

# Topline Market Review

**KSE-100 Index -0.6% WoW (-267 points)**

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**ASIAMONEY**

Best Local Brokerage House  
Brokers Poll 2011-14, 2016-17



Best Local Brokerage House 2015-16

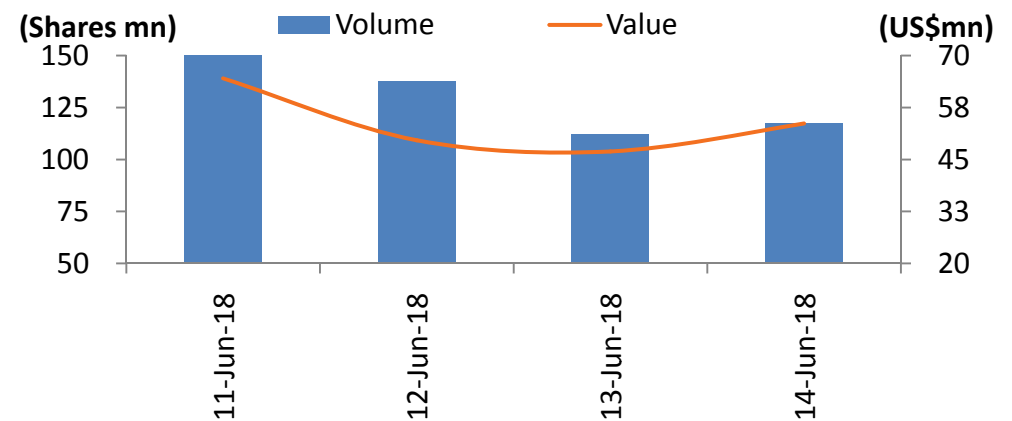
# Market losses winning streak as index down 0.6% WoW

## Market Weekly Data

KSE-100 Index	43,680.68
1-Week Change (%)	-0.6%
Market Cap (Rs tn)	9.0
1-Week Change (%)	-0.7%
Market Cap (US\$ bn)	74.5
1-Week Change (%)	-4.7%
1-Week Avg. Daily Vol (shares mn)	131.8
1-Week Avg. Daily Value (Rs bn)	6.5
1-Week Avg. Daily Value (US\$ mn)	53.7

Source: PSX

## KSE Volume & Value



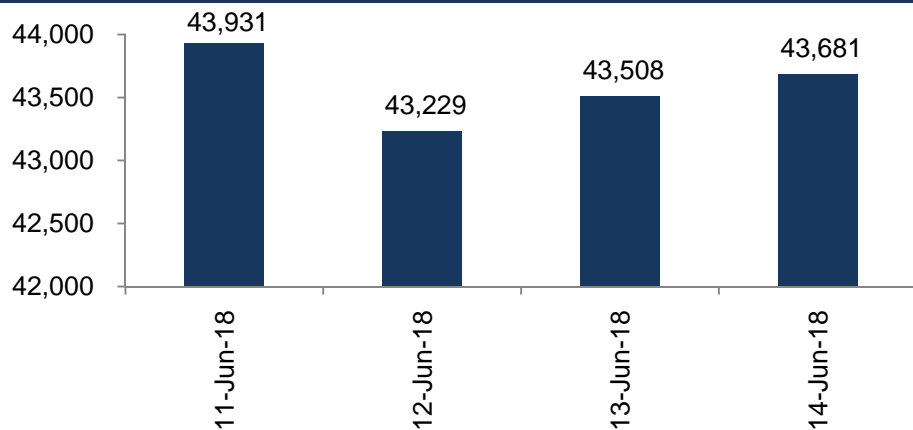
Source: PSX

- After gaining for last 3-weeks, index lost 0.6% WoW as investor's remained concerned over external account issues faced by the country and opted for profit taking. Furthermore, concerns on the likely impact of rupee devaluation on select sector kept Automobile, Cement and Engineering under pressure.
- Resultantly, Engineering, Cements and Automobile Sectors were down 5-6% during the week on fear of margin dilution owing to rupee devaluation. In contrast, Oil & Gas Exploration (E&Ps) rose 3% on the back of higher oil prices (up 2% WoW to US\$66/bbl).
- Market participation during the week showed a slowdown, where volumes and value both went down by 48%, and 28%, respectively.
- Foreigners remained net seller for the six consecutive week amounting to US\$4.4mn vs. net selling of US\$29.5mn last week. On the other hand, amongst local investors, Companies were net buyers of US\$10.6mn and Mutual Fund were net buyer of US\$2.1mn.

# Important News, Views & Corporate Announcements

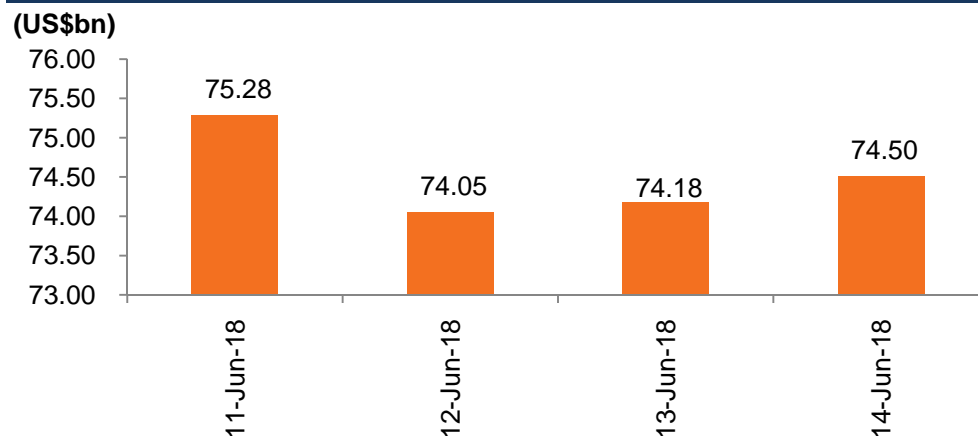
- The State Bank of Pakistan reported its foreign exchange reserves of US\$10.07bn for the week ending June 8, 2018, up US\$24mn over previous week. The foreign exchange reserves held with banks was reported at US\$6.4bn, taking total country's reserves to US\$16.5bn.
- During today's trading in the interbank foreign exchange market, it was reported that the Pak Rupee touched a low of Rs122.25 before coming back up to close at Rs121.50. This is lower by a rupee than yesterday's close of Rs120.50 and shows that payment pressures in the FX markets persist.
- Atlas Honda Pakistan (ATLH) has increased prices of its motorcycles for the third time during the last six months by Rs900-2000 (1.5%-3%) with immediate effect. This has been done to pass on the impact of currency devaluation where the Pak Rupee devalued by 3% on Monday.
- As per the material information sent to PSX, Millat Tractors (MTL) has achieved production and sales target of 42,500 plus tractors for the year ending June 30, 2018 which is the highest ever volume in the history of the company.
- Board of Directors of Ghani Gasses (GGL) in its meeting held today has approved corporate restructuring of certain Ghani Global Group Companies subject to obtaining all regulatory approvals. Manufacturing Undertaking of the company shall be demerged from the company and shall be merged and amalgamated with and into Ghani Chemical Industries against issue of 100mn shares of Rs10/share of Ghani Chemical Industries in favor of the company at a premium based on valuation/swap ratio to be decided. Ghani Chemical Industries is a subsidiary of Ghani Gases with 95% interest.
- In an another notice, Ghani Global Glass (GGGL) approved a scheme of arrangement which envisages transfer of shares of Ghani Global Glass held by its sponsors to Ghani Gasses against issuance of shares of Ghani Gases to the sponsors to make Ghani Global Glass a subsidiary of Ghani Gases and the transfer of loans payable to Sponsors of Ghani Global Glass to Ghani Gasses.
- NTC has recently imposed duty on Color Coated Coils Sheet in the range of 5-14%, which is marginally positive for International Steel (ISL).

### KSE-100 Index



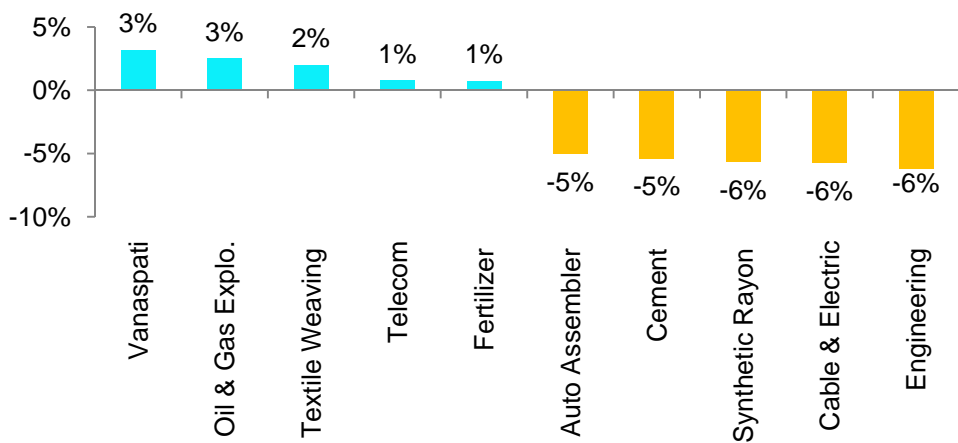
Source: PSX

### KSE Market Capitalization



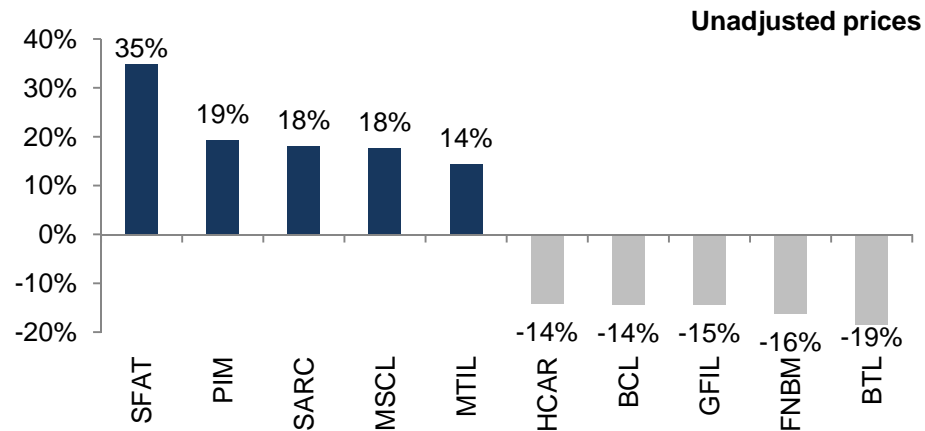
Source: PSX

### Market Cap. Sector-wise Return: Top 5 Gainer / Loser of the week



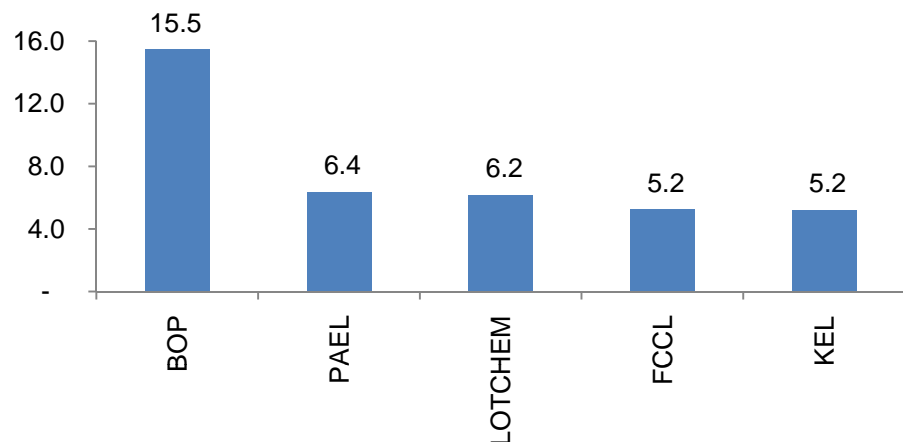
Source: PSX

### All Share Index: Top 5 Gainer / Loser of the week



Source: PSX

### Top 10 Average Volume Leaders



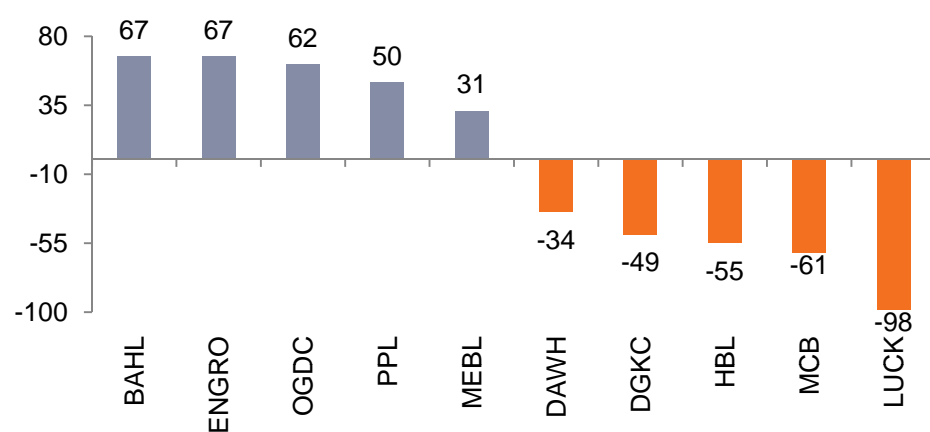
Source: PSX

### Foreign: G.Buy, G.Sell & Net Sector-wise During the Week

(US\$m)	Gross Buy	Gross Sell	Net
Oil and Gas Exploration Companies	4.3	(4.6)	(0.2)
Fertilizer	3.4	(6.0)	(2.6)
Cement	3.9	(7.5)	(3.6)
Food and Personal Care Products	0.2	(0.2)	0.0
Textile Composite	0.1	(0.8)	(0.7)
Technology and Communication	0.8	(0.6)	0.1
Power Generation and Distribution	0.6	(0.7)	(0.1)
Commercial Banks	35.3	(35.6)	(0.3)
Oil and Gas Marketing Companies	2.6	(1.7)	0.9
All other Sectors	6.5	(4.4)	2.1
<b>Total</b>	<b>57.7</b>	<b>(62.2)</b>	<b>(4.4)</b>

Source: NCCPL

### Top 10 KSE-100 Index Points Contributors



Source: PSX

### Foreign: Buying, Selling & Net During the Week

	Gross Buy	Gross Sell	Net
11-Jun-18	9.0	(10.4)	(1.4)
12-Jun-18	4.6	(6.0)	(1.5)
13-Jun-18	4.8	(7.6)	(2.8)
14-Jun-18	39.4	(38.1)	1.3
Weekly	57.7	(62.2)	(4.4)
Month to Date	89.1	(123.0)	(33.9)
Year to Date	1,185.9	(1,279.2)	(93.3)

Source: NCCPL

**Local Banks: G.Buy, G.Sell & Net Sector-wise During the Week**

(US\$m)	Gross Buy	Gross Sell	Net
Cement	2.3	(1.6)	0.7
Fertilizer	1.9	(3.0)	(1.1)
Food	0.1	(0.0)	0.1
Oil and Gas Expl.	0.7	(1.1)	(0.4)
Oil and Gas Mark.	1.5	(1.5)	(0.0)
Power	0.3	(1.3)	(1.0)
Banks	2.7	(4.0)	(1.3)
Telecom	0.0	(0.0)	0.0
Textile	0.7	(0.2)	0.5
Other Sectors	2.4	(1.6)	0.8
<b>Total</b>	<b>12.7</b>	<b>(14.4)</b>	<b>(1.7)</b>

Source: NCCPL

**Local Funds: G.Buy, G.Sell & Net Sector-wise During the Week**

(US\$m)	Gross Buy	Gross Sell	Net
Cement	1.1	(2.3)	(1.1)
Fertilizer	4.8	(0.9)	3.9
Food	0.2	(0.0)	0.2
Oil and Gas Expl.	3.8	(1.3)	2.4
Oil and Gas Mark.	1.2	(0.7)	0.5
Power	1.8	(0.6)	1.2
Banks	4.7	(5.0)	(0.3)
Telecom	0.4	(0.2)	0.1
Textile	0.3	(0.1)	0.2
Other Sectors	2.6	(7.6)	(4.9)
<b>Total</b>	<b>20.8</b>	<b>(18.7)</b>	<b>2.1</b>

Source: NCCPL

**Local Banks: G.Buy, G.Sell & Net During the Week**

(US\$ mn)	Gross Buy	Gross Sell	Net
11-Jun-18	4.7	(5.8)	(1.1)
12-Jun-18	4.0	(1.9)	2.1
13-Jun-18	2.1	(3.7)	(1.6)
14-Jun-18	1.9	(2.9)	(1.1)
Weekly	12.7	(14.4)	(1.7)
Month to Date	33.2	(30.6)	2.6
Year to Date	341.5	(414.1)	(72.8)

Source: NCCPL

**Local Mutual Funds: G.Buy, G.Sell & Net During the Week**

(US\$ mn)	Gross Buy	Gross Sell	Net
11-Jun-18	6.2	(6.0)	0.2
12-Jun-18	3.8	(4.5)	(0.8)
13-Jun-18	4.7	(4.2)	0.6
14-Jun-18	6.1	(3.9)	2.2
Weekly	20.8	(18.7)	2.1
Month to Date	49.0	(44.9)	4.1
Year to Date	797.1	(766.6)	30.8

Source: NCCPL

# Board Meetings & AGM

## Board Meetings

S. No	Company	DATE	Pakistan Time	Venue
1	Gulshan Spinning Mills Limited	Wednesday, June 13, 2018	04:30 p.m.	Lahore

Source: PSX

## Shareholder Meetings

S. No	Company	DATE	Pakistan Time	Venue
1	Moonlite (Pak) Ltd #	Thursday, June 21, 2018	11:00 a.m.	Lahore
2	The Hub Power Company #	Friday, June 22, 2018	10:30 a.m.	Karachi
3	Power Cement #	Saturday, June 23, 2018	11:00 a.m.	Karachi
4	Honda Atlas Cars (Pakistan) Ltd.	Thursday, June 28, 2018	10:30 a.m.	Lahore
5	Dawood Lawrencepur Limited #	Friday, July 06, 2018	10:30 a.m.	Karachi

Source: PSX

# EOGM

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Buy	Stock will outperform the average total return of stocks in universe
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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Over Weight	> Weight in KSE-100 Index
Market Weight	= Weight in KSE-100 Index
Under Weight	< Weight in KSE-100 Index

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