

Topline Market Review

KSE-100 Index: +0.8% WoW (+337 points)

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



Best Local Brokerage House 2015-16

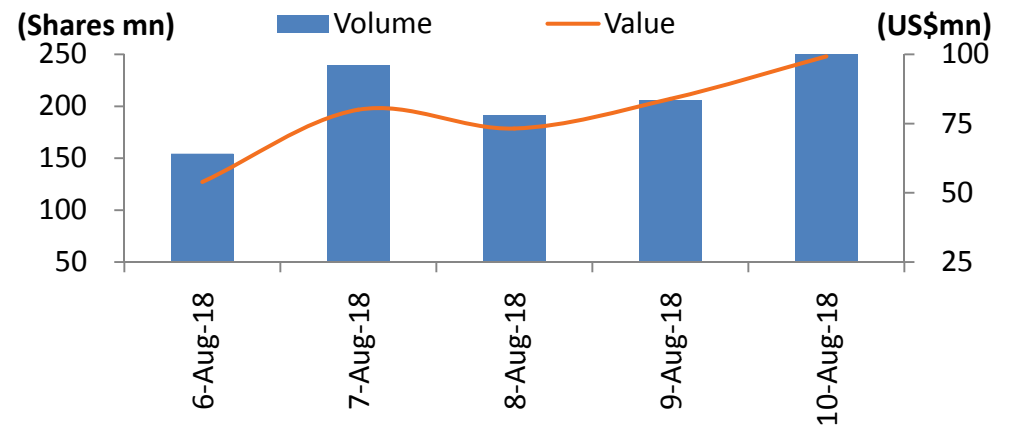
KSE-100 index managed to claw up 337pts but closed below 43K level

Market Weekly Data

KSE-100 Index	42,842.18
1-Week Change (%)	0.8%
Market Cap (Rs tn)	8.8
1-Week Change (%)	0.2%
Market Cap (US\$ bn)	70.6
1-Week Change (%)	0.2%
1-Week Avg. Daily Vol (shares mn)	208.2
1-Week Avg. Daily Value (Rs bn)	9.7
1-Week Avg. Daily Value (US\$ mn)	78.0

Source: PSX

KSE Volume & Value



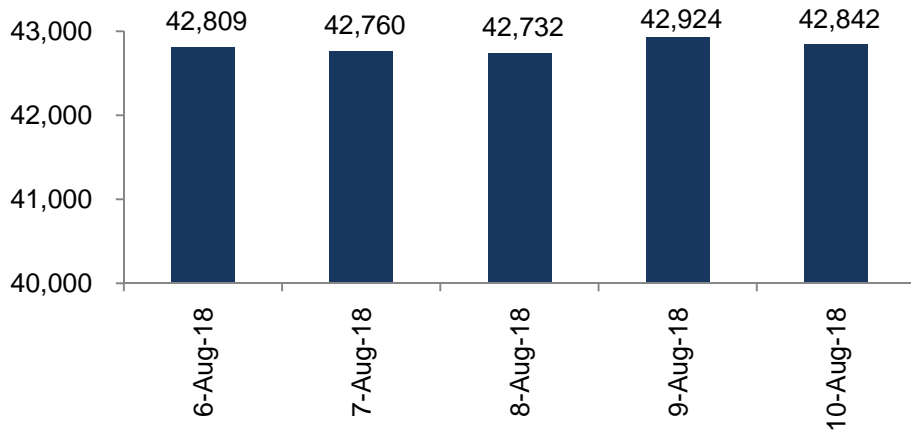
Source: PSX

- Pakistan Stock Exchange underwent a see-saw ride before ending 337 points up WoW, closing a handful points below the 43K level barrier as concerns over macroeconomic stability and prevented investors from taking fresh positions. Further, investors remained cautious as Election Commission of Pakistan (ECP) withheld the results of 2 out of 5 NA Seats (3 conditional) of Prime Minister in waiting Imran Khan; though ECP has now cleared him on earlier withheld seats (NA-131 & NA-53).
- Activity was seen in Cement which added 216pts WoW to the index, as market rejoiced weak coal price outlook. On the other hand, Banks took away 69pts from the index on concerns over banking sector earnings outlook.
- During the week, foreigners sold a considerable US\$38.6mn worth of shares vs. net selling of US\$14.6mn during the same period last week. On local front, insurance companies, individual investors and mutual funds were net buyers amounting to US\$16.7mn, US\$10.8mn and US\$10.4mn, respectively.
- The week ended with slowdown in trading activity by market participants as shown by decline in both volumes and value by 27% and 19%, respectively.

Important News, Views & Corporate Announcements

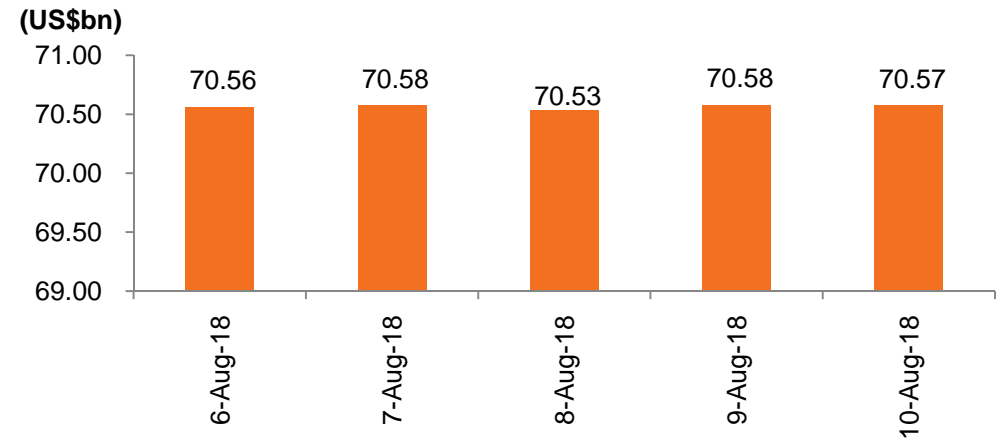
- Century Paper & Board Mills (CEPB) announced its 4QFY18 result, posting EPS of Rs1.68 up by 68% YoY. Better earnings were due to improved sales, up 28% YoY, and stable gross margins at 13%.
- NetSol Technologies' sister company, NetSol Tech (Beijing) in China signed a major new agreement with tier-one auto captive finance company for implementation of NFS Ascent platform in China. This five-year contract with a new customer having strong presence in China as well as rest of the Asia-Pacific region, is valued at \$30mn (approx). The disclosure was made as part of material information posted on PSX website.
- The Election Commission of Pakistan has accepted apology tendered by Imran Khan for breaching secrecy of vote during General Election 2018. The electoral body has also decided to issue Khan's victory notification from National Assembly constituency NA-53.
- Ahead of the new elected government, the Commerce Division and Customs Department are working on various proposals to curtail the rising import bill of the country. Under the proposed plan, the ministry — headed by Secretary Younus Dagher, is also suggesting to either restrict imports of certain luxury items or ban them altogether. However, this plan is being discussed by the bureaucracy.
- According to news sources, Pakistan Tehreek-e-Insaf Chairman Imran Khan will take the oath as Prime Minister on August 18. The inaugural session of newly elected National Assembly will be held on Monday, August 13 after President Mamnoon Hussain approved the summary moved by Caretaker Prime Minister Justice (Retd) Nasir-ul-Malik.
- The Pakistan Tehreek-e-Insaf's (PTI) upcoming government is likely to revive US\$2.3bn Gwadar Nawabshah LNG Terminal and Pipeline Project, as Iran has warned Pakistan it could move an international court against delay in implementing Iran-Pakistan (IP) gas pipeline project.

KSE-100 Index



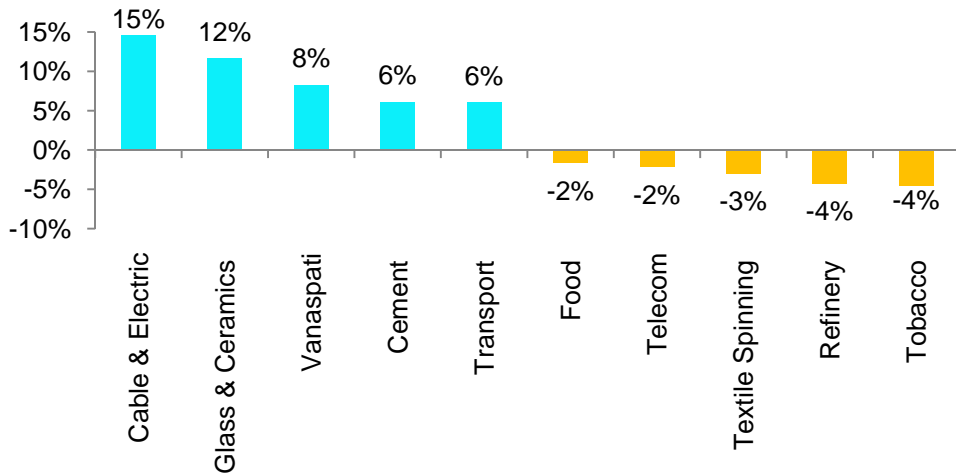
Source: PSX

KSE Market Capitalization



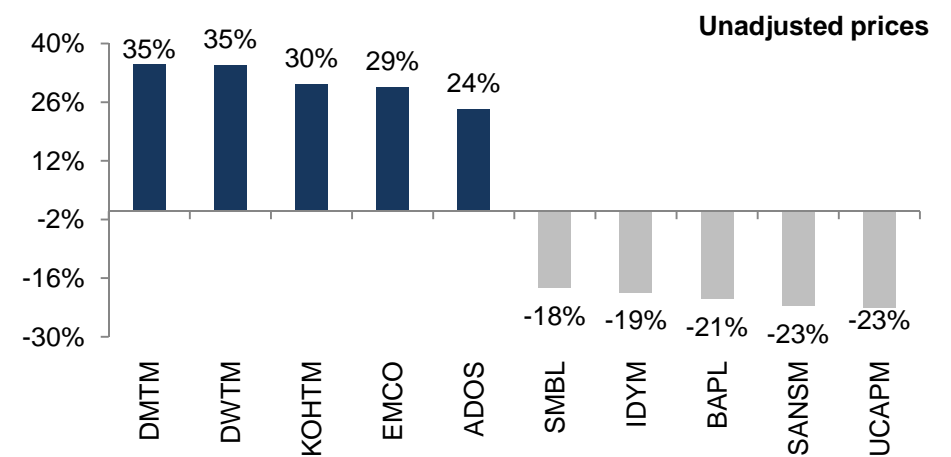
Source: PSX

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



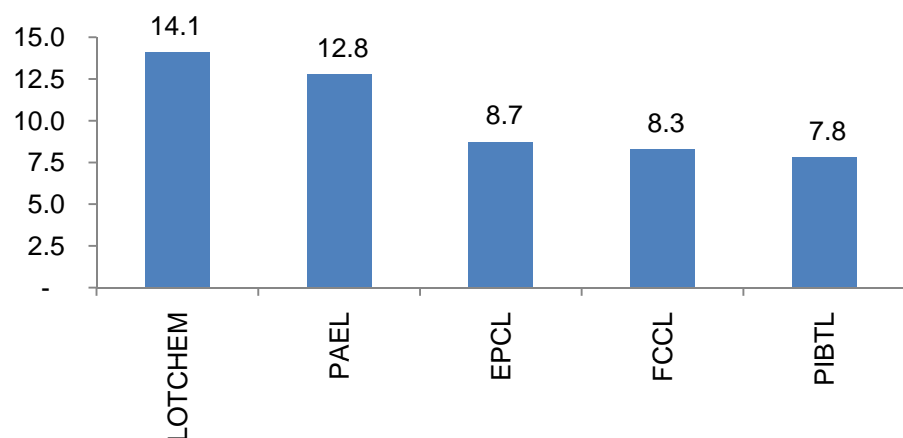
Source: PSX

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



Source: PSX

Top 10 Average Volume Leaders



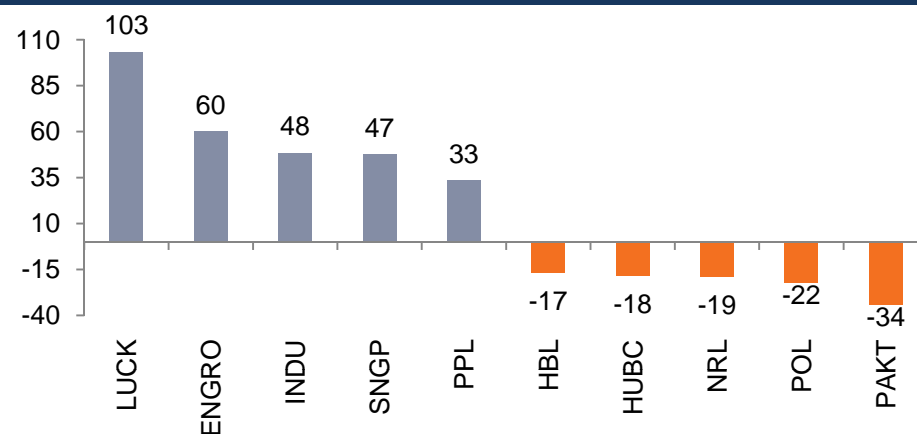
Source: PSX

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

(US\$m)	Gross Buy	Gross Sell	Net
Oil and Gas Exploration Companies	5.7	(19.5)	(13.8)
Fertilizer	2.3	(3.4)	(1.1)
Cement	3.5	(10.9)	(7.4)
Food and Personal Care Products	0.6	(4.6)	(4.0)
Textile Composite	1.2	(1.7)	(0.5)
Technology and Communication	0.9	(1.1)	(0.2)
Power Generation and Distribution	0.4	(0.8)	(0.4)
Commercial Banks	9.1	(19.8)	(10.6)
Oil and Gas Marketing Companies	2.2	(2.5)	(0.3)
All other Sectors	6.8	(7.1)	(0.3)
Total	32.8	(71.4)	(38.6)

Source: NCCPL

Top 10 KSE-100 Index Points Contributors



Source: PSX

Foreign: Buying, Selling & Net During the Week

	Gross Buy	Gross Sell	Net
6-Aug-18	3.5	(6.0)	(2.5)
7-Aug-18	5.9	(9.8)	(3.9)
8-Aug-18	12.6	(29.1)	(16.6)
9-Aug-18	4.1	(13.8)	(9.6)
10-Aug-18	6.6	(12.6)	(6.0)
Weekly	32.8	(71.4)	(38.6)
Month to Date	64.0	(111.4)	(47.4)
Year to Date	1,470.2	(1,714.6)	(244.5)

Source: NCCPL

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

(US\$m)	Gross Buy	Gross Sell	Net
Cement	1.8	(1.6)	0.2
Fertilizer	1.6	(2.8)	(1.2)
Food	0.0	(0.3)	(0.3)
Oil and Gas Expl.	2.5	(1.0)	1.5
Oil and Gas Mark.	1.7	(3.6)	(1.8)
Power	0.0	(0.6)	(0.6)
Banks	1.0	(1.0)	0.0
Telecom	0.6	(0.4)	0.1
Textile	1.2	(0.6)	0.5
Other Sectors	2.9	(2.5)	0.4
Total	13.3	(14.3)	(1.0)

Source: NCCPL

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

(US\$m)	Gross Buy	Gross Sell	Net
Cement	5.7	(6.3)	(0.5)
Fertilizer	2.5	(3.8)	(1.3)
Food	1.6	(0.5)	1.1
Oil and Gas Expl.	4.7	(1.1)	3.5
Oil and Gas Mark.	5.6	(1.9)	3.7
Power	1.3	(0.7)	0.7
Banks	8.8	(0.6)	8.2
Telecom	0.1	(0.5)	(0.4)
Textile	1.9	(0.9)	1.0
Other Sectors	5.9	(11.4)	(5.5)
Total	38.1	(27.7)	10.4

Source: NCCPL

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

(US\$ mn)	Gross Buy	Gross Sell	Net
6-Aug-18	0.8	(2.1)	(1.3)
7-Aug-18	2.7	(2.8)	(0.1)
8-Aug-18	2.6	(2.1)	0.5
9-Aug-18	3.4	(3.2)	0.2
10-Aug-18	3.8	(4.2)	(0.5)
Weekly	13.3	(14.3)	(1.0)
Month to Date	20.1	(22.1)	(2.0)
Year to Date	464.5	(540.1)	(75.9)

Source: NCCPL

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

(US\$ mn)	Gross Buy	Gross Sell	Net
6-Aug-18	5.2	(3.9)	1.3
7-Aug-18	2.5	(3.6)	(1.1)
8-Aug-18	5.3	(3.5)	1.8
9-Aug-18	12.9	(5.6)	7.3
10-Aug-18	12.3	(11.2)	1.1
Weekly	38.1	(27.7)	10.4
Month to Date	56.9	(51.2)	5.7
Year to Date	1,035.2	(1,055.5)	(20.1)

Source: NCCPL

Board Meetings & AGM

Board Meetings				
S. No	Company	DATE	Pakistan Time	Venue
1	Pakistan State Oil Co. Ltd.	Saturday, August 11, 2018	09:00 a.m.	Karachi
2	GlaxoSmithKline Pakistan Ltd	Monday, August 13, 2018	12:00Noon	Karachi
3	National Refinery Ltd	Tuesday, August 14, 2018	10:00 a.m.	Dubai
4	Attock Petroleum Limited	Tuesday, August 14, 2018	12:00Noon	Dubai
5	Attock Refienry Limited	Tuesday, August 14, 2018	11:00 a.m.	Dubai
6	Pakistan Oilfields Limited	Wednesday, August 15, 2018	10:00 a.m.	Dubai
7	Attock Cement Pakistan	Wednesday, August 15, 2018	11:00 a.m.	Dubai
8	International Steels Limited	Wednesday, August 15, 2018	10:30 a.m.	Karachi
9	Askari Bank Limited	Thursday, August 16, 2018	10:00 a.m.	Rawalpindi
10	Jubilee General Insurance Co.	Thursday, August 16, 2018	10:00 a.m.	Karachi
11	Shell Pakistan Limited	Thursday, August 16, 2018	10:00 a.m.	Karachi
12	Nestle Pakistan Limited	Thursday, August 16, 2018	11:00 a.m.	Lahore
13	Bank Al Habib Limited	Thursday, August 16, 2018	12:00Noon	Karachi
14	Engro Corporation Limited	Thursday, August 16, 2018	10:00 a.m.	Dubai
15	Askari General Insurance Co.	Thursday, August 16, 2018	11:00 a.m.	Rawalpindi
16	Pak Elektron Limited	Thursday, August 16, 2018	11:30 a.m.	Lahore
17	International Industries	Thursday, August 16, 2018	02:00 p.m.	Karachi
18	The General Tyre and Rubber	Friday, August 17, 2018	11:00 a.m.	Karachi
19	Pakistan Cables Limited	Friday, August 17, 2018	10:00 a.m.	Karachi
20	TPL Corporation	Friday, August 17, 2018	05:00 p.m.	Karachi
21	The Hub Power Company Ltd	Monday, August 20, 2018	10:00 a.m.	Karachi
22	Packages Limited	Tuesday, August 21, 2018	11:30 a.m.	Lahore
23	Pakistan Tobacco Co.	Thursday, August 23, 2018	02:00 p.m.	Islamabad
24	Dawood Hercules Corporation	Monday, August 27, 2018	03:00 p.m	Dubai
25	Fauji Cement Company	Monday, August 27, 2018	11:00 a.m.	Rawalpindi
26	Indus Motor Company Limited	Tuesday, August 28, 2018	10:00 a.m.	Dubai

Source: PSX

Shareholder Meetings				
S. No	Company	DATE	Pakistan Time	Venue
1	Trust Modaraba #	Monday, August 20, 2018	10:00 a.m.	Karachi
2	Nishat Chunian Ltd #	Monday, August 20, 2018	10:45 a.m.	Lahore
3	Allied Bank Ltd #	Monday, August 27, 2018	11:00 a.m.	Lahore
4	Descon Oxychem Ltd #	Monday, August 27, 2018	11:30 a.m.	Lahore
5	Exide Pakistan	Tuesday, August 28, 2018	11:00 a.m.	Karachi
6	Paramount Spinning Mills	Tuesday, August 28, 2018	12:00Noon	Karachi
7	Macter International Ltd #	Tuesday, August 28, 2018	10:00 a.m.	Karachi
8	786 Investments #	Thursday, August 30, 2018	09:00 a.m.	Karachi
9	Highnoon Laboratories #	Friday, August 31, 2018	11:00 a.m.	Lahore
10	Security Paper Ltd	Friday, August 31, 2018	11:00 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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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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