

August 06, 2010

Pakistan

Key Information Regarding Today's Market

PAKISTAN MARKET STATISTICS



JS Research

KSE - 100 Index

KSE-100 Index (Aug 06, 2010)	10,315.20
Change from last closing	(36.52)
Change from last closing (%)	-0.35%
YTD (Since Dec 31, 2009)	9.89%
12 Month High (Apr 15, 2010)	10,677.47
12 Month Low (Aug 07, 2009)	7,872.23
12 Month Average	9,618.37

Top Gainers in KSE-100

	Price	Price Δ	% Δ
International Industries Ltd.	67.35	3.20	4.99%
Royal Bank of Scotland Limited	11.38	0.37	3.36%
Javedan Cement Ltd.	62.00	2.00	3.33%
Grays Of Cambridge	63.75	1.65	2.66%
Pak Petroleum Ltd.	209.21	5.35	2.62%
Rafhan Maize Products Ltd.	1509.85	37.47	2.54%
Pakistan Cables Ltd.	59.00	1.00	1.72%

KSE Futures Details

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)	Today's Spread	Previous Spread
PSO-AUG	0.50	0.11	136.79	30.06	-2.40%	5.08%
PPL-AUG	0.59	0.14	123.23	28.69	-3.65%	-3.16%
MCB-AUG	0.22	0.23	45.59	48.74	-8.71%	-9.03%
POL-AUG	0.09	0.14	20.31	33.81	3.73%	7.38%
OGDC-AUG	0.11	0.07	16.35	10.63	-22.71%	-16.03%
NML-AUG	0.17	0.29	8.84	14.89	7.58%	6.74%
NBP-AUG	0.07	0.27	5.33	19.56	2.92%	1.15%
AICL-AUG	0.04	0.08	3.85	7.27	-0.20%	1.50%
DGKC-AUG	0.10	0.30	2.68	8.29	8.46%	-0.61%
PTC-AUG	0.11	0.01	2.11	0.27	10.76%	10.34%
LUCK-AUG	0.03	0.04	1.75	2.70	1.02%	-0.24%
FFC-AUG	0.00	-	0.34	-	8.87%	0.00%
UBL-AUG	0.00	-	0.09	-	3.01%	0.00%
BAFL-AUG	0.01	0.01	0.05	0.09	26.71%	18.53%

KSE Market Capitalization

KSE Market Capitalization (Aug 06, 2010)(Rs. bn)	2,894.45
KSE Market Capitalization (US\$ bn)	33.76
Change from last closing (%)	-0.35%
YTD (Since Dec 31, 2009)	6.97%
12 Month High (Apr 19, 2010)(Rs. bn)	3,024.98
12 Month Low (Aug 07, 2009)(Rs. bn)	2,323.56
12 Month Average (Rs. bn)	2,753.00

Top Losers in KSE-100

	Price	Price Δ	% Δ
Gharibwal Cement Ltd.	5.76	(0.97)	-14.41%
Bestway Cement Ltd	14.81	(1.00)	-6.33%
KASB Bank Ltd.	3.05	(0.20)	-6.15%
Pakistan Intl. Container Terminal	79.14	(3.96)	-4.77%
Colgate Palmolive (Pakistan) Ltd.	725.00	(34.55)	-4.55%
Atlas Honda Limited	112.00	(5.01)	-4.28%
Bata Pakistan Ltd.	530.00	(22.00)	-3.99%

KSE Ready Turnover

Total Volume (Aug 06, 2010)(Shares mn)	55.99
Total Value (Rs. bn)	4.12
Total Value (US\$ mn)	48.10
12 Month Avg. Daily Vol. (Shares mn)	151.50
12 Month Avg. Daily Value (Rs. bn)	6.49
12 Month Avg. Daily Value (US\$ mn)	77.30

Open Interest

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)
OGDC-AUG	0.67	0.68	100.51	102.29
ENGRO-AUG	0.50	0.46	94.79	88.07
POL-AUG	0.37	0.38	87.41	88.33
MCB-AUG	0.32	0.33	67.74	70.13
PPL-AUG	0.30	0.23	62.35	45.88
PSO-AUG	0.18	0.21	49.48	59.14
NML-AUG	0.82	0.84	42.74	43.76
NBP-AUG	0.55	0.57	39.84	41.48
DGKC-AUG	1.10	1.10	30.51	30.53
ANL-AUG	0.94	0.90	11.82	11.33
TOTAL	6.91	6.84	622.15	615.43

TOTAL	2.25	1.90	389.02	217.88	-3.75%	-0.88%
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KSE - 30 Index

KSE-30 Index (Aug 06, 2010)	10,244.91
Change from last closing	(42.04)
YTD (Since Dec 31, 2009)	4.01%
12 Month High (Apr 16, 2010)	10,876.61
12 Month Low (Aug 07, 2009)	8,343.20
12 Month Average	9,940.06

KSE Valuation

	Price	PE10E	PE11F	Div.Yield 10	Div.Yield 11
OGDC	149.43	11.41	9.82	4.68%	7.03%
PTC	19.48	9.79	9.15	8.98%	9.75%
NBP	71.14	5.75	4.94	9.84%	10.54%
PSO	271.64	5.21	4.46	7.73%	8.84%
MCB	204.08	8.82	7.93	5.39%	5.64%
FFC	111.34	7.74	7.72	12.66%	12.70%
POL	232.30	7.19	5.68	8.18%	10.56%
LUCK	67.98	5.81	4.84	3.10%	5.93%
JS Universe		8.86	7.45	6.15%	7.78%

View from the Desk

OGDC started with high volumes, hitting a peak of Rs149.99 on the back of rumour that high foreign interest was present in the scrip. The local bourse closed in the negative zone, losing 37 points with almost the same volumes as the previous day (56mn shares). However, the highlight of the day was the annual result announcement of PSO and PPL. PPL announced its result in line with the market expectation with 20% bonus whereas; PSO surprised the market with lower than expected result which was the outcome of higher tax expense charged for FY10 resultantly dampening its earnings considerably. The stock closed at Rs271.64, a difference of over Rs16 between its high and low.

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