

August 31, 2010

Pakistan

## Key Information Regarding Today's Market

# PAKISTAN MARKET STATISTICS



JS Research

### KSE - 100 Index

|                              |           |
|------------------------------|-----------|
| KSE-100 Index (Aug 31, 2010) | 9,813.05  |
| Change from last closing     | 296.63    |
| Change from last closing (%) | 3.12%     |
| YTD (Since Dec 31, 2009)     | 4.54%     |
| 12 Month High (Apr 15, 2010) | 10,677.47 |
| 12 Month Low (Nov 10, 2009)  | 8,762.40  |
| 12 Month Average             | 9,720.45  |

### Top Gainers in KSE-100

|                            | Price | Price Δ | % Δ   |
|----------------------------|-------|---------|-------|
| Azgard Nine Ltd.           | 9.72  | 0.72    | 8.00% |
| Jahangir Siddiqui Co.Ltd.  | 10.36 | 0.75    | 7.80% |
| TRG Pakistan               | 3.37  | 0.23    | 7.32% |
| PICIC Growth Fund          | 8.24  | 0.54    | 7.01% |
| WorldCall Telecom          | 2.59  | 0.14    | 5.71% |
| Pakistan Telecommunication | 18.68 | 1.00    | 5.66% |
| Fauji Cement Company Ltd.  | 5.12  | 0.27    | 5.57% |

### KSE Futures Details

|              | Today's Vol.(mn) | Previous Vol.(mn) | Today's Val.(mn) | Previous Val.(mn) | Today's Spread | Previous Spread |
|--------------|------------------|-------------------|------------------|-------------------|----------------|-----------------|
| MCB-SEP      | 0.35             | 0.22              | 65.59            | 39.95             | 1.57%          | -6.68%          |
| POL-SEP      | 0.15             | 0.04              | 32.34            | 9.10              | 5.18%          | 0.37%           |
| PSO-SEP      | 0.13             | 0.13              | 30.79            | 30.23             | 7.57%          | 8.60%           |
| OGDC-SEP     | 0.16             | 0.03              | 21.73            | 4.65              | -10.35%        | -14.20%         |
| PPL-SEP      | 0.10             | 0.02              | 16.99            | 3.82              | 12.34%         | 10.35%          |
| NBP-SEP      | 0.25             | 0.16              | 15.70            | 9.94              | 2.66%          | 4.42%           |
| NML-SEP      | 0.15             | 0.17              | 6.24             | 7.25              | 0.65%          | 2.94%           |
| DGKC-SEP     | 0.16             | 0.13              | 3.79             | 3.08              | 8.11%          | 10.92%          |
| ANL-SEP      | 0.39             | 0.20              | 3.79             | 1.89              | 24.71%         | 17.71%          |
| PTC-SEP      | 0.15             | -                 | 2.80             | -                 | -6.86%         | 0.00%           |
| LUCK-SEP     | 0.04             | 0.02              | 2.40             | 1.22              | 3.33%          | 1.02%           |
| AICL-SEP     | 0.03             | 0.06              | 2.00             | 3.76              | 12.51%         | 3.94%           |
| NETSOL-SEP   | 0.02             | -                 | 0.34             | -                 | -95.67%        | 0.00%           |
| UBL-SEP      | 0.00             | -                 | 0.22             | -                 | 25.61%         | 0.00%           |
| FFC-SEP      | 0.00             | -                 | 0.21             | -                 | -0.13%         | 0.00%           |
| <b>TOTAL</b> | <b>2.20</b>      | <b>1.29</b>       | <b>229.15</b>    | <b>130.33</b>     | <b>2.61%</b>   | <b>1.12%</b>    |

### KSE Market Capitalization

|  |          |
|--|----------|
| KSE Market Capitalization (Aug 31, 2010)(Rs. bn) | 2,741.50 |
| KSE Market Capitalization (US\$ bn)              | 32.02    |
| Change from last closing (%)                     | 2.96%    |
| YTD (Since Dec 31, 2009)                         | 1.32%    |
| 12 Month High (Apr 19, 2010)(Rs. bn)             | 3,024.98 |
| 12 Month Low (Nov 10, 2009)(Rs. bn)              | 2,537.95 |
| 12 Month Average (Rs. bn)                        | 2,774.20 |

### Top Losers in KSE-100

|                                 | Price    | Price Δ | % Δ    |
|---------------------------------|----------|---------|--------|
| Pakistan International Airlines | 2.10     | (0.12)  | -5.41% |
| EFU Life Assurance Limited      | 57.06    | (3.00)  | -5.00% |
| Rafhan Maize Products Ltd.      | 1,306.43 | (62.57) | -4.57% |
| Bata Pakistan Ltd.              | 476.41   | (22.00) | -4.41% |
| Murree Brewery Company Ltd      | 86.42    | (3.08)  | -3.44% |
| Pakistan Telephone Cables Ltd.  | 3.00     | (0.10)  | -3.23% |
| Millat Tractors Ltd.            | 551.53   | (11.08) | -1.97% |

### KSE Ready Turnover

|  |        |
|--|--------|
| Total Volume (Aug 31, 2010)(Shares mn) | 81.65  |
| Total Value (Rs. bn)                   | 4.16   |
| Total Value (US\$ mn)                  | 48.64  |
| 12 Month Avg. Daily Vol. (Shares mn)   | 144.34 |
| 12 Month Avg. Daily Value (Rs. bn)     | 6.04   |
| 12 Month Avg. Daily Value (US\$ mn)    | 71.88  |

### Open Interest

|              | Today's Vol.(mn) | Previous Vol.(mn) | Today's Val.(mn) | Previous Val.(mn) |
|--------------|------------------|-------------------|------------------|-------------------|
| POL-SEP      | 0.24             | 0.24              | 52.61            | 51.10             |
| PSO-SEP      | 0.18             | 0.18              | 42.69            | 43.12             |
| OGDC-SEP     | 0.30             | 0.22              | 40.91            | 30.20             |
| ENGRO-SEP    | 0.23             | 0.24              | 39.24            | 40.46             |
| MCB-SEP      | 0.21             | 0.21              | 38.62            | 38.44             |
| NBP-SEP      | 0.45             | 0.43              | 28.37            | 27.07             |
| PPL-SEP      | 0.14             | 0.10              | 22.80            | 17.41             |
| NML-SEP      | 0.32             | 0.34              | 13.66            | 14.42             |
| DGKC-SEP     | 0.47             | 0.46              | 11.45            | 11.28             |
| ANL-SEP      | 0.71             | 0.66              | 6.95             | 6.42              |
| <b>TOTAL</b> | <b>3.62</b>      | <b>3.31</b>       | <b>313.39</b>    | <b>292.23</b>     |

### KSE - 30 Index

|                              |           |
|------------------------------|-----------|
| KSE-30 Index (Aug 31, 2010)  | 9,699.78  |
| Change from last closing     | 327.70    |
| YTD (Since Dec 31, 2009)     | -1.52%    |
| 12 Month High (Apr 16, 2010) | 10,876.61 |
| 12 Month Low (Jun 15, 2010)  | 9,104.25  |
| 12 Month Average             | 9,999.71  |

### Regional Markets

|                   | Today's   | Previous  | % Δ    | YTD     |
|-------------------|-----------|-----------|--------|---------|
| China (SSEA)      | 2,638.80  | 2,652.67  | -0.52% | -19.48% |
| India (BSESN)     | 17,964.65 | 18,032.11 | -0.37% | 2.86%   |
| Indonesia (JKSE)  | 3,081.88  | 3,099.56  | -0.57% | 21.60%  |
| Korea (KOSPI)     | 1,742.75  | 1,760.13  | -0.99% | 3.56%   |
| Malaysia (KLSE)   | 1,422.49  | 1,411.05  | 0.81%  | 11.76%  |
| Philippines (PSI) | 3,566.23  | 3,558.67  | 0.21%  | 16.82%  |
| Taiwan (TWII)     | 7,616.28  | 7,741.20  | -1.61% | -6.98%  |

### KSE Valuation

|             | Price  | PE10E | PE11F | Div.Yield 10 | Div.Yield 11 |
|-------------|--------|-------|-------|--------------|--------------|
| OGDC        | 143.60 | 10.44 | 9.44  | 3.83%        | 7.31%        |
| PTC         | 18.68  | 9.38  | 8.77  | 9.37%        | 10.17%       |
| NBP         | 63.93  | 5.17  | 4.44  | 10.95%       | 11.73%       |
| PSO         | 248.51 | 4.71  | 4.08  | 3.22%        | 9.66%        |
| MCB         | 189.36 | 8.18  | 7.35  | 5.81%        | 6.07%        |
| FFC         | 106.07 | 7.38  | 7.35  | 13.29%       | 13.33%       |
| POL         | 224.16 | 6.94  | 5.49  | 8.48%        | 10.94%       |
| LUCK        | 68.52  | 7.06  | 4.88  | 5.84%        | 5.89%        |
| JS Universe |        | 8.37  | 7.08  | 6.02%        | 8.19%        |

### View from the Desk

The KSE 100 index welcomed news of an emergency meeting called by the SECP today to discuss the launch of the Margin Trading System. The benchmark index gained a massive 297 points on the back of a broad based rally comprising all major blue chip stocks. PSO remained the star performer, gaining the maximum 5% for the day, followed by DGKC, PTC & NML also hitting their respective upper circuit breakers over fresh local buying. Wider market participants suffered in terms of lack of volumes, which remained a little short of 82 million shares as against 37 million shares traded yesterday. Shares in OGDC & PPL gained 4.5% & 2.6% respectively, over market talk of foreign institutional interest, whereas among fertilizers, ENGRO jumped 4.7%, followed by decent gains made in FFC & FFBL.

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