

Topline Market Review

KSE-100 Index: 41,796 (+898 pts/2.19%)

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



www.jamapunji.pk

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KSE-100 index gains 898 points as volumes return to the market



KSE-100	
Key Numbers	
KSE-100 Index (Jul 19, 2018)	41,795.59
Change (Points)	897.69
Change (%)	2.19%
YTD (Since Dec 29, 2017)	3.3%
KSE Mkt Cap. (Rs bn)	8,569
KSE Mkt Cap. (US\$ bn)	66.7
Total Volume (shares mn)	337.1
Total Value (Rs bn)	13.1
Total Value (US\$ mn)	101.9
Total Future Value (Rs bn)	3.3
Total Future Value (US\$ mn)	25.5

Source: PSX

Top 10 Traded Stocks						
Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change	
OGDC	6.8	5.8	151.0	2.4	1.6%	
DGKC	4.7	5.7	105.8	5.0	5.0%	
ENGRO	4.5	1.8	323.3	6.7	2.1%	
LUCK	4.3	1.1	497.5	20.2	4.1%	
PAEL	3.9	13.7	36.3	1.7	5.0%	
UBL	3.0	2.2	179.1	6.6	3.8%	
EFERT	2.9	4.7	80.0	0.5	0.6%	
ATRL	2.8	1.7	219.8	10.5	5.0%	
FFC	2.7	3.4	100.1	1.0	1.0%	
EPCL	2.5	10.0	31.5	1.5	5.0%	

Source: PSX

- Pakistan equity market stretched yesterday's rally, gaining 898 points (2.19%) to close the day at 41,796 level. This takes last 3 trading sessions rally to 2,130 points.
- The market turned bullish, as investors took part in the pre-election rally. Market Participation was recorded as the highest in more than 3 months as volume grew 36% over yesterday to 337mn. Similarly, value touched its highest point since April, growing by 52% to reach a level of US\$102mn.
- Commercial Banks (adding 232 points) continued to post gains as expectations of higher policy rates kept investors bullish on the sector. Similarly, Cements sector (adding 127 points) extended yesterday's gains with recent price increase being the main catalyst.

- Power Cement (POWER) has informed the exchange about the progress of its ongoing expansion. As per the notice, 62% of the shipments have been received and other shipments will be coming during the tenor of the LCs established for supply of engineering and equipment of complete cement plant. Furthermore, the design phase of the grid station is complete and civil work has started upon completion of which the erection of plant will start. So far 52% of the Civil work is completed.
- As per a notice, the board of Directors of Agro Allianz (formerly Karim Cotton Mills; KACM) has decided to increase the authorized capital of the company from RS.250mn to Rs.8.0bn.
- As per a notice to the PSX, Baluchistan Glass (BGL) has informed that BMR at its Unit I has completed and the company successfully fired its furnace having capacity to produce pharmaceutical products of 125 M tons per day. The management also intends to improve operational/technical facilities at Unit II and Unit III.
- The pending two cases against former prime minister Nawaz Sharif, his daughter Maryam Nawaz and other family members under the National Accountability Bureau (NAB) will be tried in open court. The federal cabinet in its meeting here at the Prime Minister's Office (PMO) reversed its decision of Friday last (July 13) for trial in Adiala prison. The decision could be altered by the trial court according to the situation once the hearing commences.
- The State bank of Pakistan (SBP) said it aims to bolster the mortgage book of financial institutions from current Rs83bn to Rs250bn by June 2021, along with increasing the number of borrowers with access to the home loans to 200,000 from the current 68,000. The central bank published a draft policy on low-cost housing finance to ease housing shortage in the country.
- Large scale manufacturing (LSM) grew 2.76%YoY in May 2018 as compared to the corresponding month a year earlier as retail sector thrived on growing consumer demand, while construction boom kept fuelling steel production, official data showed on Wednesday. Pakistan Bureau of Statistics (PBS) data showed that food, beverages and tobacco production grew 16.28% with year-on-year growth impact of 2.43% in May. Coke and petroleum products had the growth impact of 1.22%, followed by non-metallic mineral products (0.87%), iron and steel products (0.54%) and automobiles (0.39%).

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Neutral	Stock will perform in line with the average total return of stocks in universe
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Market Weight	= Weight in KSE-100 Index
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