89	156.00	169.36	172.14	174.32
JOVC	9.78	8.78	8.78	11.58	12.51	13.38
JSCL	28.01	28.69	26.61	32.06	34.87	34.98
LUCK	59.32	62.28	58.05	63.25	67.65	72.67
MCB	209.20	214.71	205.51	214.16	216.24	219.34
MLCF	3.68	3.99	3.55	3.94	4.13	4.48
NBP	73.87	75.99	72.25	78.78	81.14	82.22
NETSOL	26.05	26.35	25.19	28.97	30.08	27.34
NML	56.47	59.29	54.51	59.18	60.46	63.13
OGDC	102.08	103.38	99.51	104.15	106.24	108.69
POL	206.20	216.25	204.51	211.75	212.83	213.79
PPL	164.19	172.39	162.40	170.51	177.91	189.96
PSO	286.20	300.51	283.15	299.91	311.89	315.65
PTC	17.77	18.10	17.50	18.39	19.26	20.11
SNGP	25.81	25.81	24.85	26.61	27.28	28.35
SPL	16.01	16.40	15.55	16.53	17.16	18.35
UBL	54.30	57.01	53.35	56.91	59.52	59.35

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