

July 23, 2010

Pakistan

PAKISTAN MARKET STATISTICS



JS Research

Key Information Regarding Today's Market

KSE - 100 Index				Top Gainers in KSE-100			KSE Futures Details									
				Price	Price Δ	% Δ	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)	Today's Spread	Previous Spread				
KSE-100 Index (Jul 23, 2010)	10,296.04			Bestway Cement Ltd	16.02	1.00	6.66%	POL-JUL	0.84	0.13	195.09	30.50	-5.15%	10.76%		
Change from last closing	67.18			Colgate Palmolive (Pakistan) Ltd.	661.40	31.20	4.95%	OGDC-JUL	0.41	0.02	61.45	3.19	29.35%	-12.88%		
Change from last closing (%)	0.66%			Shifa International Hospitals Limited	29.20	1.20	4.29%	MCB-JUL	0.24	0.17	50.00	34.74	-3.74%	-3.08%		
YTD (Since Dec 31, 2009)	9.68%			Pakistan Services Ltd.	140.69	5.39	3.98%	PPL-JUL	0.09	0.12	18.68	23.11	-3.43%	-1.85%		
12 Month High (Apr 15, 2010)	10,677.47			Unilever Pakistan Foods Limited	1045.60	38.93	3.87%	NML-JUL	0.33	0.61	16.80	30.60	7.17%	-3.61%		
12 Month Low (Jul 30, 2009)	7,491.76			Fauji Fertilizer Bin Qasim	29.65	0.92	3.20%	ENGRO-JUL	0.09	0.16	16.64	29.62	3.03%	-3.12%		
12 Month Average	9,510.70			Atlas Honda Limited	124.02	3.76	3.13%	NBP-JUL	0.14	0.10	9.60	7.20	14.98%	2.61%		
								FFBL-JUL	0.14	0.01	4.23	0.42	15.93%	7.92%		
KSE Market Capitalization				Top Losers in KSE-100												
				Price	Price Δ	% Δ										
KSE Market Capitalization (Jul 23, 2010)(Rs. bn)	2,889.57			Gharibwal Cement Ltd.	5.71	(0.54)	-8.64%									
KSE Market Capitalization (US\$ bn)	33.77			Siemens Pakistan Engineering Co. Ltr	1,115.35	(58.70)	-5.00%									
Change from last closing (%)	0.62%			Grays Of Cambridge	63.26	(2.54)	-3.86%									
YTD (Since Dec 31, 2009)	6.79%			Habib Metropolitan Bank Limited	21.65	(0.84)	-3.73%									
12 Month High (Apr 19, 2010)(Rs. bn)	3,024.98			New Jubilee Insurance Co. Ltd.	58.88	(2.11)	-3.46%									
12 Month Low (Jul 30, 2009)(Rs. bn)	2,213.83			TRG Pakistan	4.23	(0.12)	-2.76%									
12 Month Average (Rs. bn)	2,727.33			Meezan Bank Ltd.	15.51	(0.39)	-2.45%									
KSE Ready Turnover				Open Interest												
				Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)									
Total Volume (Jul 23, 2010)(Shares mn)	67.39			OGDC-JUL	1.59	1.51	225.46	213.25								
Total Value (Rs. bn)	3.70			MCB-JUL	0.80	0.80	159.82	159.30								
Total Value (US\$ mn)	43.27			POL-JUL	0.53	0.94	119.92	216.05								
12 Month Avg. Daily Vol. (Shares mn)	153.96			HUBC-JUL	2.65	2.65	86.72	86.72								
12 Month Avg. Daily Value (Rs. bn)	6.62			PSO-JUL	0.31	0.31	82.63	84.12								
12 Month Avg. Daily Value (US\$ mn)	78.98			ENGRO-JUL	0.33	0.34	61.76	63.40								
KSE - 30 Index				KSE Valuation												
				Price	PE10E	PE11F Div.Yield	10 Div.Yield	11								
KSE-30 Index (Jul 23, 2010)	10,244.34			OGDC	150.89	11.52	9.91	4.64%	6.96%							
Change from last closing	59.45			PTC	18.64	9.36	8.76	9.39%	10.19%							
YTD (Since Dec 31, 2009)	4.00%			NBP	69.27	5.60	4.81	10.11%	10.83%							
12 Month High (Apr 16, 2010)	10,876.61			PSO	275.05	5.27	4.52	7.63%	8.73%							
12 Month Low (Jul 30, 2009)	7,920.02			MCB	209.94	9.07	8.15	5.24%	5.48%							
12 Month Average	9,853.55			FFC	108.76	7.89	7.69	12.41%	12.78%							
Regional Markets				KSE Valuation												
	Today's	Previous	% Δ	YTD	Price	PE10E	PE11F Div.Yield	10 Div.Yield	11							
China (SSEA)	2,572.03	2,562.41	0.38%	-21.52%	POL	231.00	7.15	5.65	8.23%	10.61%						
India (BSESN)	18,130.98	18,113.15	0.10%	3.81%	LUCK	68.81	5.88	4.90	3.06%	5.86%						
Indonesia (JKSE)	3,042.02	3,009.92	1.07%	20.03%	JS Universe		8.80	7.30	6.30%	7.97%						
Korea (KOSPI)	1,758.06	1,735.53	1.30%	4.47%												
Malaysia (KLSE)	1,345.68	1,336.05	0.72%	5.73%												
Philippines (PSI)	3,416.10	3,414.90	0.04%	11.90%												
Taiwan (TWII)	7,761.22	7,666.34	1.24%	-5.21%												

View from the Desk

The KSE 100 index closed on a positive note at 10,296 level with a marginal increase in volumes to 67 million shares as against 60 million traded yesterday. The second session showed significant fluctuation in volume, particularly in OGDC which stood as a volume leader and closed up Rs2.96 based on anticipation of continued foreign interest. Rumors had already been circulating in the market that OGDC is acquiring British Petroleum's stake in Pakistan. The other noticeable stocks were MCB and APL which closed in the green with decent volumes of 1.2mn and 0.5mn shares respectively.

arsalan.khan@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

JS RESEARCH IS AVAILABLE ON BLOOMBERG, THOMSON REUTERS & CAPITAL IQ

This report has been prepared for information purposes by the Research Department of JS Global Capital Limited. The information and data on which this report is based are obtained from sources which we believe to be reliable but we do not guarantee that it is accurate or complete. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors who should seek further professional advice or rely upon their own judgment and acumen before making any investment. This report should also not be considered as a reflection on the concerned company's management and its performances or ability, or appreciation or criticism, as to the affairs or operations of such company or institution. **Warning:** This report may not be reproduced, distributed or published by any person for any purpose whatsoever. Action will be taken for unauthorized reproduction, distribution or publication.