



Morning Clock up....

July 20, 2018

Election 2018: Army to remain within mandate

<https://www.thenews.com.pk/print/343870-election-2018-army-to-remain-within-mandate>

Positive

Power generation picks up 11.8 percent

<https://www.thenews.com.pk/print/343789-power-generation-picks-up-11-8-percent>

Positive

Forex reserves decline to \$15.682 billion

<https://www.thenews.com.pk/print/343792-forex-reserves-decline-to-15-682-billion> Negative

Deficit rises to \$18 billion : Current account deficit widens to 5.7 percent of GDP in FY2018

<https://www.thenews.com.pk/print/343785-deficit-rises-to-18-billion-current-account-deficit-widens-to-5-7-percent-of-gdp-in-fy2018>

Negative

Pakistan's growth outpaces ADB's forecast in 2017/18

<https://www.thenews.com.pk/print/343786-pakistan-s-growth-outpaces-adb-s-forecast-in-2017-18>

Positive

UBL' Clarification

<https://nation.com.pk/20-Jul-2018/clarification>

Neutral

Embezzlement of Rs350m: Pepco initiates probe against Iesco officials

<https://www.thenews.com.pk/print/343892-embezzlement-of-rs350m-pepco-initiates-probe-against-iesco-officials>

Neutral

Chevron Pakistan Lubricants holds ceremony for plant expansion

<https://nation.com.pk/20-Jul-2018/corporate-corner> Neutral

Govt, stakeholders in dispute over oil storage mechanism

<https://www.dawn.com/news/1421256/govt-stakeholders-in-dispute-over-oil-storage-mechanism>

Neutral

Cotton deals at Rs9,500 per maund

<https://www.dawn.com/news/1421242/cotton-deals-at-rs9500-per-maund>

Neutral

Market Statistics	July 19, 2018
KSE-100 Index	41,795.59 (+897.69)
Volume (mn)	178,972,350
KSE-30 Index	20,699.12 (+511.49)
Volume (mn)	98,549,330
KSE All Share Index	30,270.64 (+539.77)
Volume (mn)	337,087,170
KMI-30 Index	69,885.32 (+1,822.25)
Volume (mn)	94,845,980
Advance	253
Decline	97
PSX Market Cap. Rs. (bn)	8,569.289

FIPI & LIPI Statistics	19-July-18		
FIPI Portfolio	Gross Buy	Gross Sell	Net (USD)
Foreign Individual	0.04	-0.05	0.00
Foreign Corporates	4.25	-9.83	-5.58
Overseas Pakistani	2.51	-4.07	-1.55
FIPI Total	6.80	-13.94	-7.14
LIPI Portfolio	Gross Buy	Gross Sell	Net (USD)
Individuals	78.59	-78.53	0.05
Companies	4.48	-5.26	-0.78
Bank /DFI	2.85	-5.83	-2.98
NBFC	0.06	-0.08	-0.02
Mutual Funds	26.36	-12.21	14.15
Other Organization	1.01	-1.85	-0.83
Broker Proprietary Trading	18.51	-22.01	-3.51
Insurance Companies	6.18	-5.12	1.06
LIPI Total	138.04	-130.90	7.14
Data Administrator M. Naseem Alam			



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Off Market Transaction July 19, 2018

MEMBER	TO	MEMBER					
Date	SETTLEMENT DATE	MEMBER CODE	SYMBOL CODE	COMPANY	TURNOVER	RATE	VALUES
19-Jul-18	20-Jul-18	(+050 (-)033	ASTL	Amreli Steels Ltd.	1850000	58.02	107337000
19-Jul-18	20-Jul-18	(+050 (-)033	SYS	Systems Ltd.	1280000	117.78	150758400
19-Jul-18	20-Jul-18	(+090 (-)332	ICIBL	Invest Capital Bank	750000	1.04	780000
19-Jul-18	23-Jul-18	(+120 (-)084	WTL	Worldcall TelecomLtd	1000000	2.5	2500000
19-Jul-18	20-Jul-18	(+124 (-)149	AGTL	AL-Ghazi Tractors	20	655	13100
19-Jul-18	23-Jul-18	(+149 (-)022	PIBTLR3	Pak. Int. Bulk TermR	9976500	0.54	5387310
19-Jul-18	20-Jul-18	(+159 (-)084	KEL	K-Electric Limited	1000	5.36	5360
19-Jul-18	20-Jul-18	(+332 (-)024	DOL	Descon Oxychem	250000	18	4500000
19-Jul-18	20-Jul-18	(+332 (-)024	TGL	Tariq Glass	75000	85	6375000
CROSS	TRANSACTIONS	BETWEEN	CLIENT TO	CLIENT & FINANCIAL	INSTITUTIONS		
Date	SETTLEMENT DATE	MEMBER CODE	SYMBOL CODE	COMPANY	TURNOVER	RATE	VALUES
19-Jul-18	23-Jul-18	16	EPCL	Engro Polymer & Che	1097844	31.54	34626000
19-Jul-18	23-Jul-18	16	LUCK	Lucky Cement	37856	517.66	19596537
19-Jul-18	23-Jul-18	16	MEBL	Meezan Bank Ltd.	242646	91.47	22194830
19-Jul-18	23-Jul-18	16	PPL	Pakistan Petroleum	379295	212.26	80509157
19-Jul-18	23-Jul-18	91	HUBC	Hub Power	1017177	93.61	95217939
19-Jul-18	23-Jul-18	91	ISL	INTERNATION STEELS	291925	94.33	27537285
19-Jul-18	23-Jul-18	91	INDU	Indus Motor	13000	1315.5	17101500
19-Jul-18	23-Jul-18	91	NML	Nishat Mills	360943	139.54	50365986
19-Jul-18	23-Jul-18	91	PSO	P. S. O.	168934	306.94	51852602
19-Jul-18	23-Jul-18	124	EFERT	Engro Fertilizers	185239	79.98	14815415
19-Jul-18	23-Jul-18	124	MARI	Mari Petroleum Co.	72055	1495.15	107733033
19-Jul-18	23-Jul-18	124	OGDC	Oil & Gas Development	366641	151	55362791
19-Jul-18	23-Jul-18	199	SYS	Systems Ltd.	100000	122.86	12286000



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DESPATCH/CREDIT OF DIVIDEND WARRANTS/ BONUS / RIGHT SHARE CERTIFICATES

S. No.	Company	Year Ended/Ending	Dividend/Bonus/Right	Dispatched / Credit on
1	Honda Atlas Cars (Pakistan) Ltd	31.03.2018	227.50% Final Dividend	13.07.2018
2	Premier Insurance Limited	31.12.2017	10% Bonus	18.07.2018
3	Hinopak Motors Limited	31.03.2018	695.20% Final Dividend	13.07.2018
4	Pakistan State Oil Company Limited	30.06.2018	100% Interim Dividend	04.07.2018
5	Fauji Fertilizer Company Limited	31.12.2018	17.50% Interim Dividend	29.06.2018

Board Meetings

S. No.	COMPANY	SCHEDULED ON	TIME	PLACE	TO CONSIDER
1	Shahtaj Sugar Mills Limited	23.07.2018 Monday Revised	11:00 A.M.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
2	JDW Sugar Mills Limited	23.07.2018 Monday	11:00 A.M.	Lahore	3rd Quarterly Accounts for the period ended June 30, 2018
3	Thal Industries Corporation Ltd	23.07.2018 Monday	11:30 A.M.	Lahore	3rd Quarterly Accounts for the period ended June 30, 2018
4	Imperial Sugar Limited	23.07.2018 Monday	12:00 Noon.	Lahore	3rd Quarterly Accounts for the period ended June 30, 2018
5	Pakistan Tobacco Company Ltd	23.07.2018 Monday	2.00 P.M.	Islamabad	Half yearly Accounts for the period ended June 30, 2018
6	Hascol Petroleum Limited	23.07.2018 Monday	2:30 P.M.	Karachi	To consider and approve the acquiring of potential LPG assets for its LPG business
7	Sindh Abadgar's Sugar Mills Ltd	23.07.2018 Monday	4:00 P.M.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
8	Noon Sugar Mills Limited	24.07.2018 Tuesday	11:00 A.M.	Lahore	3rd Quarterly Accounts for the period ended June 30, 2018
9	Pak Suzuki Motor Co. Ltd.	24.07.2018 Tuesday	11:30 A.M.	Karachi	Half yearly Accounts for the period ended June 30, 2018
10	Nishat Chunian Limited	24.07.2018 Tuesday	11:30 A.M.	Lahore	To review and discuss the business affairs of the Company & to review investment portfolio of the Company in view of its long term business strategy and take decision in this regard

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S. No.	COMPANY	SCHEDULED ON	TIME	PLACE	TO CONSIDER
11	Habib Sugar Mills Limited	24.07.2018 Tuesday	12:00 Noon.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
12	Shahmurad Sugar Mills Limited	26.07.2018 Thursday	11:30 A.M.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
13	Adam Sugar Mills Limited	26.07.2018 Thursday	12:00 Noon.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
14	Al-Noor Sugar Mills Limited	27.07.2018 Friday	11:00 A.M.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
15	Mirpurkhas Sugar Mills Ltd	27.07.2018 Friday	11:00 A.M.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
16	Honda Atlas Cars (Pakistan) Ltd	28.07.2018 Saturday	11:00 A.M.	Karachi	1st Quarterly Accounts for the period ended June 30, 2018
17	Archroma Pakistan Limited	30.07.2018 Monday	11:00 A.M.	Karachi	3rd Quarterly Accounts for the period ended June 30, 2018
18	Exide Pakistan Limited	30.07.2018 Monday	11:30 A.M.	Karachi	1st Quarterly Accounts for the period ended June 30, 2018
19	Fauji Fertilizer Bin Qasim Ltd	30.07.2018 Monday	11:30 A.M.	Islamabad	Half yearly Accounts for the period ended June 30, 2018
20	Siemens (Pakistan) Engg Co. Ltd.	30.07.2018 Monday	1:00 P.M.	Munich (Germany)	3rd Quarterly Accounts for the period ended June 30, 2018
21	Ansari Sugar Mills Limited	31.07.2018 Tuesday	11:00 A.M.	Hyderabad	3rd Quarterly Accounts for the period ended June 30, 2018
22	Pakistan International Container Terminal Ltd	20.08.2018 Monday	11:00 A.M.	Karachi	Half yearly Accounts for the period ended June 30, 2018
23	Unilever Pakistan Foods Ltd	20.08.2018 Monday	2.30 P.M.	Karachi	Half yearly Accounts for the period ended June 30, 2018
24	Kot Addu Power Company Ltd	29.08.2018 Wednesday	10:00 A.M.	Lahore	Annual Accounts for the year ended June 30, 2018



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- 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