

Market Review	All share	KSE-100
KSE - Closing	8,716.49	12,517.90
Points Change	20.04	22.22
% Change	0.23%	0.18%
MoM Change	451.33	587.40
YTD Change	901.35	1,235.89
Turnover (m)	232.85	134.15

Source: KSE

Volume Leaders	Volume(m)	Close
JSCL	38.08	10.39
ANL	24.31	7.67
FCCL	21.59	4.11
DGKC	15.61	25.33
BAFL	15.33	13.59

Major Gainers	Change	Close
ULEVER	49.86	5,550.00
NESTLE	35.79	3,298.37
BATA	28.00	748.00
FZTM	10.81	242.00
ILTM	6.62	194.76

Major Losers	Change	Close
SIEM	-12.43	808.73
WYETH	-10.22	730.03
LINDE	-5.23	100.54
SHEL	-2.80	190.27
ENGRO	-2.56	131.43

Source: KSE

Settlement Data	Volume	% Settled
BAFL	10.0	0.5%
DGKC	5.8	0.5%
LUCK	1.3	0.5%
PPL	0.4	0.2%
PSO	0.3	0.4%

* data of February 20, 2012

Future Open Int	Shares(m)	Values(m)
ENGRO-FEB	2.69	325.08
FFC-FEB	1.25	231.19
NBP-FEB	3.92	180.39
PSO-FEB	0.53	136.16
OGDC-FEB	0.88	134.18
Total	25.13	1777.44

Source: KSE

Fixed Income (20-Feb-2012)	
6M KIBOR (%)	11.67%
T-Bill 12M (%)	11.91%
PIB 10Yrs (%)	12.99%

Source: SBP

Currency Rates (20-Feb-2012)	
USD	90.85
EUR	120.40
GBP	144.11

Source: SBP

Commodity Prices (20-Feb-2012)	
Gold (\$/oz)	1,734.95
WTI (\$/bbl)	105.26

Source: Bloomberg

Market Today (Sales Desk)

Market is expected to remain in the green today. Investors can look into scrips of fertilizer and banking sectors. Our preferred list of stocks today is FFC, ENGRO, FFBL, UBL, MCB and BAFL.

Today's News

- IMF envisions USD 400mn CSF payment in FY12; forecasts current account and fiscal deficits at USD 4.8bn and PKR 1,470bn respectively.
- Loan swap deal worth PKR 151bn between govt and energy sector finalized: loan to carry 13% interest rate; consumers to pay PKR 18.8bn.

Margin Trading System

February 20, 2012

	Day Vol (mn)	Day Value (PKR mn)	Wght Avg		Op. Vol (mn)	Op. Value (PKR mn)	% open
PSO	0.36	80.96	16.6%	BAFL	14.68	135.94	15.4%
DGKC	1.14	24.67	17.1%	PSO	0.59	123.31	14.0%
POL	0.08	23.85	15.1%	FFC	0.63	87.21	9.9%
AHCL	0.27	6.90	18.1%	DGKC	4.53	85.75	9.7%
FFC	0.04	6.19	15.5%	HUBC	3.12	83.44	9.5%
Total	3.13	169.50	16.4%	Total	32.93	883.18	

Source: NCCPL

FIPI (USDm)	Net Buy/(Sell)	MSCI Index	Last	Day	YTD
20-Feb-12	-0.23	Pakistan	94.3	-0.1%	16.1%
MTD	4.73	Frontier Mkt	476.7	0.7%	2.1%
FYTD	-147.49	Emerging Mkt	1066.5	0.4%	16.4%
CYTD	4.28	EM Asia	437.3	0.2%	15.5%

Source: NCCPL

Source: MSCI

Board Meetings

	Date	Time	Location
MCB Bank Limited	4Q 21-Feb-12	11:00 AM	Lahore
Shabbir Tiles & Ceramics Limited	2Q 21-Feb-12	4:00 PM	Karachi
United Bank Ltd	4Q 21-Feb-12	11:00 AM	Abu Dhabi
Bank Al-Habib	4Q 21-Feb-12	11:30 AM	Karachi
Arif Habib Corporation	2Q 21-Feb-12	4:00 PM	Karachi
Sitara Peroxide Ltd	2Q 21-Feb-12	4:00 PM	Faisalabad
Wah Nobel Chemicals Ltd	2Q 21-Feb-12	9:30 AM	Islamabad
Shield Corporation Ltd	4Q 21-Feb-12	10:00 AM	Karachi
Dandot Cement Company Ltd	1Q 21-Feb-12	3:30 PM	Lahore
Javedan Corporation Ltd	2Q 21-Feb-12	5:00 PM	Karachi
NIB Bank Ltd	4Q 22-Feb-12	10:00 AM	Karachi
Indus Motor Company Ltd	2Q 22-Feb-12	9:30 AM	Karachi

Source: KSE