

Topline Market Review

KSE-100 Index: 43,705 (-124pts/-0.28%)

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Political turbulence dominating again; Market lost 124 points



KSE-100

Key Numbers

KSE-100 Index (Mar 6, 2018)	43,705.10
Change (Points)	(123.98)
Change (%)	-0.28%
YTD (Since Dec 29, 2017)	8.0%
KSE Mkt Cap. (Rs bn)	9,136
KSE Mkt Cap. (US\$ bn)	82.6
Total Volume (shares mn)	177.6
Total Value (Rs bn)	8.1
Total Value (US\$ mn)	73.2
Total Future Value (Rs bn)	2.0
Total Future Value (US\$ mn)	17.8

Source: PSX

Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
DGKC	8.8	6.2	155.8	3.8	2.5%
SNGP	3.6	3.4	117.9	(0.3)	-0.3%
FCCL	3.2	12.1	29.0	0.4	1.4%
GHNL	2.6	1.3	224.0	2.4	1.1%
UNITY	2.5	10.1	27.6	1.3	5.0%
LUCK	2.2	0.4	648.6	(3.8)	-0.6%
MUGHAL	2.2	3.1	78.8	3.3	4.4%
SSGC	2.2	6.5	36.7	0.2	0.5%
HCAR	2.1	0.5	502.1	21.5	4.5%
ATRL	1.8	0.8	261.3	2.5	1.0%

Source: PSX

- Pakistan Stocks failed to maintain positive trajectory, as political turbulence has again started its negative influence on investors sentiments after approval of NAB's executive board to initiate inquiry on Chaudhry sugar mill scandal and to file three supplementary references against Ex-PM Muhammad Nawaz Sharif. As a result, market closed at 43,705, losing 124 points.
- Cement's performance remained mix despite of the further increase in market prices by ~Rs 10 per bag. Cumulatively, cement stocks contribution remain limited to +20points to the index. EPCL, lost ~4% in its value in expectations of probable announcement of right shares as company has notified exchange regarding its announcement of close period from 6th March to 13th March to consider certain corporate actions.
- The broader market volumes and value increased by 30% and 36% respectively.
- Top 5 stocks including DGKC (+2.5%), HCAR (+4.3%), BAFL (+1.9%), FCCL (+1.4%) & BATA (+4.5%) added 50 points to the index gain, whereas stocks including HBL (-1.6%), ENGRO (-1.2%), BAHF (-1.7%), KTML (-3.5%) & LUCK (-0.6%), withheld 114 points from the index.

- Engro Polymers and Chemicals Limited (EPCL) notified exchange regarding its declaration of closed period from March 06 to March 13 to consider certain market actions.
- The Pakistan Tehreek-i-Insaf (PTI) leadership has formally approached senators-elect who contested in the recent Senate elections as independent candidates from Balochistan and extended an invitation to them to join the PTI.
- A three-member bench of the Supreme Court headed by Justice Sheikh Azmat Saeed ruled to indict Federal Privatization Minister Daniyal Aziz next week. Hearing the contempt case, the bench, which includes Justices Mushir Alam and Mazhar Alam Miankhel, expressed dissatisfaction with Aziz's response to the court's show-cause notice.
- As US influence in Islamabad wanes, Pakistan's former adversary Russia is building military, diplomatic and economic ties that could upend historic alliances in the region and open up a fast-growing gas market for Moscow's energy companies.
- Share markets in Asia and Europe regained ground on Tuesday after U.S. President Donald Trump faced growing pressure from political allies to pull back from proposed steel and aluminum tariffs and a potential global trade war. European sentiment was also supported after Germany reformed its coalition government to end more than five months in political limbo and as initial unease caused by a hefty election vote for anti-establishment parties in Italy began to ebb.
- Pakistan is set to become increasingly reliant on Chinese loans and investment now that the Financial Action Task Force, an inter-governmental anti-money laundering watchdog, has initiated a process to place the country back on a counter-terrorist financing watch list, political and financial analysts say.
- The Election Commission of Pakistan on Tuesday took notice of horse-trading allegations leveled against parliamentarians following Senate elections. According to a press release, ECP has issued notices to chiefs of political parties and lawmakers who have given statements to the media alleging horse-trading. They have been summoned by the commission on March 14 to initiate an investigation into the claims so action can be taken against those involved.

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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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