

Topline Market Review

KSE-100 Index: 41,649 (+25pts/+0.06%)

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Market closes flat today in absence of any trigger

KSE-100

Key Numbers

KSE-100 Index (May 21, 2018)	41,648.65
Change (Points)	25.13
Change (%)	0.06%
YTD (Since Dec 29, 2017)	2.9%
KSE Mkt Cap. (Rs bn)	8,652
KSE Mkt Cap. (US\$ bn)	74.8
Total Volume (shares mn)	88.5
Total Value (Rs bn)	3.7
Total Value (US\$ mn)	32.0
Total Future Value (Rs bn)	3.7
Total Future Value (US\$ mn)	32.4

Source: PSX

Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
PAEL	1.8	5.9	35.8	0.3	0.7%
MCB	1.8	1.1	197.4	(0.1)	0.0%
HBL	1.8	1.2	171.8	3.8	2.3%
FFC	1.7	2.1	94.2	(0.5)	-0.5%
EPCL	1.6	5.5	33.2	(1.5)	-4.4%
DGKC	1.3	1.2	127.5	1.1	0.9%
FCCL	1.3	6.0	24.6	0.3	1.2%
ATRL	1.2	0.7	197.0	(0.4)	-0.2%
UBL	1.1	0.8	169.0	2.5	1.5%
BAHL	1.1	1.8	70.3	(0.9)	-1.3%

Source: PSX

- Pakistan equities closed flat on the first day of the rollover week despite of the approval of FY19 budget by the parliament on Friday. Investors remained concerned as government has not yet disclosed any concrete plan to address mounting current account deficit numbers, that has swelled to US\$14bn in 10MFY18 vs. US\$9.3bn last year. As a result, market closed with marginal gain of 25 points against intraday gain of 289 points. Investors showed interest in small cap stocks, that led volumes to grow by 7%. However, value dropped by 14%.
- Engro Polymers (EPCL) closed near its lower lock today as company declared right shares of 37% at Rs22 per share in last session.
- Among scrips, Fauji Cement (FCCL), Pak Elektron (PAEL) and EPCL topped the table in terms of volume with cumulative trading volume of 18mn shares. Sector wise data indicate that Commercial Banks and Chemicals remained top volume leaders with cumulative trading volume of 24mn shares.

- Sindh Abadgar's Sugar Mill (SASML) announced its financial results for Mar 2018 quarter, where company reported EPS of Rs22 vs. Rs1.2 in similar quarter of last year. Rise in earnings could be attributed to increase in revenues by 75% YoY and rise in GP margins by 11ppts YoY to 22%.
- Shah Murad Sugar Mills (SHSML) in its notice to exchange stated that company has successfully started trial production of its ethanol plant on May 18, 2018.
- Ghani Gases (GGL) in its notice to exchange stated that company's third ASU plant will commence operation during second week of Sept 2018, taking company's total capacity to 125k tons. Further, company has decided to set up fourth plant in south with capacity to produce 225 tpd of industrial and medical gases. The new project will be commissioned during 3Q2020.
- Deposed prime minister Nawaz Sharif, recording his final statement in the Avenfield reference, said strained civil-military relations and the inclusion of military officers in the JIT played an integral role in the final report submitted by the investigation team.
- In a summary forwarded to President Mamnoon Hussain, the Election Commission of Pakistan (ECP) has recommended holding upcoming general polls between July 25 and July 27.
- The Pakistan Peoples Party (PPP) put forth the names of two candidates for the caretaker prime minister slot, Express News reported. Former Pakistan Cricket Board (PCB) chairman Zaka Ashraf and former foreign secretary Jalil Abbas Jillani were recommended by the opposition party.

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Market Weight	= Weight in KSE-100 Index
Under Weight	< Weight in KSE-100 Index

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