

# Topline Market Review

**KSE-100 Index: 42,924 (+192 pts/+0.45%)**

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# Market rises by 192 points to 42,924 level

## KSE-100

### Key Numbers

KSE-100 Index (Aug 9, 2018)	42,923.95
Change (Points)	192.09
Change (%)	0.45%
YTD (Since Dec 29, 2017)	6.1%
KSE Mkt Cap. (Rs bn)	8,766
KSE Mkt Cap. (US\$ bn)	70.6
Total Volume (shares mn)	206.2
Total Value (Rs bn)	10.4
Total Value (US\$ mn)	83.8
Total Future Value (Rs bn)	2.9
Total Future Value (US\$ mn)	23.0

Source: PSX

## Top 10 Traded Stocks

Symbol	Value (US\$mn)	Vol. (mn shares)	Closing (Rs)	Change (Rs)	Change
DGKC	7.2	7.1	126.7	3.6	3.0%
SNGP	7.1	8.6	103.1	3.9	4.0%
LUCK	5.8	1.3	548.5	14.1	2.6%
OGDC	5.5	4.5	151.9	(1.0)	-0.7%
ENGRO	4.4	1.6	346.8	3.5	1.0%
PAEL	4.1	12.2	42.1	1.1	2.6%
MLCF	2.9	6.0	60.8	2.9	5.0%
PSO	2.4	0.9	335.6	2.1	0.6%
EPCL	2.0	7.4	34.2	(0.7)	-2.0%
NML	1.9	1.7	143.3	3.8	2.7%

Source: PSX

- KSE-100 Index climbed 192 points in today's trading session, closing just shy of 43K level at 42,924. The market remained range bound due to lack of any substantial positive triggers while attractive valuation levels continue to keep market participants interested.
- Market participants showed interest in the Cement sector on weak coal price outlook. Resultantly, the sector added 95 points to the index. Interest was also seen in Fertilizer sector and Oil & Gas Marketing Companies, which together added 84 points to the index.
- Top performing stocks in today's session include LUCK (up +2.6%), SNGP (up +4%) and ENGRO (up +1%), which cumulatively added 83 points to the index.
- Market participation improved from yesterday as depicted by 8% increase in volumes to 206mn shares and 15% increase in value traded to US\$ 84mn.

- Allied Bank Limited (ABL) announced its financial result for 2Q2018, wherein its EPS clocked in at Rs2.97, up by 16% YoY. Bank's Net interest income declined 6% YoY while its non-interest income and non-interest expense rose by 38% YoY and 10% YoY respectively. Resultantly, Bank's PBT remained flat. However, Bank's PAT grew 16% YoY due to decline in effective tax to 41% compared to 50% in the same period last year.
- Ghani Glass Limited (GGL) has notified the PSX that the furnace of float line 1 of the company having production capacity of 450 tons per day has been successfully fired.
- A delegation of the Financial Action Task Force (FATF) will arrive in Pakistan on August 13 to review the implementation of an action plan it issued to Islamabad earlier this year, as per news sources. The purpose of the visit is to have a detailed review of a report submitted to the global watchdog by Islamabad.
- The National Electric Power Regulatory Authority (NEPRA) will conduct public hearing on K-Electric petition for using Re-Gasified Liquefied Natural Gas (RLNG) as an alternate fuel for its existing power plants next week as Nepra has set 16 August for the hearing on K-Electric request for Modification of Generation License.
- Pakistan Tehreek-e-Insaf (PTI) chairman Imran Khan has accepted an invitation to visit Iran extended by President Hassan Rowhani during a telephonic conversation. The Iranian president congratulated the prime minister-in-waiting on winning the general elections and invited him to visit Iran which he accepted, said a statement issued by the PTI.
- The accountability court in Islamabad resumed the hearing of Al-Azizia and Flagship references against incarcerated former prime minister Nawaz Sharif and directed the authorities to produce Sharif in the court at the next hearing.
- The government has decided to implement the manganese phase out plan for imported petrol as planned but has linked any relaxation to the timelines for local refineries to an independent study.

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Rating	Expected Total Return
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

For sector rating, Topline Securities employs three tier ratings system, depending upon the sector’s proposed weight in the portfolio as compared to sector’s weight in KSE-100 Index:

Rating	Sector’s Proposed Weight in Portfolio
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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