

July 19, 2010

Pakistan

Key Information Regarding Today's Market

PAKISTAN MARKET STATISTICS



JS Research

KSE - 100 Index

KSE-100 Index (Jul 19, 2010)	10,201.85
Change from last closing	48.00
Change from last closing (%)	0.47%
YTD (Since Dec 31, 2009)	8.68%
12 Month High (Apr 15, 2010)	10,677.47
12 Month Low (Jul 30, 2009)	7,491.76
12 Month Average	9,471.14

Top Gainers in KSE-100

	Price	Price Δ	% Δ
Nishat Mills Ltd.	50.06	2.31	4.84%
Lafarge Pakistan Cement Ltd	3.31	0.11	3.44%
Sonari Bank Limited	7.78	0.25	3.32%
Meezan Bank Ltd.	15.79	0.49	3.20%
Fauji Cement Company Ltd.	5.29	0.16	3.12%
Nestle Pakistan Ltd.	1765.48	51.47	3.00%
D. G. Khan Cement Co.	28.03	0.65	2.37%

KSE Futures Details

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)	Today's Spread	Previous Spread
MCB-JUL	0.25	0.24	50.35	47.38	1.51%	3.50%
NML-JUL	0.64	0.21	31.47	10.09	0.57%	-1.65%
POL-JUL	0.12	0.29	27.63	65.27	0.49%	3.57%
NBP-JUL	0.21	0.48	15.07	33.34	-0.40%	6.34%
OGDC-JUL	0.09	0.16	13.22	23.58	-5.28%	-30.18%
LUCK-JUL	0.19	0.08	12.87	5.69	-1.61%	-14.63%
AICL-JUL	0.10	0.02	8.99	1.85	5.23%	-0.62%
PPL-JUL	0.05	0.04	8.85	7.14	0.43%	6.82%
ENGRO-JUL	0.04	0.11	7.43	19.54	5.30%	5.95%
ANL-JUL	0.52	0.70	6.82	8.66	10.82%	-18.88%
PSO-JUL	0.02	0.04	4.56	10.12	6.92%	3.14%
BOP-JUL	0.03	0.09	0.28	1.03	-20.27%	38.59%
FFBL-JUL	0.00	0.06	0.12	1.73	13.41%	26.65%
UBL-JUL	0.00	0.00	0.11	0.06	-6.40%	38.86%
PTC-JUL	0.01	-	0.09	-	4.50%	0.00%
TOTAL	3.24	2.97	214.59	247.77	0.78%	-0.09%

KSE Market Capitalization

KSE Market Capitalization (Jul 19, 2010)(Rs. bn)	2,866.21
KSE Market Capitalization (US\$ bn)	33.47
Change from last closing (%)	0.47%
YTD (Since Dec 31, 2009)	5.93%
12 Month High (Apr 19, 2010)(Rs. bn)	3,024.98
12 Month Low (Jul 30, 2009)(Rs. bn)	2,213.83
12 Month Average (Rs. bn)	2,717.94

Top Losers in KSE-100

	Price	Price Δ	% Δ
Pakistan Services Ltd.	135.30	(6.60)	-4.65%
Gharibwal Cement Ltd.	6.23	(0.27)	-4.15%
Bata Pakistan Ltd.	561.44	(18.51)	-3.19%
Pakistan International Airlines	2.82	(0.08)	-2.76%
Security Paper Ltd.	44.21	(1.19)	-2.62%
Pakistan National Shipping Corporat	39.06	(0.93)	-2.33%
AL-Ghazi Tractors Ltd.	217.49	(5.01)	-2.25%

KSE Ready Turnover

Total Volume (Jul 19, 2010)(Shares mn)	67.79
Total Value (Rs. bn)	2.53
Total Value (US\$ mn)	29.59
12 Month Avg. Daily Vol. (Shares mn)	155.54
12 Month Avg. Daily Value (Rs. bn)	6.69
12 Month Avg. Daily Value (US\$ mn)	79.83

Open Interest

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)
OGDC-JUL	1.52	1.52	215.14	214.14
MCB-JUL	0.80	0.81	158.58	161.07
POL-JUL	0.44	0.44	98.71	99.23
PSO-JUL	0.34	0.33	90.38	89.84
HUBC-JUL	2.65	2.65	86.72	86.72
BAFL-JUL	6.60	6.56	61.83	61.50
PPL-JUL	0.29	0.28	54.48	54.06
DGKC-JUL	2.00	2.46	50.25	62.89
ENGRO-JUL	0.25	0.25	46.36	45.36
NBP-JUL	0.58	0.55	40.19	37.69
TOTAL	19.15	19.46	1,028.63	1,039.73

KSE - 30 Index

KSE-30 Index (Jul 19, 2010)	10,117.55
Change from last closing	55.80
YTD (Since Dec 31, 2009)	2.72%
12 Month High (Apr 16, 2010)	10,876.61
12 Month Low (Jul 30, 2009)	7,920.02
12 Month Average	9,824.27

Regional Markets

	Today's	Previous	% Δ	YTD
China (SSEA)	2,475.42	2,424.27	2.11%	-24.46%
India (BSESN)	17,928.42	17,955.82	-0.15%	2.65%
Indonesia (JKSE)	2,975.57	2,992.45	-0.56%	17.41%
Korea (KOSPI)	1,731.95	1,738.45	-0.37%	2.92%
Malaysia (KLSE)	1,333.35	1,336.65	-0.25%	4.76%
Philippines (PSI)	3,424.29	3,442.68	-0.53%	12.17%
Taiwan (TWII)	7,649.83	7,664.57	-0.19%	-6.57%

KSE Valuation

	Price	PE10E	PE11F Div.Yield	10 Div.Yield	11
OGDC	148.28	11.32	9.74	4.72%	7.08%
PTC	18.57	9.33	8.72	9.42%	10.23%
NBP	70.49	5.70	4.89	9.93%	10.64%
PSO	266.81	5.12	4.39	7.87%	9.00%
MCB	204.24	8.82	7.93	5.39%	5.63%
FFC	108.07	7.84	7.64	12.49%	12.86%
POL	229.21	7.10	5.61	8.29%	10.70%
LUCK	69.33	5.92	4.93	3.04%	5.82%
JS Universe		8.72	7.23	6.37%	8.05%

View from the Desk

The KSE 100 index closed up 48 points with slightly higher volumes of around 68 million shares. A significant activity was witnessed in NML mainly owing to market rumors that the regulatory duty of 15% on the export of yarn would cease to exist post July, 2010. NML closed at its upper circuit breaker, followed by NCL inching up 2.5%. Furthermore, cement stocks continued with last week's rally after the Council of Common Interest (CCI) unanimously approved the construction of Diامر-Bhasha Dam on Sunday. Lucky cement gained 1.7% followed by DGKC advancing 2.4%. Meanwhile, news that the US will announce a massive aid package for Pakistan (part of a 5 year US\$7.5 billion Kerry Luger aid package) primarily focusing on energy & water sectors further boosted investor sentiment.

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