

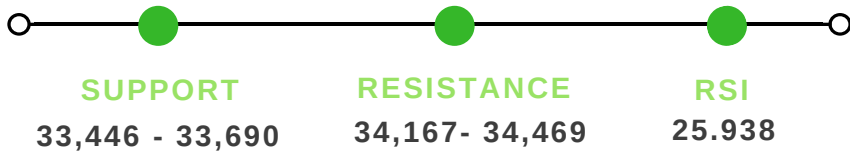
FIRST NATIONAL EQUITIES LIMITED

MORNING BRIEFING

17th May, 2019



KSE - 100 Index Technical:

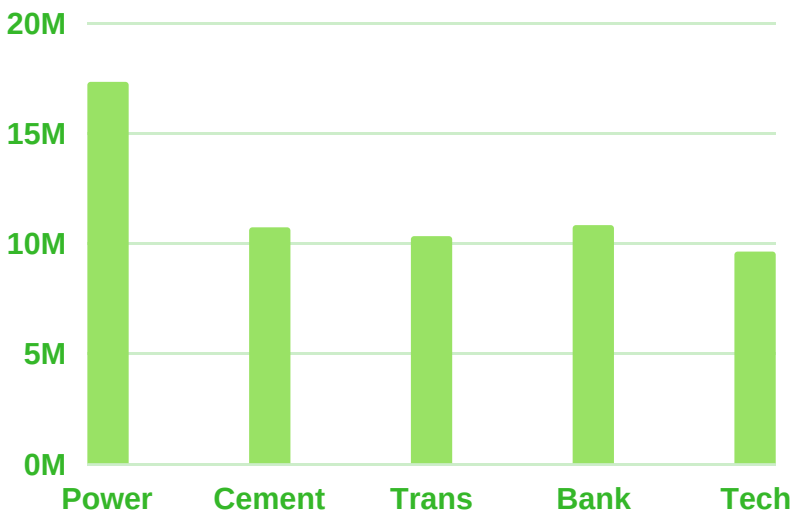


The Pakistan Stock market failed to sustain the 34K level and lost 320 points owing to the Rupee depreciation by Rs 4.6 in the interbank market. The Index concluded at 33,971 level with the volume of 108.3 million shares.

The SBP will announce the monetary policy on 20th May. We expect that the market will remain volatile in the upcoming session and the Index to find support near 33,600

SECTORS REVIEW

The negative trend was witnessed in the Banks, Cement, OMC and Fertilizer sectors. The volume leaders were:



Important News

ECONOMY

- Policy rate likely to go up.
- IMF deal at comparatively low mark-up: Hafeez Shaikh.
- Pakistan submits implementation report to FATF.
- Rupee closes at all-time low yesterday at Rs. 146.25, SBP justifies devaluation.
- Traders seek incentives, but don't boost exports: Dr Shaikh.
- Provinces seek 56pc raise in development plan for budget 2019-20.
- SBP Forex reserves fall by US \$138 Mn to US \$8.846 Bn.

MARKET AT A GLANCE !

MARKET SUMMARY

| Board Meetings | Symbols | Period | Day |
|-------------------------------------|---------|-------------|----------|
| Honda Atlas Cars (Pakistan) Limited | HCAR | Annual | May 20th |
| Agro Allianz Limited | AAL | 3rd Quarter | May 20th |
| Mirpurkhas Sugar Mills Limited | MIRKS | Half Year | May 20th |
| Al-Abbas Sugar Mills Limited | AABS | Half Year | May 20th |
| Shahmurad Sugar Mills Limited | SHSML | Half Year | May 21st |
| Habib Sugar Mills Limited | HABSM | Half Year | May 21st |

- Sell-off of two power plants, two banks envisaged.
- Govt seeks to deposit Karkey review security fund in State Bank.

| Portfolio Investments (FIPI & LIPI Daily) | | | | | | | | | | | | | 16 May 2019 | |
|---|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|--------------|--|
| USD in millions | Buy | Sell | Net | Cement | Fertilizer | Power | Banks | Others | FMCG | Tech | Textile | E&P | OMC | |
| FIPI Portfolio | | | | | | | | | | | | | | |
| Foreign individuals | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Foreign corporates | 3.01 | -3.00 | 0.01 | 0.09 | -0.02 | 0.15 | -0.10 | 0.64 | 0.00 | 0.00 | -0.15 | -0.65 | 0.04 | |
| Overseas Pakistanis | 1.28 | -1.06 | 0.22 | 0.11 | 0.06 | -0.02 | 0.03 | 0.08 | 0.00 | -0.17 | 0.00 | 0.06 | 0.07 | |
| FIPI Total | 4.29 | -4.06 | 0.23 | 0.20 | 0.05 | 0.13 | -0.07 | 0.72 | 0.00 | -0.17 | -0.14 | -0.60 | 0.11 | |
| LIPI Portfolios | | | | | | | | | | | | | | |
| Individuals | 19.82 | -19.02 | 0.79 | 0.40 | -0.03 | -0.03 | -0.09 | 0.63 | 0.01 | -0.12 | -0.14 | 0.58 | -0.43 | |
| Companies | 2.30 | -1.18 | 1.13 | 0.20 | 0.01 | 0.15 | 0.56 | -0.23 | 0.01 | 0.02 | 0.17 | 0.29 | -0.04 | |
| Bank/DFI | 1.61 | -1.02 | 0.59 | -0.01 | 0.01 | 0.00 | 0.02 | 0.28 | 0.00 | 0.22 | -0.06 | -0.06 | 0.19 | |
| NBFC | 0.01 | -0.01 | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 | 0.00 | |
| Mutual Funds | 3.05 | -7.28 | -4.22 | -0.63 | -0.08 | -0.07 | 0.20 | -4.19 | 0.00 | 0.01 | 0.00 | 0.54 | 0.01 | |
| Others | 1.01 | -0.27 | 0.74 | 0.10 | 0.06 | -0.03 | 0.34 | 0.00 | 0.00 | 0.00 | 0.07 | 0.21 | 0.00 | |
| Brokers | 7.93 | -8.58 | -0.65 | -0.25 | 0.02 | -0.10 | 0.02 | -0.33 | -0.04 | 0.05 | 0.05 | 0.01 | -0.08 | |
| Insurance | 4.83 | -3.45 | 1.38 | -0.02 | -0.03 | -0.05 | -0.98 | 3.13 | 0.03 | -0.01 | 0.04 | -0.97 | 0.24 | |
| LIPI Total | 40.57 | -40.80 | -0.23 | -0.20 | -0.05 | -0.13 | 0.07 | -0.72 | 0.00 | 0.17 | 0.14 | 0.60 | -0.11 | |

Sources: NCCPL, FNEL Research

www.fnetrade.com



DOLLAR
PKR146.5
[INTERBANK]



Crude WTI
63.06bbl



COAL
\$68.55/MT

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