

Topline Market Review

KSE-100 Index: 42,499(-1,096pts/-2.5%)

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Nawaz statement takes toll on the market

KSE-100	
Key Numbers	
KSE-100 Index (May 14, 2018)	42,498.86
Change (Points)	(1,095.93)
Change (%)	-2.51%
YTD (Since Dec 29, 2017)	5.0%
KSE Mkt Cap. (Rs bn)	8,764
KSE Mkt Cap. (US\$ bn)	75.8
Total Volume (shares mn)	176.1
Total Value (Rs bn)	7.1
Total Value (US\$ mn)	61.7
Total Future Value (Rs bn)	2.2
Total Future Value (US\$ mn)	19.1

Source: PSX

Top 10 Traded Stocks						
Symbol	Value (US\$m)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change	
ENGRO	4.2	1.6	295.8	(12.2)	-4.0%	
EFERT	4.0	6.3	73.9	(0.6)	-0.8%	
DGKC	3.9	3.4	130.7	(6.9)	-5.0%	
SNGP	3.3	4.0	95.8	(4.2)	-4.2%	
ISL	2.3	2.6	103.3	(4.5)	-4.1%	
OGDC	1.9	1.4	160.6	(3.7)	-2.2%	
SSGC	1.9	6.3	35.0	(1.7)	-4.5%	
FCCL	1.8	8.2	25.6	(1.3)	-4.9%	
EPCL	1.7	5.7	34.6	(1.7)	-4.7%	
POL	1.7	0.3	653.6	(32.0)	-4.7%	

Source: PSX

- Pakistan equities touched its 88 sessions low on the start of the week over the controversial statement by former Pakistan PM, that led to selling in the market. Market participants remained concerned, as they consider potential impact of this statement in upcoming FATF's decision of Pakistan's fate related to its inclusion in Grey/Black List. Consequently, pressure was seen in the market, as benchmark index lost 2.5% or 1,096 points in a single day.
- Market participants in terms of volume went up by 7%, while value surged 16%. HBL, ENGRO, POL, LUCK and OGDC cumulatively withheld 328 points from the index.
- To note, semi annual index review of MSCI is scheduled today, where we expect a status quo as Pakistan's weight in MSCI EM index is expected at 0.08%, while in case if PPL is added to MSCI then Pakistan's weight will increase 0.09%.
- Despite OGRA's approval to allow UFG on RLNG as a pass through, SSGC closed at its lower lock.

- Throwing his weight behind embattled former premier Nawaz Sharif after his recent statement on the Mumbai attacks, Prime Minister Shahid Khaqan Abbasi said that the PML-N Quaid was misquoted by Indian media.
- The National Security Committee (NSC) meeting termed former premier Nawaz Sharif's comments regarding the 26/11 Mumbai attacks as "incorrect and misleading", said a statement released by the government.
- Facing a volley of criticism for his statements in an English daily, deposed prime minister Nawaz Sharif said that he will continue to speak the truth and he considers it as his national and moral duty to do so. The former premier also added that he will speak the truth irrespective of what he has to bear.
- Violent clashes erupted along the Gaza Strip's border hours ahead of the controversial opening of the US embassy in Jerusalem on Monday, leaving 16 Palestinians dead from Israeli fire and hundreds more wounded.
- Federal Minister for Finance, Revenue and Economic Affairs Miftah Ismail on Saturday announced that a bar on non-filers of income tax returns from purchasing motor vehicles will not be withdrawn.
- National Oil Co. announced a \$45-billion (\$38-billion-euro) investment to modify an existing facility into one of the world's largest integrated refining and petrochemicals plants. The project aims to boost ADNOC's refining capacity by 65 percent to 1.5 million barrels per day by 2025, the state-owned firm's CEO Sultan al-Jaber told a downstream investment forum.

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