

Topline Market Review

KSE-100 Index: 45,173 (+169pts/+0.38%)

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Index closes in green led by rally in Cement stocks

KSE-100

Key Numbers

KSE-100 Index (Mar 28, 2018)	45,172.99
Change (Points)	168.80
Change (%)	0.38%
YTD (Since Dec 29, 2017)	11.6%
KSE Mkt Cap. (Rs bn)	9,285
KSE Mkt Cap. (US\$ bn)	84.0
Total Volume (shares mn)	248.1
Total Value (Rs bn)	10.5
Total Value (US\$ mn)	95.3
Total Future Value (Rs bn)	5.2
Total Future Value (US\$ mn)	47.2

Source: PSX

Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
TRG	8.0	23.0	40.2	1.9	5.0%
PAEL	7.2	17.5	47.6	1.7	3.7%
FFC	5.4	6.8	92.1	2.7	3.0%
LUCK	4.9	0.8	679.0	9.7	1.5%
DGKC	4.4	3.2	157.9	2.9	1.8%
FCCL	3.5	14.0	29.2	0.9	3.3%
GHNL	3.1	1.3	270.2	6.9	2.6%
UBL	3.0	1.7	201.8	(0.8)	-0.4%
FFL	2.9	9.1	36.6	1.7	4.8%
HBL	2.0	1.1	208.9	(2.0)	-1.0%

Source: PSX

- Cement sector garnered investors interest amid 1) strong demand in cement dispatches, and 2) expected hike of Rs10/bag on Cement bag prices. Consequently, cement sector added 67 points to index in today's trading session. This, led the benchmark index to close at 45,173, gaining 169 points.
- Sazgar engineering (SAZEW) closed at its upper limit, as Ministry of Industries and Production Pakistan has awarded the "Category A Greenfield Investment Status" to company for assembly of passenger and off-road vehicles. TRG Pak Limited (TRG) remained volume leader today and closed at upper lock as company is going for Initial Public offering (IPO) of its indirect subsidiary IBEX.
- Market participation in terms of volumes traded improved by 5%, similarly, value went up by 12%.
- Top five stocks FFC (+3%), MCB (+1.7%), LUCK (+1.5%), TRG (+5%) & FCCL (+3.3%) added 132pts to the index gain whereas stocks including HBL (-1%), UBL (-0.4%), ABL (-1.9%), FFBL (-1.9%) & HMB (-1.2%), withheld 57pts from the index.

- Fatima Fertilizer (FATIMA) announced financial results for 2017, where company reported EPS of Rs4.41, down by 1.3% YoY due to decline in GP margins by 3ppts YoY to 41%. Company also announced DPS of Rs2.25 for the year ended Dec 31,2017.
- Sazgar Engineering (SAZEW) notified exchange regarding that Ministry of Industries and Production Pakistan has awarded the “Category A Greenfield Investment Status” for manufacturer/assembly of passenger and off-road vehicles.
- WYETH Pakistan (WYETH) announced its financial results, where EPS of the company clocked in at Rs16, up by 96% YoY, due to increase in revenues by 39% YoY and rise in GP margins by 3ppts YoY to 20%.
- Prime Minister Shahid Khaqan Abbasi and Chief Justice of Pakistan Mian Saqib Nisar held a rare one-on-one meeting at the Supreme Court, DawnNewsTV reported. According to a statement issued by the apex court, the prime minister vowed to provide all possible assistance in “revamping the judicial system of Pakistan as visualised by the chief justice”.
- Pakistani media has reacted angrily to reports that Prime Minister Shahid Khaqan Abbasi underwent routine security checks at New York’s John F. Kennedy Airport despite his status as a high-level diplomat, the Times of India has reported.
- Joint Investigation Team (JIT) Head Wajid Zia said that not a single document named former prime minister Nawaz Sharif as the owner of Avenfield flats at any given time. Zia made the statement as counsel for Nawaz Khawaja Haris commenced cross-examining the star witness in the Avenfield reference against the Sharifs.
- The government is all set to secure commercial loan of \$1 billion to \$1.5 billion from Chinese banks within the next two weeks to shore up the depleting foreign currency reserves, senior officials said
- The State Bank of Pakistan (SBP) will announce the Monetary Policy Statement for next two months on Friday. We expect, key policy rate to increase by 25bps to 6.25%.
- The Chief Justice of Pakistan (CJP) Mian Saqib Nisar said the government should work to its full potential and prospects of swift progress are surfacing after his recent meeting with Prime Minister Shahid Khaqan Abbasi, Express News reported.

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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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Market Weight	= Weight in KSE-100 Index
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