

# Topline Market Review

**KSE-100 Index: 45,741 (+181pts/+0.4%)**

**Topline Research**  
research@topline.com.pk  
Tel: +9221-35303330  
**Topline Securities, Pakistan**



www.jamapunji.pk

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# Market rallies for fourth straight session gaining 181 points



## KSE-100

Key Numbers	
KSE-100 Index (Apr 2, 2018)	45,741.43
Change (Points)	181.13
Change (%)	0.40%
YTD (Since Dec 29, 2017)	13.0%
KSE Mkt Cap. (Rs bn)	9,421
KSE Mkt Cap. (US\$ bn)	85.2
Total Volume (shares mn)	262.5
Total Value (Rs bn)	12.2
Total Value (US\$ mn)	110.2
Total Future Value (Rs bn)	3.0
Total Future Value (US\$ mn)	27.1

Source: PSX

## Top 10 Traded Stocks

Symbol	Value (US\$m)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change (%)
LUCK	7.8	1.3	723.2	33.6	4.9%
DGKC	5.9	4.0	171.2	8.1	5.0%
FCCL	5.7	21.4	30.7	1.4	4.8%
EPCL	5.3	16.8	36.6	1.0	2.8%
TRG	5.3	17.1	35.7	(0.7)	-2.0%
ISL	5.1	4.8	121.7	5.8	5.0%
PSO	4.3	1.5	330.0	8.5	2.6%
MCB	4.0	2.1	220.1	(4.1)	-1.9%
ENGRO	3.9	1.4	316.1	6.5	2.1%
FFL	2.7	8.2	37.6	(1.5)	-3.9%

Source: PSX

- Pakistan equities maintained its bullish run for the fourth consecutive session, where cement sector remained in sweet spot as market talks suggests for further rise in cement prices, adding 204 points to the index. On the other hand, following the central bank's decision to maintain policy rate at 6% against street expectations of 6.25%, the banking sector sell-off snapped 260 points from index. Resultantly, index gains capped at 181 pts, closing at 45,741 level.
- Investor's radar attracted chemical stocks; Engro Polymers and Chemicals (EPCL) and Lotte Chemical (LOTCEM) with cumulative traded volume of 31mn shares on back of their improved margins. CRC manufacturers, International Steels (ISL) and Aisha Steels (ASL) were up by 5% and 4% respectively, as both companies increased CRC prices by ~2-2.5% to pass on depreciation impact.
- Market participation in terms of volumes traded improved by 14%, similarly, value went up by 29%.
- Top five stocks LUCK (+4.9%), ENGRO (+2.1%), DGKC (+5%), OGDC (+1.4%) & PSO (+2.6%) added 227pts to the index gain whereas stocks including UBL (-2.7%), HBL (-1.5%), MCB (-1.9%), BAHF (-2.6%) & DAWH (-2.4%), withheld 194pts from the index.

- Aisha Steel Mills (ASL) notified exchange about quarterly progress on its expansion plan, where LCs for supply of equipment from various manufacturers (Germany, Austria, and China) have been established amounting to Rs3.99bn.
- Pakistan's annual inflation rate eased to 3.25% in Mar 2018 from 3.86% a month earlier, the Pakistan Bureau of Statistics (PBS) said on Monday. Lower prices of food items such as onions, tomatoes and green chilies were the main reason behind the decrease in month-on-month prices.
- The accountability court was informed by Wajid Zia that the probe in the Avenfield reference case was limited to the documents provided to the Joint Investigation Team (JIT) by the Supreme Court (SC). During the hearing, Zia continued to be cross-examined by defense counsel Khawaja Harris, who pleaded the court to record the proceedings of the Avenfield case for future reference.
- The State Bank of Pakistan (SBP) kept its policy rate unchanged at 6% for the next two months, citing prospects for strong growth and inflation "within comfortable bounds" for the next year, the bank said in its monetary policy statement.
- After eight months' consecutive increase, the government slightly reduced petrol and high-speed diesel (HSD) prices by Rs2.07 and Rs2 per litre, respectively, owing to a drop in international crude oil prices.
- Amid rising temperature and electricity shortage in Karachi, the Sui Southern Gas Company Limited (SSGC) has made a conditional offer to K-Electric for increase in gas supply to augment power generation during the ongoing Pakistan-West Indies T20 cricket series.
- Global markets mostly fell in muted trading Monday, as markets in Hong Kong, Australia and Europe were closed for Easter. Trading in France, Germany and Britain was closed for Easter and was to resume Tuesday. U.S. shares were set to drift lower with Dow futures down 0.4 percent at 24,061. S&P 500 futures lost 0.3 percent to 2,635. New York trading was off for a long weekend on Good Friday and was resume Monday.

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Neutral	Stock will perform in line with the average total return of stocks in universe
Sell	Stock will underperform the average total return of stocks in universe

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Market Weight	= Weight in KSE-100 Index
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