

Topline Market Review

KSE-100 Index: 46,477 (-104pts/-0.2%)

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KSE-100 closed flat; volumes up by 8%

KSE-100

Key Numbers

KSE-100 Index (Apr 10, 2018)	46,476.73
Change (Points)	(103.89)
Change (%)	-0.22%
YTD (Since Dec 29, 2017)	14.8%
KSE Mkt Cap. (Rs bn)	9,499
KSE Mkt Cap. (US\$ bn)	82.2
Total Volume (shares mn)	219.8
Total Value (Rs bn)	7.9
Total Value (US\$ mn)	68.4
Total Future Value (Rs bn)	2.1
Total Future Value (US\$ mn)	18.1

Source: PSX

Top 10 Traded Stocks

Symbol	Value (US\$m)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
EPCL	5.2	15.5	38.9	0.2	0.6%
PPL	3.5	1.9	214.7	4.4	2.1%
FFL	3.3	9.3	40.6	1.1	2.8%
ATRL	3.2	1.4	275.7	10.7	4.0%
TRG	3.0	9.4	36.8	(0.1)	-0.4%
DFML	2.5	6.6	43.6	0.5	1.2%
LOTCHEM	1.7	18.0	11.1	0.2	2.0%
PAEL	1.7	4.0	49.4	0.4	0.8%
FFC	1.6	1.8	100.8	0.5	0.5%
POL	1.5	0.2	703.8	5.7	0.8%

Source: PSX

- Investors' in Pakistan equities remained sideline as formal implication of a major development (Tax reforms package) is pending Parliament's consent. However, trade activity in small cap stocks remained investors' top pick, where LOTCHEM and EPCL cumulatively generated volume of 34mn shares as market talks about possible withdrawal/removal of Gas Infrastructure Development Cess (GIDC) on fuel and power expense, where LOTCHEM and EPCL both will be beneficiaries (both companies are provisioning GIDC amount) along with fertilizer manufactures (FFC and FFBL mainly).
- E&Ps sector added 60 points to index mainly on the back of rise in crude oil prices as trade spat between U.S. and china is softening. Moreover, Market participation in terms of volumes went up by 8%, while value fell by 5%.
- Top five stocks BAML (-4.2%), HBL (-0.8%), MCB (-1%), COLG (-5%) & UBL (-0.6%), withheld 121pts from the index whereas stocks including PPL (+1.9%), POL (+0.8%), ATRL (+4%), FFC (+0.6%) & PSMC (+3.4%) added 80pts to the index gain.

- Pakistan remittances balance for Mar 2018 stood at US\$1.8bn, up by 5% YoY, 22% MoM.
- World Call Telecom (WTL) announced its financial results for 2017, where basic EPS of the company clocked in at Rs6.18 against LPS of Rs1.72 last year, mainly due to rise in other income to Rs8.1bn from Rs192mn in 2016.
- Avanceon notified exchange that its subsidiary Avanceon F.Z.E has been assigned with new projects amounting to ~Rs110mn that are scheduled to be executed within 6 months.
- Dubbing Islamabad and Beijing as 'iron brothers', Prime Minister Shahid Khaqan Abbasi noted that Pak-China friendship is a bedrock of strategic stability in the region. Addressing attendees at the Boao Forum at Hainan Island, the prime minister stated that it was "but natural for Pakistan to take the lead in partnering with China to usher a new era of peace and prosperity through enhanced connectivity".
- Pakistan has achieved a decade highest growth of 5.8% during outgoing FY2018 slightly less than the government's target of 6%.
- Pakistani Prime Minister Shahid Khaqan Abbasi met with Alibaba's CEO Jack Ma at the sidelines of the Boao Forum for Asia Conference 2018. The CEO of China's biggest E-commerce sites, Jack Ma shared that he would like to increase business with Pakistan in the future with an emphasis on promoting technology in the country.
- Government warned individuals with foreign income of over \$10,000 or assets worth \$100,000 of penalties if they fail to annually file their returns under a new law.
- Eight Pakistan Muslim League-Nawaz (PML-N) legislators - six MNAs and two MPAs - announced that they have quit the PML-N and vowed to wage a struggle for the creation of a separate province for southern Punjab under the banner of 'South Punjab Province Front (SPPF)'.

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