

Topline Market Review

KSE-100 Index: 41,870 (-432pts/-1%)

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Market falls 1% today amid thin trading activity

KSE-100

Key Numbers

KSE-100 Index (May 17, 2018)	41,869.65
Change (Points)	(431.55)
Change (%)	-1.02%
YTD (Since Dec 29, 2017)	3.5%
KSE Mkt Cap. (Rs bn)	8,677
KSE Mkt Cap. (US\$ bn)	75.1
Total Volume (shares mn)	56.9
Total Value (Rs bn)	2.6
Total Value (US\$ mn)	22.6
Total Future Value (Rs bn)	1.0
Total Future Value (US\$ mn)	8.3

Source: PSX

Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
PAEL	2.2	7.0	37.0	(1.9)	-5.0%
DGKC	1.4	1.3	127.3	(2.7)	-2.1%
OGDC	1.0	0.7	161.6	0.5	0.3%
UBL	0.9	0.7	165.5	(3.9)	-2.3%
ATRL	0.7	0.4	201.1	(10.5)	-5.0%
CLOV	0.7	0.5	143.4	6.8	5.0%
HBL	0.7	0.4	168.7	(1.4)	-0.9%
KTML	0.6	1.1	62.0	(0.5)	-0.8%
PSO	0.6	0.2	311.4	(6.6)	-2.1%
MTL	0.6	0.1	1,223.3	2.3	0.2%

Source: PSX

- Market continued to fall for the 5th consecutive session as market lost 1% today or 432 points as trading activity slowed down. The market has now lost 8% in Month to date. Increased political noise on former PM's claim to reveal 'certain secrets' at an appropriate time heightened uncertainty. Furthermore, depleting foreign exchange reserves and lack of clarity on foreign inflow continue to worry investors.
- Alongside political & economic concerns, thin trading activity on the start of Holy month of Ramadan kept market under pressure. Traded volumes and value shrunk by 27% & 9%, respectively.
- Commercial banks & Cement remained majors decliners today as they cumulatively deducted 423 point from the index.
- Auto sector continued its downward trajectory as investors are estimating lower sales of the companies going forward primarily due to restriction imposed on non filers in Finance Act 2018, that kept Auto stocks under pressure.

- Balochistan Glass (BGL) notified the exchange that the company has got approval from SECP to issue 90mn shares at a price of Rs10/share by the way of shares other than right shares.
- The Finance Bill 2018 has empowered the federal government to make procedure for governing deposits and withdrawals from the foreign currency accounts. According to the amendments introduced in the Finance Bill 2018 through amended Bill 2018, no cash shall be deposited in an account of a citizen of Pakistan, resident in Pakistan, unless the account holder is a filer as defined in the Income Tax Ordinance, 2001.
- World Trade Organization (WTO), has ruled against European Union's (EU) countervailing duties imposed on import Polyethylene Terephthalate (PET) from Pakistan. The EU had imposed crippling trade defense duties on the import of PET from Pakistan, in June 2009. "The Geneva-based apex body has not accepted the EU's appeal against panel decision which had ruled that countervailing duties imposed on imports of PET from Pakistan, by EU were not WTO compliant," said an official.
- Former Prime Minister Nawaz Sharif Wednesday claimed that there were a number of big characters behind Pakistan Tehreek-e-Insaf (PTI) sit-in of 2014 and he will reveal their names at "some appropriate time". There were big characters behind the sit-ins of PTI including President Pakistan Awami Tehreek (PAT) Dr Tahir-ul-Qadri. "I am not scared and will reveal the names of characters behind the PTI sit-ins when time comes," he declared.
- The Lahore High Court (LHC) on Thursday dismissed as non-maintainable a petition seeking registration of a treason case against ousted prime minister Nawaz Sharif after his recent remarks regarding the Mumbai attacks.

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