JS Research

January 20, 2009

Pakistan

PAKISTAN MARKET STATISTICS

Key Information Regarding Today's Market

KSE - Index

KSE-100 Index (Jan 20, 2009)	**5,258.28**
Change from last closing	**(22.47)**
Change from last closing (%)	**-0.43%**
YTD (Since Dec 31, 2008)	**-10.34%**
12 Month High (Apr 18, 2008)	**15,676.34**
12 Month Low (Jan 20, 2009)	**5,258.28**
12 Month Average	**11,466.86**

Open Interest in Future

Open Interest (Jan 20, 2009)(Shares mn)	**-**
Previous Open Interest (Shares mn)	**-**
Open Interest Value (Rs. bn)	**-**
Previous Open Interest Value (Rs. bn)	**-**
12 Month High (Apr 25, 2008) (Rs. bn)	**35.40**
12 Month Low (Dec 23, 2008) (Rs. bn)	**0.00**
12 Month Average (Rs.bn)	**9.23**

Off Market Details

	Vol.(mn)	Val.(mn)	AvgPrice	Mkt. Price	Discount
JSCL	0.49	10.42	21.31	28.30	-24.71%
LUCK	0.19	4.99	26.52	27.77	-4.50%
FFBL	0.21	3.16	14.94	13.48	10.83%
NBP	0.06	3.05	52.51	54.67	-3.94%
UBL	0.07	2.27	34.59	34.09	1.46%
FFC	0.02	1.41	70.38	74.54	-5.59%
HBL	0.01	0.70	57.51	58.02	-0.88%
TOTAL	**1.32**	**28.19**			

KSE Market Capitalization

KSE Market Capitalization (Jan 20, 2009)(Rs. bn)	**1,677.33**
KSE Market Capitalization (US$ bn)	**20.93**
Change from last closing (%)	**-0.01%**
YTD (Since Dec 31, 2008)	**-9.76%**
12 Month High (Apr 18, 2008) (Rs. bn)	**4,790.98**
12 Month Low (Jan 20, 2009) (Rs. bn)	**1,677.33**
12 Month Average (Rs. bn)	**3,539.58**

KSE's Open Interest & CFS

Total Leverage Volume (Jan 20, 2009) (Shares mn)	**9.82**
Previous Total Leverage Volume (Shares mn)	**9.58**
Total leverage Value (Rs. bn)	**0.60**
Previous Total Leverage Value (Rs. bn)	**0.61**
12 Month High (Rs. bn)	**90.10**
12 Month Low (Rs. bn)	**0.60**
12 Month Average (Rs. bn)	**40.49**

KSE Future Details

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(bn)	Today's Spread	Previous Spread
ABL-JAN	-	-	-	-	0.00%	0.00%
AHBL-JAN	-	-	-	-	0.00%	0.00%
AHSL-JAN	-	-	-	-	0.00%	0.00%
AICL-JAN	-	-	-	-	0.00%	0.00%
AKBL-JAN	-	-	-	-	0.00%	0.00%
ANL-JAN	-	-	-	-	0.00%	0.00%
ATRL-JAN	-	-	-	-	0.00%	0.00%
TOTAL	**-**	**-**	**-**	**-**	**0.00%**	**0.00%**

KSE Ready Turnover

Total Volume (Jan 20, 2009)(Shares mn)	**142.91**
Total Value (Rs. bn)	**3.55**
Total Value (US$ mn)	**44.29**
12 Month Avg. Daily Vol. (Shares mn)	**126.85**
12 Month Avg. Daily Value (Rs. bn)	**13.20**
12 Month Avg. Daily Value (US$ mn)	**164.70**

CFS Details	Today's Vol. (m)	Previous Vol. (m)	Today's Val (bn)	Previous Val (bn)	Today's Rate (%)	Previous Rate (%)
MCB	0.54	0.45	0.11	0.10	20.42%	0.00%
ENGRO	0.48	0.41	0.08	0.08	18.47%	19.50%
POL	0.33	0.29	0.07	0.07	21.25%	21.45%
OGDC	0.78	0.47	0.05	0.03	19.95%	18.58%
BAFL	2.88	3.03	0.05	0.05	0.00%	25.00%
NBP	0.57	0.55	0.05	0.05	21.25%	20.00%
HBL	0.42	0.53	0.03	0.04	0.00%	0.00%
JSCL	0.08	0.08	0.03	0.03	20.00%	0.00%
AHSL	0.32	0.32	0.03	0.03	0.00%	0.00%
PSO	0.09	0.08	0.02	0.02	19.56%	25.00%
TOTAL	**9.82**	**9.58**	**0.60**	**0.61**	**19.73%**	**20.05%**

KSE Open Interest in Future Market Details

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(bn)	Previous Val.(bn)	Future / Free Float	SF+CFS / Free Float
ABL-JAN	-	-	-	-	N/A	N/A
AHBL-JAN	-	-	-	-	N/A	N/A
AHSL-JAN	-	-	-	-	N/A	N/A
AICL-JAN	-	-	-	-	N/A	N/A
AKBL-JAN	-	-	-	-	N/A	N/A
ANL-JAN	-	-	-	-	N/A	N/A
ATRL-JAN	-	-	-	-	N/A	N/A
BAFL-JAN	-	-	-	-	N/A	N/A
TOTAL	**-**	**-**	**-**	**-**		

KSE Stock Future Turnover

Total Volume (Jan 20, 2009)(Shares mn)	**-**
Total Value (Rs. bn)	**-**
Total Value (US$ mn)	**-**
12 Month Avg. Daily Vol. (Shares mn)	**27.69**
12 Month Avg. Daily Value (Rs. bn)	**4.85**
12 Month Avg. Daily Value (US$ mn)	**60.52**

KSE Valuation	Price	PE08A/E	PE09F	Div.Yield 08	Div.Yield 09
OGDC	**46.46**	**4.03**	**3.73**	**20.45%**	**22.49%**
PTC	**13.54**	**NM**	**4.87**	**0.00%**	**14.77%**
NBP	**54.67**	**3.35**	**3.88**	**11.89%**	**10.97%**
PSO	**98.96**	**1.21**	**NM**	**23.75%**	**0.00%**
MCB	**95.45**	**4.08**	**4.45**	**13.62%**	**13.10%**
FFC	**74.54**	**5.03**	**4.43**	**19.45%**	**20.32%**
POL	**90.33**	**2.48**	**2.89**	**17.71%**	**19.06%**
LUCK	**27.77**	**3.35**	**3.89**	**0.00%**	**0.00%**
JS Universe		**4.10**	**4.85**	**13.90%**	**13.87%**

KSE CFS Summary

KSE CFS Volume (Jan 20, 2009)(Shares mn)	**9.82**
Previous KSE CFS Volume (Shares mn)	**9.58**
KSE CFS Value (Rs. bn)	**0.60**
Previous KSE CFS Value (Rs. bn)	**0.61**
12 Month High CFS Value (Feb 21, 2008)(Rs. bn)	**54.69**
12 Month Low CFS Value (Jan 20, 2009)(Rs. bn)	**0.60**
12 Month Avg. CFS Value (Rs.bn)	**31.26**

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