

September 07, 2010

Pakistan

Key Information Regarding Today's Market

PAKISTAN MARKET STATISTICS



JS Research

KSE - 100 Index

KSE-100 Index (Sep 07, 2010)	9,748.14
Change from last closing	42.04
Change from last closing (%)	0.43%
YTD (Since Dec 31, 2009)	3.85%
12 Month High (Apr 15, 2010)	10,677.47
12 Month Low (Nov 10, 2009)	8,762.40
12 Month Average	9,737.46

Top Gainers in KSE-100

	Price	Price Δ	% Δ
Royal Bank of Scotland Limited	6.80	0.66	10.75%
Bestway Cement Ltd	22.47	1.07	5.00%
Javedan Cement Ltd.	66.10	3.11	4.94%
Azgard Nine Ltd.	9.41	0.32	3.52%
Millat Tractors Ltd.	585.62	19.08	3.37%
Security Paper Ltd.	39.65	1.15	2.99%
Pace (Pak) Ltd.	2.58	0.07	2.79%

KSE Futures Details

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)	Today's Spread	Previous Spread
MCB-SEP	0.21	0.10	38.79	17.46	20.28%	3.54%
PSO-SEP	0.07	0.04	16.44	9.64	10.89%	2.60%
POL-SEP	0.04	0.11	8.84	24.87	3.53%	2.40%
NML-SEP	0.12	0.05	5.35	2.18	4.83%	5.09%
NBP-SEP	0.07	0.05	4.41	2.94	2.15%	-1.47%
DGKC-SEP	0.17	0.22	4.25	5.46	9.08%	5.08%
OGDC-SEP	0.02	0.04	3.17	5.03	-25.91%	-28.22%
PPL-SEP	0.02	0.03	2.95	4.43	13.14%	7.46%
ANL-SEP	0.25	0.15	2.30	1.37	-10.22%	0.00%
AICL-SEP	0.01	0.00	0.46	0.17	1.46%	13.60%
LUCK-SEP	0.00	0.02	0.31	1.60	-10.36%	-13.05%
NETSOL-SEP	0.02	0.02	0.28	0.41	5.19%	32.74%
UBL-SEP	0.00	-	0.14	-	6.77%	0.00%
BOP-SEP	-	-	-	-	0.00%	0.00%

KSE Market Capitalization

KSE Market Capitalization (Sep 07, 2010)(Rs. bn)	2,721.06
KSE Market Capitalization (US\$ bn)	31.62
Change from last closing (%)	0.31%
YTD (Since Dec 31, 2009)	0.56%
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)	2,776.79

Top Losers in KSE-100

	Price	Price Δ	% Δ
Ibrahim Fibre Limited	36.06	(1.84)	-4.85%
KASB Bank Ltd.	2.30	(0.07)	-2.95%
Karachi Electric Supply Company Ltr	2.10	(0.06)	-2.78%
IGI Insurance Limited	69.50	(1.97)	-2.76%
Soneri Bank Limited	5.95	(0.16)	-2.62%
Murree Brewery Company Ltd	86.02	(1.97)	-2.24%
Pakistan National Shipping Corp.	35.50	(0.81)	-2.23%

KSE Ready Turnover

Total Volume (Sep 07, 2010)(Shares mn)	19.27
Total Value (Rs. bn)	1.02
Total Value (US\$ mn)	11.88
12 Month Avg. Daily Vol. (Shares mn)	140.33
12 Month Avg. Daily Value (Rs. bn)	5.79
12 Month Avg. Daily Value (US\$ mn)	68.79

Open Interest

	Today's Vol.(mn)	Previous Vol.(mn)	Today's Val.(mn)	Previous Val.(mn)
POL-SEP	0.30	0.31	64.81	67.05
OGDC-SEP	0.37	0.36	50.50	48.93
ENGRO-SEP	0.27	0.27	46.53	46.50
MCB-SEP	0.24	0.24	44.52	44.64
PSO-SEP	0.17	0.19	42.65	46.05
PPL-SEP	0.20	0.19	33.56	31.96
NBP-SEP	0.49	0.50	31.14	31.22
NML-SEP	0.45	0.41	19.68	17.85
DGKC-SEP	0.62	0.67	15.62	16.80
ANL-SEP	0.84	0.83	8.07	8.00
TOTAL	4.41	4.42	377.42	379.00

TOTAL	1.03	0.85	94.41	79.13	11.40%	1.28%
--------------	-------------	-------------	--------------	--------------	---------------	--------------

KSE - 30 Index

KSE-30 Index (Sep 07, 2010)	9,595.52
Change from last closing	44.02
YTD (Since Dec 31, 2009)	-2.58%
12 Month High (Apr 16, 2010)	10,876.61
12 Month Low (Jun 15, 2010)	9,104.25
12 Month Average	10,000.90

KSE Valuation

	Price	PE10E	PE11F Div.Yield	10 Div.Yield	11
OGDC	144.33	10.49	9.48	3.81%	7.27%
PTC	17.95	9.85	8.43	9.75%	10.58%
NBP	62.10	5.02	4.31	11.27%	12.08%
PSO	247.94	4.70	3.78	3.23%	6.61%
MCB	184.57	8.43	7.70	5.96%	6.23%
FFC	103.64	7.21	7.18	13.60%	13.64%
POL	224.02	6.94	5.48	8.48%	10.95%
LUCK	68.95	7.11	4.91	5.80%	5.85%
JS Universe		8.40	7.03	6.01%	8.23%

View from the Desk

Energy stocks & MTL earned modest gains for the benchmark KSE 100 index with continuing low volumes (19.2 million shares traded) today. The market closed up 42 points, with MTL stealing the show, jumping 3.4% after announcing a massive payout in its FY10 corporate announcement last week. It announced a final cash dividend of Rs35/share, along with 25% stock dividend. Energy stocks witnessed some fresh local buying in response to market rumours of continued foreign inflows, but managed only marginal gains. MCB also remained in the limelight over market talk of foreign buying interest in the bank.

jawad.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.