

Topline Market Review

Market regains upward momentum

KSE-100: 43,631pts (1.9%/816pts)

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Index rallies 816 points led by interest in blue chips!



KSE-100

Key Numbers

KSE-100 Index (Jan 10, 2018)	43,630.75
Change (Points)	816.41
Change (%)	1.91%
YTD (Since Dec 29, 2017)	7.8%
KSE Mkt Cap. (Rs bn)	9,045
KSE Mkt Cap. (US\$ bn)	81.8
Total Volume (shares mn)	327.8
Total Value (Rs bn)	15.6
Total Value (US\$ mn)	140.9
Total Future Value (Rs bn)	3.7
Total Future Value (US\$ mn)	33.1

Source: PSX

Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
PPL	10.2	5.3	214.0	2.6	1.2%
SNGP	8.6	8.3	115.0	5.2	4.7%
ISL	7.1	6.5	120.2	5.7	5.0%
ENGRO	6.4	2.4	297.2	8.8	3.0%
MCB	6.3	3.1	224.7	4.9	2.2%
DGKC	6.2	4.8	144.8	3.6	2.6%
PAEL	5.3	10.3	56.6	2.7	5.0%
TRG	4.9	16.7	32.3	1.5	5.0%
ATRL	4.0	1.7	254.7	12.6	5.0%
OGDC	4.0	2.6	171.3	1.4	0.8%

Source: PSX

- After some profit taking seen yesterday, market regained its positive momentum closing up 816 points, up 1.9% to close at 43,631 points.
- Participation improved significantly where volumes rose 45% d/d 328mn shares, while value traded increased 60% to Rs15.6bn. This has been highest activity since August 2017 owing to strong interest in blue chip stocks.
- Top 10 Index point contributors were HBL (+2.5%), ENGRO (+3%), UBL (+2.3%), MCB (+2.4%), LUCK (+2.3%), SNGP (+4.2%), MTL (+5%), PPL (+1.2%), FFC (+1.6%) & BAFL (+4%); adding 377pts, while top 10 Index point decliners were NML (-0.2%), MUREB (-1%), NATF (-0.5%), ABOT (-0.9%), SCBPL (-0.6%), IBFL (-2%), ATLH (-0.5%), OLPL (-0.5%), FML (-1.3%) & GADT (-1.8%); withholding 9pts.
- On the sector front; Commercial Banks added 227pts, Fertilizer 105pts, Cement 95pts, OMCs 56pts, E&Ps 53pts, Engineering 45pts, Power 35pts, while not a single sector had negative contribution.

- Tariq Glass (TGL) in its notice sent to PSX stated that the construction of the new state of the art Opal Glass Dinnerware Project with a capacity of 35 tons per day, has been completed. It is currently holding the inauguration ceremony for the firing/lighting up of the furnace of this new state of the art plant for manufacturing of Opal Glass Dinnerware.
- According to a notice sent by HBL Asset Management to PSX, the certificate holders of PGF (PICIC Growth fund) have approved the conversion of PGF from a closed end fund to an open end scheme.
- As per industry sources, the company has increased its rebar prices by Rs2,500/MT to stand at around Rs91,500/MT. This price increase is to pass on the increase in scrap prices in international market.
- Naim Anwar, Chairman Dost Steels stated that plant's trial run has completed however expected date for commercial production will be decided during a board meeting scheduled during the month.
- Opposition political parties in Balochistan have made it clear that they will not be a part of the new government set-up after Nawab Sanaullah Zehri's resignation as chief minister of the province. "We will not be part of [the] future government", Leader of the Opposition in the Balochistan Assembly Maulana Wasey told a crowded press conference on Wednesday afternoon. The opposition, however, promised votes in support of the PML-N dissidents' proposed candidate. "The opposition will support any new candidate for the chief minister Balochistan named by the disgruntled PML-N legislators", Wasey said.
- Former finance minister Hafeez Pasha says after the US invasion of Afghanistan in 2001, aid increased substantially, approaching \$3-4 billion annually at its peak in 2010. "From there onwards, it's been declining very sharply. Last year, it was around \$750 million," he said, a figure that when compared with the economy "is not a lot".

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