

# Topline Market Review

**KSE-100 Index: 42,810 (97 pts/0.23%)**

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# Stocks closed positive with slight gain of 97 pts

## KSE-100

### Key Numbers

KSE-100 Index (Aug 1, 2018)	42,810.04
Change (Points)	97.61
Change (%)	0.23%
YTD (Since Dec 29, 2017)	5.8%
KSE Mkt Cap. (Rs bn)	8,791
KSE Mkt Cap. (US\$ bn)	70.8
Total Volume (shares mn)	278.4
Total Value (Rs bn)	10.5
Total Value (US\$ mn)	84.8
Total Future Value (Rs bn)	3.6
Total Future Value (US\$ mn)	28.8

Source: PSX

## Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
DGKC	7.7	8.0	119.7	4.6	4.0%
MLCF	4.8	11.0	54.1	2.0	3.7%
PSO	4.5	1.7	332.1	6.0	1.8%
ENGRO	4.1	1.5	336.5	(1.7)	-0.5%
PAEL	4.1	12.6	39.9	1.6	4.1%
FFL	3.9	12.9	37.8	1.6	4.5%
LUCK	3.8	0.8	553.8	2.8	0.5%
EPCL	3.7	12.9	35.2	0.9	2.7%
PRL	3.2	9.1	43.8	(0.4)	-0.8%
ATRL	3.1	1.6	235.5	5.5	2.4%

Source: PSX

- After shedding 800pts in yesterday's session which ended the post elections bull run, Pakistan equities today witnessed slight improvement of 97pts on account of participants' interest in select sectors.
- Excitement gripped cement sector as investors cheered Rs10/bag increase in North region effective today to pass on rising input costs. Resultantly, the sector contributed 58 points to the index gain.
- Other contributors that led to index gain were Tobacco, Fertilizer and Oil & Gas Exploration while Commercial Banks and Automobile Assemblers pushed the index down.
- Owing to slow trading activity compared to yesterday's session, trading volumes closed at 278mn up 1% while traded value was down by 27%.

- Al-Ghazi Tractors (AGTL) announced its 2Q2018 result, where the company's EPS increased by 6.4% YoY to Rs12.4/share compared to Rs11.64/share for the same quarter last year. Despite decline in 3ppts in gross margins YoY and increase in financial charges by 32x, the company's sales rose by 24% YoY resulting in higher profits for the second quarter. AGTL also announced a cash dividend of Rs30/share.
- Aisha Steel Mills (ASL) posted EPS of Rs0.21/share in 4QFY18 compared to LPS of Rs0.01/share in the same quarter in FY17. Gross margins improved by 2ppts to clock-in at 14% while sales increased by 38% in 4QFY18 which resulted in better earnings for the company.
- Yesterday marked the last day to avail the tax amnesty scheme launched by FBR. As per news sources FBR generated Rs122bn from 70,000 declarants who availed the scheme.
- With the appreciation of rupee against dollar, Pak Suzuki Motor Company increased car prices for the fourth time for its various car models by Rs20,000-Rs40,000 effective from today.
- After the alliance of PTI with PML Q, the position for Chaudhry Pervaiz Elahi has been strengthened to become the 17th speaker of Punjab Assembly.
- With just over a month to go until the expiry of President Mamnoon Hussain's tenure, the Election Commission (ECP) of Pakistan expects the next presidential election to face delays.
- State Bank of Pakistan (SBP) sells Rs909.5bn worth of T-Bills. Cut-off Yield for 3 months at 7.75% while no bids received for 6 months and 12 months.
- Pakistan Jul 2018 CPI clocked in at 5.83% vs. 5.21% in Jun 2018.

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Rating	Expected Total Return
Buy	Stock will outperform the average total return of stocks in universe
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

For sector rating, Topline Securities employs three tier ratings system, depending upon the sector’s proposed weight in the portfolio as compared to sector’s weight in KSE-100 Index:

Rating	Sector’s Proposed Weight in Portfolio
Over Weight	> Weight in KSE-100 Index
Market Weight	= Weight in KSE-100 Index
Under Weight	< Weight in KSE-100 Index

Ratings are updated daily to account for the latest developments in the economy/sector/company, changes in stock prices and changes in analyst’s assumptions or a combination of any of these factors.

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