

July 22, 2010

Pakistan

Key Information Regarding Today's Market

PAKISTAN MARKET STATISTICS



JS Research

KSE - 100 Index

KSE-100 Index (Jul 22, 2010)	10,228.86
Change from last closing	(5.17)
Change from last closing (%)	-0.05%
YTD (Since Dec 31, 2009)	8.97%
12 Month High (Apr 15, 2010)	10,677.47
12 Month Low (Jul 30, 2009)	7,491.76
12 Month Average	9,500.94

Top Gainers in KSE-100

	Price	Price Δ	% Δ
Bestway Cement Ltd	15.02	1.00	7.13%
Pak Elektron Ltd.	14.08	0.77	5.79%
Siemens Pakistan Engineering Co. Ltr	1174.05	48.09	4.27%
Netsol Technologies	27.23	1.07	4.09%
Pakistan Tobacco Co. Ltd.	109.50	2.99	2.81%
Jahangir Siddiqui Co.Ltd.	15.13	0.39	2.65%
Colgate Palmolive (Pakistan) Ltd.	630.20	14.53	2.36%

KSE Futures Details

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)	Today's Spread	Previous Spread
MCB-JUL	0.17	0.24	34.74	48.73	-3.08%	1.13%
NML-JUL	0.61	0.49	30.60	24.26	-3.61%	3.32%
POL-JUL	0.13	0.29	30.50	67.09	10.76%	4.12%
ENGRO-JUL	0.16	0.66	29.62	124.67	-3.12%	-0.88%
PPL-JUL	0.12	0.11	23.11	21.30	-1.85%	6.74%
NBP-JUL	0.10	0.20	7.20	14.02	2.61%	0.94%
DGKC-JUL	0.25	0.22	6.86	6.10	-18.00%	9.64%
LUCK-JUL	0.05	0.14	3.21	9.91	9.26%	1.93%
OGDC-JUL	0.02	0.04	3.19	6.53	-12.88%	-5.35%
ANL-JUL	0.05	0.62	0.68	8.08	3.52%	7.62%
FFBL-JUL	0.01	0.00	0.42	0.06	7.92%	-1.15%
BAFL-JUL	0.03	0.05	0.24	0.47	63.44%	-112.84%
BOP-JUL	0.00	-	0.03	-	17.12%	0.00%
NETSOL-JUL	0.00	0.01	0.03	0.21	54.32%	13.78%
PTC-JUL	0.00	0.02	0.02	0.29	-4.82%	3.55%
TOTAL	1.80	3.37	200.73	400.86	-1.52%	2.58%

KSE Market Capitalization

KSE Market Capitalization (Jul 22, 2010)(Rs. bn)	2,871.83
KSE Market Capitalization (US\$ bn)	33.59
Change from last closing (%)	-0.05%
YTD (Since Dec 31, 2009)	6.13%
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)	2,725.03

Top Losers in KSE-100

	Price	Price Δ	% Δ
Abbot Laboratories (Pakistan) Ltd.	91.53	(3.22)	-3.40%
Meezan Bank Ltd.	15.90	(0.51)	-3.11%
Rafhan Maize Products Ltd.	1,275.00	(40.00)	-3.04%
Sui Northern Gas Ltd.	28.00	(0.72)	-2.51%
Engro Polymer	10.72	(0.27)	-2.46%
Pak Reinsurance Co	18.76	(0.39)	-2.04%
Security Paper Ltd.	45.21	(0.80)	-1.74%

KSE Ready Turnover

Total Volume (Jul 22, 2010)(Shares mn)	60.22
Total Value (Rs. bn)	2.10
Total Value (US\$ mn)	24.62
12 Month Avg. Daily Vol. (Shares mn)	154.55
12 Month Avg. Daily Value (Rs. bn)	6.64
12 Month Avg. Daily Value (US\$ mn)	79.22

Open Interest

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)
POL-JUL	0.94	0.91	216.05	209.33
OGDC-JUL	1.51	1.51	213.25	213.80
MCB-JUL	0.80	0.80	159.30	158.87
HUBC-JUL	2.65	2.65	86.72	86.72
PSO-JUL	0.31	0.30	84.12	81.66
ENGRO-JUL	0.34	0.37	63.40	69.82
BAFL-JUL	6.53	6.56	61.23	61.47
PPL-JUL	0.31	0.34	59.98	66.24
NBP-JUL	0.75	0.71	52.42	49.96
DGKC-JUL	1.67	1.75	41.50	43.18
TOTAL	19.54	19.70	1,164.00	1,170.18

KSE - 30 Index

KSE-30 Index (Jul 22, 2010)	10,184.89
Change from last closing	1.47
YTD (Since Dec 31, 2009)	3.40%
12 Month High (Apr 16, 2010)	10,876.61
12 Month Low (Jul 30, 2009)	7,920.02
12 Month Average	9,846.36

KSE Valuation

	Price	PE10E	PE11F Div.Yield	10 Div.Yield	11
OGDC	148.19	11.31	9.74	4.72%	7.09%
PTC	18.82	9.45	8.84	9.30%	10.10%
NBP	69.55	5.62	4.83	10.06%	10.78%
PSO	275.24	5.28	4.52	7.63%	8.72%
MCB	207.25	8.95	8.05	5.31%	5.55%
FFC	108.79	7.89	7.69	12.41%	12.78%
POL	232.59	7.20	5.69	8.17%	10.54%
LUCK	68.78	5.87	4.89	3.06%	5.87%
JS Universe		8.74	7.24	6.35%	8.03%

View from the Desk

Even though, Ministry of Finance's rejection of PIB auction yesterday provided the early positive impetus to the market, lack of concrete positive triggers could not sustain the positive momentum. Local bourse, today, witnessed a volatile session today with low volumes (60mn shares) as investors remain jittery before the key results are announced next week. Amongst the scrips, JSCL continued its bull-run after Clinton's announcement to invest US\$50mn in JS Private Equity. It ended the day as the volume leader with 12.7mn shares traded, 2.6% up. The benchmark KSE-100 index closed at 10,229 level losing 0.1% from a day earlier.

ahmed.rauf@js.com

JS Global Capital Limited

6th Floor, Faysal House, Main Shahrah-e-Faisal, Karachi

Research:

Email: js.research@js.com
 Fax: 92 (21) 32800163

Report compiled by:

Email: adeel.jafri@js.com
 Tel: 92 (21) 111-574-111

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