

# Topline Market Review

**KSE-100 Index: 39,586 (134 pts/0.3%)**

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# Index gains 134 points led by Fertilizer & Banking Stocks



## KSE-100

Key Numbers	
KSE-100 Index (Jul 11, 2018)	39,586.76
Change (Points)	133.95
Change (%)	0.34%
YTD (Since Dec 29, 2017)	-2.2%
KSE Mkt Cap. (Rs bn)	8,204
KSE Mkt Cap. (US\$ bn)	67.4
Total Volume (shares mn)	128.4
Total Value (Rs bn)	6.0
Total Value (US\$ mn)	49.1
Total Future Value (Rs bn)	1.9
Total Future Value (US\$ mn)	15.7

Source: PSX

## Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
UBL	5.1	4.1	152.8	(2.5)	-1.6%
DGKC	3.6	4.4	98.4	(2.6)	-2.5%
ENGRO	2.8	1.1	306.7	10.0	3.4%
FFL	2.2	8.2	33.1	(1.7)	-5.0%
PAEL	1.8	6.7	32.9	(0.3)	-0.8%
OGDC	1.2	1.0	149.8	0.9	0.6%
MCB	1.2	0.8	191.8	1.9	1.0%
HBL	1.2	0.9	158.6	(2.7)	-1.7%
PRL	1.2	3.6	40.2	1.4	3.6%
TRG	1.2	5.3	26.8	(0.8)	-2.9%

Source: PSX

- Benchmark KSE-100 index continued to close on a positive note for second consecutive day of the week, gaining 134 points amid attractive valuations. Interest was seen in Fertilizer Sector & Commercial Banks, which added 156 points cumulatively to the index gain.
- Fertilizers remained in limelight due to declining inventory whereas expectation of interest rate hike ahead of up coming monetary policy led to interest in banking sector.
- Despite rise in the index, trading activity remained on the lower side as traded volumes were down 23% whereas traded value was down by 26%.

- As per the notice sent to PSX, Al-Shaheer Foods (ASC) informed that its expansion project i.e 'Poultry & Meat Processing Plant and Extension of Retail Network' will commence operations from Aug 2018.
- Remittances sent by overseas Pakistanis reached \$19.62 billion in FY18, up 1.4%, from \$19.35bn the previous year. The State Bank of Pakistan, however, reported that the inflows in June fell to \$1.59bn, down 13.36pc, from \$1.84bn in the same period of 2016-17. Despite a continued decline, Saudi Arabia remained the largest source of remittances with inflows from the kingdom clocking in at \$4.86bn, witnessing a drop of 11.17pc.
- As per news reports, Pak Suzuki Motor Company Limited (PSMCL) has decided to discontinue Mehran VX model from end of November due to its thin demand as compared to the higher selling VXR model. The company has informed its vendors that it would produce 6,734 units from June to end November. Pakistan Association of Automotive Parts and Accessories Manufacturers foresee "no big loss to the vending industry due to production closure of Mehran VX".
- PPP's leaders, Asif Ali Zardari and his sister Faryal Talpur, on Wednesday skipped a Federal Investigation Agency (FIA) hearing pertaining to a probe into 29 'benami' accounts allegedly used to channel illicit funds. A day after the Supreme Court ordered the names of all those connected to the accounts to be placed on the Exit Control List (ECL), the FIA constituted a Joint Investigation Team (JIT), to investigate the matter. The FIA had directed the duo to appear before the team today to record their statements and explain their position on the accounts and transactions.
- The interior minister on Wednesday dismissed the National Accountability Bureau's (NAB) plea to issue red warrants against deposed premier Nawaz Sharif's sons Hassan and Hussain, Express News reported. In light of the Avenfield reference verdict by the accountability court in Islamabad, the country's anti-graft body approached the interior ministry to request for Interpol's help in expediting Hassan and Hussain. However, the ministry rejected the request, claiming that it is incomplete.

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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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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

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