

# Topline Market Review

**KSE-100 Index: 42,089 (750 pts/1.8%)**

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# As captain lifts the bat to victory, Index up 750pts points

## KSE-100

### Key Numbers

KSE-100 Index (Jul 26, 2018)	42,089.16
Change (Points)	749.94
Change (%)	1.81%
YTD (Since Dec 29, 2017)	4.0%
KSE Mkt Cap. (Rs bn)	8,595
KSE Mkt Cap. (US\$ bn)	66.9
Total Volume (shares mn)	254.3
Total Value (Rs bn)	9.2
Total Value (US\$ mn)	71.8
Total Future Value (Rs bn)	6.4
Total Future Value (US\$ mn)	50.2

Source: PSX

## Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
OGDC	3.7	3.2	150.6	1.1	0.7%
DGKC	3.5	4.3	104.0	5.2	5.0%
ISL	3.0	3.8	101.5	5.1	5.0%
ENGRO	2.8	1.1	324.1	7.7	2.4%
UBL	2.6	1.9	176.5	5.1	2.9%
SNGP	2.6	3.4	96.5	4.2	4.6%
HBL	2.5	1.8	172.4	2.4	1.4%
ATRL	2.4	1.4	224.1	(5.6)	-2.5%
BOP	2.3	25.0	11.8	(0.7)	-5.8%
LUCK	2.2	0.5	525.5	16.6	3.3%

Source: PSX

- Pakistan's investors cheered general elections results on the first day after poll, where market rejoiced possibility of simple majority (or strong coalition) with momentum of 750pts or 1.8%, closing at 42,089 index level. Election results boosted investors confidence for next tenure of democratic government, where earlier people were expecting weak coalition government.
- Banking sector remained in limelight as investors further expect around 100bps rise in policy rate by Dec 2018, that would lead to higher spread for banks. As a result, top four banks contributed 143 points to overall gain in index. Similarly, Fertilizer and Cement sector contributed 117 and 120 points respectively with former due to better industry outlook and latter due to its attractive valuation.
- Market participation rises in terms of volume and value by 33% and 19% respectively.

- Nishat Chunian (NCL) in its notice to exchange states that company is selling out its 100% owned subsidiary NC entertainment, that is subject to regulatory approval.
- Pakistan Oil Field (POL) notified exchange regarding its new discovery in Khaur North Block with estimated oil/gas flows of 502bopd/1.4mmcf. We expect this development to add Rs2.8-3.0/share to the bottom-line of the company.
- More than 21 hours after polling ended, Pakistan is awaiting an official announcement from the Election Commission of Pakistan (ECP) regarding the general election's outcome. While vote counting – amid allegations of fraud by PML-N and other political parties – has been tediously slow, preliminary results indicate that Pakistan Tehreek-i-Insaf (PTI) has obtained a clear edge over other parties.
- The chief observer of the European Union Election Observation Mission to Pakistan, Michael Gahler, has said that “apart from a few incidents of terrorism, the overall situation of the general election was satisfactory. Our observers visited as many as 300 polling stations in 87 constituencies and I have personally visited four polling stations. Though we will release our preliminary report on Friday and a detailed report will be released later after assessing the overall situation, there is improvement as compared to the previous election held in 2013”.
- Post-poll crises looms large over the country as Pakistan Muslim League-Nawaz (PML-N), Pakistan Peoples Party (PPP), Muttahida Qaumi Movement-Pakistan (MQM-P) and Awami National Party (ANP) among others have voiced grave concerns over what they termed ‘systematic manipulation in compilation and announcement of results’ by the polling staff.
- Asian stocks made modest gains Wednesday, after a batch of generally solid US earnings and news of China’s stimulus plans helped drive markets up. Beijing on Tuesday signalled that it would shift to a looser fiscal policy in a bid to protect the world’s second largest economy from the impact of an escalating trade row with Washington.

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Market Weight	= Weight in KSE-100 Index
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