

Topline Market Review

KSE-100 Index: 43,618 (+207pts/+0.48%)

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Market extend gains with recovery of 39% in volumes

KSE-100

Key Numbers

KSE-100 Index (Mar 13, 2018)	43,618.08
Change (Points)	207.15
Change (%)	0.48%
YTD (Since Dec 29, 2017)	7.8%
KSE Mkt Cap. (Rs bn)	9,066
KSE Mkt Cap. (US\$ bn)	82.0
Total Volume (shares mn)	152.3
Total Value (Rs bn)	6.8
Total Value (US\$ mn)	61.2
Total Future Value (Rs bn)	1.8
Total Future Value (US\$ mn)	15.8

Source: PSX

Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
DGKC	3.6	2.6	153.4	0.0	0.0%
ENGRO	3.5	1.3	301.5	1.3	0.4%
PAEL	3.4	8.2	45.2	0.7	1.7%
SNGP	2.4	2.3	116.6	1.2	1.0%
TRG	1.9	6.1	35.5	1.0	2.9%
UBL	1.8	1.0	193.4	0.9	0.5%
DFML	1.7	4.1	45.3	2.2	5.0%
EFERT	1.6	2.5	70.5	0.5	0.8%
LUCK	1.5	0.3	649.1	(2.4)	-0.4%
FABL	1.5	6.4	26.1	0.1	0.5%

Source: PSX

- Pakistan Stocks maintained positive streak for the second consecutive session with 39% recovery in volumes, closing at 43,618 index level (+207 points/0.48%). Top contributing sectors for the session were Commercial Banks (+51 points), Fertilizer (+23 points) and power generation (+21 points).
- Al Ghazi Tractors (AGTL) share value increased by 2% on back of its 14% YoY growth in Feb 2018 sales numbers, as announced yesterday by PAMA. Steel rebar producers, Mughal and ASTL went up by 3% and 1.4%, respectively as manufactures have increased rebar prices by ~3.5%. Additionally, SSGC and SNGP gained 2.6% and 1% in their values as government is considering to increase gas prices 5-7% to cover UFG losses of both utility companies as per news reports.
- The broader market index witnessed rise of 51% in traded value. The advance to decline ratio of the market remained in favor of bulls at 1.6 as 204 stocks closed in green zone and 128 in red zone.
- Top 5 stocks including MCB (+1.3%), HUBC (+1.5%), POL (+1%), NBP (+2.4%) & UBL (+0.6%) added 81 points to the index gain, whereas stocks including MTL (-1.2%), AICL (-1.8%), ABL (-1.1%), HASCOL (-1.3%) & PPL (-0.2%), withheld 23 points from the index.

- Jahangir Siddiqui & Co (JSCL) announced its financial results for 2017, where company reported earnings of Rs1.53 per share, down by 35% YoY due to increase in admin/finance cost by 24%/52% YoY.
- Sanghar Sugar Mills (SANSM) notified exchange about trail start of its enhanced crushing capacity.
- The Pakistan Muslim League-Nawaz (PML-N) general council elected Punjab Chief Minister Shehbaz Sharif as the new chairperson of PML-N. As the next step, the decision of Shehbaz's election would be sent to the Election Commission of Pakistan (ECP) to list him as the party's president.
- The Supreme Court (SC) framed charges against Federal Minister for Privatization Daniyal Aziz in connection with a contempt of court case. Justice Mushir Alam read out the charge sheet. The three-judge bench headed by Justice Azmat Saeed Sheikh resumed the hearing of the contempt case.
- The Lahore High Court (LHC) issued a notice to former prime minister Nawaz Sharif and his daughter Maryam Nawaz for their anti-judiciary remarks. Multiple requests and petitions against the duo had been submitted to the court that claimed that they are trying to 'provoke' the masses against the judiciary.
- As far as the numbers game for election of the new Senate chairman is concerned, PML-N insiders believe as many as seven legislators belonging to the ruling party's allies jumped ship on the voting day. The opposition-backed candidate, new Senate Chairman Sadiq Sanjrani, managed to bag seven votes over and above what was openly promised to him by the joint opposition parties by Monday afternoon.
- Asia-Pacific stock markets largely shrugged off early pressure ahead of the latest U.S. reading on inflation, which is likely to give some idea about whether the Federal Reserve will accelerate its pace of interest-rate increases.

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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

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Market Weight	= Weight in KSE-100 Index
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