



Morning Clock up....

October 16, 2018

Finmin assures steps to arrest PSX's decline

<https://www.thenews.com.pk/print/381299-finmin-assures-steps-to-arrest-psx-s-decline> (Positive)

Plan to cut sales tax on cotton lauded

<https://www.thenews.com.pk/print/381307-plan-to-cut-sales-tax-on-cotton-lauded> (Positive)

Faysal Bank, IMC ink agreement

<https://www.thenews.com.pk/print/381311-faysal-bank-imc-ink-agreement> (Positive)

Exporters of five zero-rated sectors: ECC may raise ratio of system gas, RLNG today

<https://fp.brecorder.com/2018/10/20181016415402/> (Positive)

Govt agrees to cut tax rates on stock trading

<https://www.dawn.com/news/1439320/govt-agrees-to-cut-tax-rates-on-stock-trading> (Positive)

KP to spend Rs180bn on development

<https://www.dawn.com/news/1439322/kp-to-spend-rs180bn-on-development> (Positive)

German business team to visit Karachi from October 22

<https://fp.brecorder.com/2018/10/20181016415467/> (Positive)

Services exports up

<https://www.dawn.com/news/1439318/services-exports-up> (Positive)

Chakwal cement factories case: Time to disinter, try wrongdoers, says CJP

<https://www.thenews.com.pk/print/381329-chakwal-cement-factories-case-time-to-disinter-try-wrongdoers-says-cjp> (Neutral)

PCMA wants JVS with Saudi Arabia in petro-chemical projects

<https://nation.com.pk/16-Oct-2018/pcma-wants-jvs-with-saudi-arabia-in-petro-chemical-projects>
(Neutral)

SECP points up best practices to ensure AML/CFT abidance

<https://www.thenews.com.pk/print/381304-secp-points-up-best-practices-to-ensure-aml-cft-abidance> (Neutral)

Rupee slips one percent on bailout uncertainty

<https://www.thenews.com.pk/print/381298-rupee-slips-one-percent-on-bailout-uncertainty> (Neutral)

Market Statistics	Oct 15, 2018
KSE-100 Index	36,767.957(-750.36)
Volume (mn)	105,523,470
KSE-30 Index	17,846.45(-410.46)
Volume (mn)	59,441,930
KSE All Share Index	27,325.32(-442.13)
Volume (mn)	165,515,080
KMI-30 Index	62,086.88(-1,314.72)
Volume (mn)	46,839,180
Advance	77
Decline	250
PSX Market Cap. Rs. (bn)	7,577.584

FIPI & LIPI Statistics	15-Oct-18		
FIPI Portfolio	Gross Buy	Gross Sell	Net (USD)
Foreign Individual	0.00	-0.00	0.00
Foreign Corporates	1.82	-5.02	-3.20
Overseas Pakistani	1.51	-1.57	-0.06
FIPI Total	3.33	-6.60	-3.27
LIPI Portfolio	Gross Buy	Gross Sell	Net (USD)
Individuals	33.70	-34.18	-0.48
Companies	5.74	-2.30	3.44
Bank /DFI	3.59	-1.38	2.21
NBFC	0.02	-0.10	-0.08
Mutual Funds	4.35	-7.05	-2.70
Other Organization	0.77	-0.41	0.35
Broker Proprietary Trading	10.43	-10.76	-0.33
Insurance Companies	4.28	-3.42	0.86
LIPI Total	62.88	-59.62	3.27
Data Administrator	M. Naseem Alam		



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Rs23.17bn KP supplementary budget presented

<https://www.thenews.com.pk/print/381356-rs23-17-bn-kp-supplementary-budget-presented> (Neutral)

Cotton prices higher on rising demand

<https://fp.brecorder.com/2018/10/20181016415567/> (Negative)

Rising cost of materials to hurt gov't's housing plan'

<https://www.dawn.com/news/1439319/rising-cost-of-materials-to-hurt-govts-housing-plan> (Negative)

Hike in power tariff likely

<https://www.thenews.com.pk/print/381332-hike-in-power-tariff-likely> (Negative)



Morning Clock up....

October 16, 2018

Closure of Transfer Books, Distribution & Meetings

S.No	Symbol	Company	Face Value	Closing Price Oct 15, 2018	From	To	Dividend Bonus-Right	BC-2 Start Date Ex-Price	AGM-EOGM
1.	ZAHID	Zahidjee Textile Mills Ltd	10.00	12.12	19-10-2018	26-10-2018	3.50%(F)	17-10-2018	26-10-2018
2.	GOC	GOC (Pak) Ltd	10.00	51.00	19-10-2018	26-10-2018	10%(F)	17-10-2018	25-10-2018
3.	UDPL	United Distributors Pak.	10.00	46.00	19-10-2018	25-10-2018	2.50% (F) 15%B	17-10-2018	25-10-2018
4.	STJT	Shahtaj Textile Ltd	10.00	87.23	19-10-2018	30-10-2018	27.50% (F)	17-10-2018	26-10-2018
5.	NATM	Nadeem Textile Mills Ltd	10.00	34.50	19-10-2018	27-10-2018	32% (F)	17-10-2018	27-10-2018
6.	BNWM	Bannu Woollen Mills Ltd	10.00	41.93	19-10-2018	25-10-2018	25% (F)	17-10-2018	25-10-2018
7.	FZCM	Fazal Cloth Mills Ltd	10.00	173.90	19-10-2018	26-10-2018	85% (F)	17-10-2018	27-10-2018
8.	ORM	Orient Rental Modaraba	10.00	9.55	19-10-2018	27-10-2018	6.90% (F)	17-10-2018	27-10-2018
9.	AHCL	Arif Habib Corporation	10.00	29.58	19-10-2018	25-10-2018	20% (F)	17-10-2018	25-10-2018
10.	NPL	Nishat Power Ltd	10.00	23.55	19-10-2018	26-10-2018	15% (F)	17-10-2018	26-10-2018
11.	MCBAH	MCB-Arif Savings & Inv.	10.00	20.95	19-10-2018	26-10-2018	17.50% (F)	17-10-2018	26-10-2018
12.	GGL	Ghani Gases Ltd	10.00	11.89	19-10-2018	26-10-2018	5% (B)	17-10-2018	27-10-2018
13.	DGKC	D.G Khan Cement Co. Ltd	10.00	82.09	19-10-2018	27-10-2018	42.50% (F)	17-10-2018	27-10-2018
14.	FECM	First Elite Capital Mod.	10.00	2.50	19-10-2018	26-10-2018	3% (F)	17-10-2018	26-10-2018
15.	NCPL	Nishat Chunian Power Ltd	10.00	21.62	19-10-2018	26-10-2018	15% (F)	17-10-2018	26-10-2018
16.	NCL	Nishat Chunian Ltd	10.00	49.44	19-10-2018	26-10-2018	40% (F)	17-10-2018	26-10-2018
17.	FPRM	First Paramount Mod.	10.00	6.01	19-10-2018	25-10-2018	7% (F)	17-10-2018	25-10-2018
18.	SNAI	Sana Industries Ltd	10.00	46.90	19-10-2018	26-10-2018	20% (F)	17-10-2018	26-10-2018
19.	ADMM	Artistic Denim Mills Ltd	10.00	66.31	19-10-2018	27-10-2018	27% (F)	17-10-2018	27-10-2018
20.	CCM	Crescent Cotton Mills Ltd	10.00	29.00	19-10-2018	27-10-2018	1% (F)	17-10-2018	27-10-2018

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21.	RPL	Roshan Packages Ltd	10.00	20.02	22-10-2018	29-10-2018	20% (B)	18-10-2018	29-10-2018
22.	AHTM	Ahmed Hassan Textile Mills	10.00	40.00	20-10-2018	27-10-2018	12.50% (F)	18-10-2018	27-10-2018
23.	MQTM	Maqbool Textile Mills Ltd	10.00	42.83	20-10-2018	27-10-2018	12.50% (F)	18-10-2018	27-10-2018
24.	SARC	Sardar Chemical Industries	10.00	10.00	22-10-2018	28-10-2018	7.50% (F)	18-10-2018	28-10-2018
25.	HAFL	Hafiz Ltd	10.00	117.49	20-10-2018	27-10-2018	17.50% (F)	18-10-2018	24-10-2018
26.	MACTER	Macter International Ltd	10.00	127.53	20-10-2018	27-10-2018	18.50% (F)	18-10-2018	27-10-2018
27.	GWLC	Gharibwal Cement Ltd	10.00	16.48	20-10-2018	27-10-2018	15% (F)	18-10-2018	27-10-2018
28.	MACFL	Macpac Films Ltd	10.00	24.12	22-10-2018	28-10-2018	2% (F)	18-10-2018	27-10-2018
29.	ZTL	Zephyr Textiles Ltd	10.00	10.50	20-10-2018	27-10-2018	5% (F)	18-10-2018	27-10-2018
30.	INKL	International Knitwear Ltd	10.00	12.94	20-10-2018	27-10-2018	5% (F)	18-10-2018	27-10-2018
31.	KOHTM	Kohat Textile Mills Ltd	10.00	16.01	20-10-2018	26-10-2018	7.50% (F)	18-10-2018	26-10-2018
32.	SAIF	Saif Textile Mills Ltd	10.00	18.34	20-10-2018	26-10-2018	7.50% (F)	18-10-2018	26-10-2018
33.	FUDLM	First UDL Modaraba	10.00	9.50	20-10-2018	26-10-2018	10% (B)	18-10-2018	26-10-2018
34.	NAGC	Nagina Cotton Mills Ltd	10.00	43.70	20-10-2018	27-10-2018	40% (F)	18-10-2018	27-10-2018
35.	PRWM	Prosperity Weaving Mills Ltd	10.00	25.00	20-10-2018	26-10-2018	20% (F)	18-10-2018	26-10-2018
36.	WAHN	Wah Nobel Chemicals Ltd	10.00	283.00	20-10-2018	26-10-2018	50% (F)	18-10-2018	26-10-2018
37.	ELSM	Ellcot Spinning Mills Ltd	10.00	90.84	20-10-2018	26-10-2018	60% (F)	18-10-2018	26-10-2018
38.	NML	Nishat Mills Ltd	10.00	124.04	20-10-2018	27-10-2018	47.50% (F)	18-10-2018	27-10-2018
39.	IBLHL	IBL HealthCare Ltd	10.00	41.58	20-10-2018	26-10-2018	10% (F)	18-10-2018	26-10-2018
40.	SITC	Sitara Chemical Industries	10.00	285.00	20-10-2018	27-10-2018	130% (F)	18-10-2018	27-10-2018

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S.No	Symbol	Company	Face Value	Closing Price Oct 15, 2018	From	To	Dividend Bonus-Right	BC-2 Start Date Ex-Price	AGM-EOGM
41.	SHEZ	Shezan International Ltd	10.00	550.00	21-10-2018	27-10-2018	150% (F) 10%B	18-10-2018	27-10-2018
42.	GATM	Gul Ahmed Textile Mills Ltd	10.00	46.58	20-10-2018	27-10-2018	25% (F)	18-10-2018	27-10-2018
43.	DADX	Dadex Eternit Ltd	10.00	34.05	22-10-2018	29-10-2018	2% (F)	18-10-2018	29-10-2018
44.	JVDC	Javedan Corporation Ltd	10.00	33.25	20-10-2018	26-10-2018	7% (F) 8%B	18-10-2018	26-10-2018
45.	ARM	Allied Rental Modaraba	10.00	15.75	20-10-2018	26-10-2018	10% (F) 10%B	18-10-2018	26-10-2018
46.	HTL	Hi-Tech Lubricants Ltd	10.00	65.91	20-10-2018	26-10-2018	17.50% (F)	18-10-2018	26-10-2018
47.	MUGHAL	Mughal Iron & Steel	10.00	41.94	20-10-2018	27-10-2018	22%(F)	18-10-2018	27-10-2018
48.	MLCF	Maple Leaf Cement	10.00	35.66	20-10-2018	27-10-2018	10% (F)	18-10-2018	27-10-2018
49.	FEROZ	Ferozsons Laboratories Ltd	10.00	126.38	20-10-2018	27-10-2018	20% (F)	18-10-2018	27-10-2018
50.	BWHL	Baluchistan Wheels Ltd	10.00	84.84	20-10-2018	27-10-2018	30%(F)	18-10-2018	27-10-2018
51.	TGL	Tariq Glass industries	10.00	76.17	20-10-2018	27-10-2018	60% (F)	18-10-2018	27-10-2018
52.	SHDT	Shadab Textile Mills Ltd	10.00	47.00	20-10-2018	27-10-2018	16.50% (F)	18-10-2018	27-10-2018
53.	NETSOL	NETSOL Technologies	10.00	129.86	21-10-2018	27-10-2018	25% (F)	18-10-2018	27-10-2018
54.	DINT	Din Textile Mills Ltd	10.00	64.60	20-10-2018	26-10-2018	30% (B)	18-10-2018	26-10-2018
55.	RUPL	Rupali Polyester Ltd	10.00	28.50	20-10-2018	27-10-2018	10% (F)	18-10-2018	27-10-2018
56.	IDSM	Ideal Spinning Mills Ltd	10.00	7.93	20-10-2018	31-10-2018	7.50% (F)	18-10-2018	27-10-2018
57.	KTML	Kohinoor Textile Mills Ltd	10.00	44.00	20-10-2018	27-10-2018	10% (F)	18-10-2018	27-10-2018
58.	AWTX	Allawasaya Textile & Finishing	10.00	359.10	20-10-2018	27-10-2018	37.50% (F)	18-10-2018	27-10-2018
59.	IDYM	Indus Dyeing & Mfg Co. Ltd	10.00	460.00	20-10-2018	27-10-2018	37.50% (F)	18-10-2018	27-10-2018
60.	SUTM	Sunrays Textile Mills Ltd	10.00	155.00	20-10-2018	27-10-2018	90% (F)	18-10-2018	27-10-2018



Morning Clock up....

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Closure of Transfer Books, Distribution & Meetings

S.No	Symbol	Company	Face Value	Closing Price Oct 15, 2018	From	To	Dividend Bonus-Right	BC-2 Start Date Ex-Price	AGM-EOGM
61.	FFLM	First Fidelity Leasing Mod.	10.00	5.29	21-10-2018	27-10-2018	6.50% (F)	18-10-2018	27-10-2018
62.	TRPOL	Tri-Star Polyester Ltd	10.00	13.30	22-10-2018	26-10-2018	10% (F)	18-10-2018	26-10-2018
63.	FPJM	First Punjab Modaraba	10.00	4.15	23-10-2018	29-10-2018	5% (F)	19-10-2018	29-10-2018
64.	STML	Shams Textile Mills	10.00	36.60	23-10-2018	29-10-2018	23.50% (F)	19-10-2018	29-10-2018
65.	CSAP	Crescent Steel & Allied	10.00	54.64	23-10-2018	29-10-2018	10% (F)	19-10-2018	29-10-2018
66.	MFL	Matco Foods Ltd	10.00	26.21	23-10-2018	31-10-2018	4%(F)5%B	19-10-2018	31-10-2018
67.	MTL	Millat Tractors Ltd	10.00	949.09	24-10-2018	30-10-2018	600% (F)	22-10-2018	30-10-2018
68.	IDRT	Idrees Textile Mills Ltd	10.00	16.98	25-10-2018	1-11-2018	10% (B)	22-10-2018	27-10-2018
69.	MSOT	Masood Textile Mills Ltd	10.00	91.00	25-10-2018	1-11-2018	15% (B)	23-10-2018	27-10-2018
70.	ISIL	Ismail Industries Ltd	10.00	351.92	25-10-2018	31-10-2018	45% (F)	23-10-2018	26-10-2018
71.	SSOM	S. S. Oil Mills Ltd	10.00	32.00	25-10-2018	31-10-2018	10% (F)	23-10-2018	27-10-2018
72.	GTYR	General Tyre & Rubber	10.00	115.62	25-10-2018	2-11-2018	70% (B)	23-10-2018	-
73.	GHGL	Ghani Glass Ltd	10.00	54.99	28-10-2018	4-11-2018	30% (R)	25-10-2018	-
74.	PIOC	Pioneer Cement Ltd	10.00	37.88	11-11-2018	17-11-2018	4.70% (F)	08-11-2018	-
75.	SEARL	Searle Company Ltd	10.00	245.93	16-11-2018	22-11-2018	50%(F) 15%(B)	14-11-2018	22-11-2018



Morning Clock up.... **October 16, 2018**

Off Market Transaction October 12, 2018

Member	To	Member	Symbol	Company	Turnover	Rate	Values
Date	Settlement Date	Member Code	Code				
Oct 15, 2018	Oct 17, 2018	(+)046 (-)120	BOP	B.O.Punjab	148,000.00	10.08	1,491,840.00
Oct 15, 2018	Oct 16, 2018	(+)050 (-)033	ASTL	Amreli Steels Ltd.	300,000.00	57.99	17,397,000.00
Oct 15, 2018	Oct 16, 2018	(+)050 (-)033	AVN	Avanceon Ltd	140,000.00	80.89	11,324,600.00
Oct 15, 2018	Oct 16, 2018	(+)050 (-)033	SYS	Systems Ltd.	50,000.00	116.09	5,804,500.00
Oct 15, 2018	Oct 16, 2018	(+)149 (-)063	ALAC	Askari Life Ass.	1,450,823.00	10.00	14,508,230.00
Oct 15, 2018	Oct 17, 2018	(+)332 (-)177	PIOC	Pioneer Cement	12,000.00	42.52	510,240.00

Cross	Transactions	Between	Client To	Client & Financial	Institutions		
Date	Settlement Date	Member Code	Symbol	Company	Turnover	Rate	Values
			Code				
Oct 15, 2018	Oct 17, 2018	149.00	HUBC	Hub Power	58,000.00	81.32	4,716,560.00



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Rating System

- *Standard Capital Securities (Pvt.) Ltd. standardized recommendation structure i.e. positive, Hold and negative, based on rating system i.e.*

- *(Target Price, if any/Current Price - 1) > 10% Positive*

- *(Target Price, if any/Current Price - 1) < -10% Negative*

- *less than 10% (Target Price, if any/Current Price -1) Hold*

- *The time duration is the financial reporting period of Subject Company.*

Valuation method

following research techniques adopted to calculate target price/recommendation

Price to earnings & Price to Book, EV-EBITDA multiple