

## Economy

**PSX to invest around PKR 69.4 million in NCCPL**

**Capital Market | Positive**

The Pakistan Stock Exchange intends to acquire 2,669,681 ordinary shares of Rs. 10 each in National Clearing Company of Pakistan Limited (NCCPL), from Pakistan Kuwait Investment Company (Private) Limited, a shareholder of NCCPL, at a price of Rs. 26 per share, amounting in aggregate to Rs. 69,411,706. (Mettis) | [Click for more info.](#)

**Rs35.4bn raised via IPOs and Right Shares**

**Capital Market | Neutral**

Pakistan companies raised Rs 35.4 billion in 2020 via Initial Public Offerings (IPOs) and Rights from PSX, compared to Rs 35.7 billion raised in 2019. (BR) | [Click for more info.](#)

**SECP to promote alternate financing solutions**

**Capital Market | Neutral**

The Securities and Exchange Commission of Pakistan (SECP), in pursuance of its reforms agenda to support and encourage Fintech revolution in the country, has granted approval for launch of Pakistan's first Peer-to-Peer (P2P) Lending Platform. Finja, venture capital backed fintech secured the approval under the first cohort of SECP's Regulatory Sandbox. (Mettis) | [Click for more info.](#)

**UAE seeks 'new economic roadmap' to bolster trade ties with Pakistan**

**Economy | Neutral**

Pakistan and the United Arab Emirates have great potential to further improve bilateral trade and the UAE wants to work on a new economic roadmap with Pakistan to take bilateral trade and economic relations to higher levels. (ET) | [Click for more info.](#)

**Amnesty date for developers, builders may be extended**

**Economy | Neutral**

The government might extend the last date for availing an amnesty related to developers and builders owing to overwhelming response and hindrances in regulatory approval, sources said on Wednesday. The last date for availing amnesty was expiring on December 31, 2020 for builders and developers to deposit their undeclared money in a separate bank account for completion of projects by September 30, 2022. (The News) | [Click for more info.](#)

**ECC to take up mega Karachi plan, other items today**

**Economy | Neutral**

A meeting of the Economic Coordination Committee (ECC) of the Cabinet has been convened today (Thurs-day) to take up as many as nine agenda items of different ministries, including the twice-deferred Karachi Transformation Plan. (BR) | [Click for more info.](#)

## Oil & Gas

**OGDCL finds gas, oil in KP**

**OGDC | Positive**

The Oil & Gas Development Company Ltd (OGDCL) announced on Wednesday that the joint venture of Baratai Block comprising OGDC as operator (97.5 per cent) and Khyber Pakhtunkhwa Oil & Gas Company Limited (2.5pc) has discovered gas and condensate from its exploratory well Siab-1 located in District Kohat, Khyber Pakhtunkhwa. (Dawn) | [Click for more info.](#)

### Pakistan Stock Exchange Overview

	Open	Close	Chg.	%
KSE All	30,199.3	30,248.7	49.4	0.2%
KSE100	42,906.9	43,087.7	180.8	0.4%
KSE30	17,857.1	17,939.2	82.1	0.5%
KMI30	69,695.8	70,123.2	427.5	0.6%

### Top Five Gainers

	Open	Close	Chg.	%
GLPL	524.0	563.3	39.3	7.5%
PMRS	420.0	449.0	29.0	6.9%
INDU	1,171.2	1,195.2	24.0	2.0%
GHNI	297.2	318.1	21.0	7.1%
WYETH	1,025.7	1,039.9	14.2	1.4%

### Top Five Volume Leaders

	Open	Close	Chg.	Vol.
PRL	19.4	20.4	1.0	26.98
MLCF	40.1	41.9	1.9	17.67
TRG	71.8	73.0	1.1	16.22
ICIBL	3.4	3.0	-0.4	16.09
UNITY	26.8	26.8	-0.1	14.20

### Portfolio Investments – Net Position

FIPI	Buy	Sell	Net
F-Individuals	6.90	-0.03	2.76
F-Corporates	0.28	-0.84	-0.56
O/S Pakistanies	8.08	-7.68	0.40
<b>Net</b>	8.41	-8.54	-0.14
<b>LIPI</b>			
Individuals	124.88	-123.23	1.65
Companies	9.98	-10.20	-0.22
Comm. Banks	4.75	-2.86	1.89
NBFC	0.05	-0.20	-0.15
Mutual Funds	8.00	-12.11	-4.11
Other	0.71	-0.61	0.10
Brokers Proprietary	34.30	-32.64	1.67
Insurance	3.55	-4.24	-0.69
<b>Net</b>	186.21	-186.08	0.14

### Commodity Outlook

	Unit	Close	% chg.
Crude oil	USD/bbl.	48.12	2.3%
Brent oil	USD/bbl.	51.20	2.2%
Gold	USD/t oz.	1872.89	0.6%
Silver	USD/t oz.	25.54	1.4%
Coal	USD/ton	90.00	0.0%
Steel Scrap (LME)	USD/ton	427.00	1.2%
Steel Rebar (LME)	USD/ton	600.50	0.6%
USD/PKR	Interbank	160.84	0.0%

**News Source:** Local / Int'l Newspapers and websites

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## Power

### CPPA recommends Rs1.52 per unit hike in power tariff

Power | **Positive**

The Central Power Purchasing Agency (CPPA) has recommended the National Electric Power Regulatory Authority (NEPRA) to approve a Rs1.52 per unit hike in power tariff under fuel cost adjustment (FCA) for the months of October and November 2020. According to NEPRA, the Central Power Purchasing Agency, on behalf of power distributing companies (DISCOs), has sought an increase in power prices, for which an online hearing would be held on 30th December, 2020. As per details, the CPPA has sought 57-paisa per unit hike for the month of October and 95-paisa per unit increase for November 2020. (PT) | [Click for more info.](#)

### FBR grants tax concessions on energy supply to manufacturers

Power, Economy | **Positive**

The Federal Board of Revenue (FBR) has allowed concessionary tax rates on supply of electricity and gas to the manufacturers that are on the current active taxpayers list (ATL). In an office order, the FBR said the concessionary tax rate on supply of electricity and gas will be available to 4,084 taxpayers who were availing facility of zero-rating of sales tax. (The News) | [Click for more info.](#)

## Miscellaneous

### TPL Trakker wins mapping tender

TPLT | **Positive**

TPL Trakker, Pakistan's leading IoT company, has won the tender to provide consultancy services for the mapping of historical and religious sites in Pakistan, advertised by the Department of Archeology and Museums (DoAM), a statement said on Wednesday. (The News) | [Click for more info.](#)

### Sindh expects to attract \$1bn investments in Dhabeji SEZ

Economy | **Positive**

Expecting to attract \$1 billion in investments, the Sindh government on Wednesday announced February 9, 2021 as the last day to submit bids for developing \$120 million Dhabeji Special Economic Zone (DSEZ). (The News) | [Click for more info.](#)

### FBR withdraws 5pc regulatory duty on cotton import

Textile | **Positive**

In compliance with the government's decision, the Federal Board of Revenue (FBR) has withdrawn five per cent regulatory duty on the import of cotton yarn. The FBR issued SRO 1352(I)/2020 on Wednesday to amend SRO 680(I)/2019 dated June 28, 2019, to withdraw the regulatory duty on import of cotton yarn till June 30, 2021. (PT) | [Click for more info.](#)

### Pakistan liaising with coronavirus vaccine manufacturers

Pharmaceutical | **Neutral**

National Command and Operations Centre (NCOC) has been informed that the federal government is liaising with manufacturers of leading coronavirus vaccines including China. (The News) | [Click for more info.](#)

### PD unable to collect Rs417bn of GIDC unless cabinet approves new rules

Fertilizer | **Positive**

The Petroleum Division is unable to collect Rs417 billion of Gas Infrastructure Development Cess (GIDC) unless the cabinet approves fresh utilisation rules under the GIDC Act. A parliamentary panel on Wednesday was apprised that various consumers obtained stay orders from high courts against the verdict given by the Supreme Court of Pakistan in case of GIDC collection on August 13, 2020. (BR) | [Click for more info.](#)

### World Indices

	Last	Chg.	Chg. %
INDIA - SENSEX	46,444.2	437.49	0.95%
HK - Hang Seng	26,343.1	223.85	0.86%
PAK (KSE-100)	43,087.7	180.76	0.42%
US - Dow 30	30,129.8	114.32	0.38%
Taiwan - TWII	14,223.1	45.63	0.32%
KSA - Tadawul	8,720.7	40.22	0.46%
CHINA - Shanghai	3,382.3	25.54	0.76%
US - S&P 500	3,690.0	2.75	0.07%
PHILIP - PSEi	7,204.4	1.99	0.03%
INDONESIA - IDX	6,008.7	-14.58	-0.24%

### Board Meetings

Scrip	Day	Agenda	Time
AABS	Thursday	ANN A/C 30-SEP-20	11:00 AM
ALNRS	Friday	ANN A/C 30-SEP-20	11:30 AM
TICL	Friday	ANN A/C 30-SEP-20	11:30 AM
BAFS	Friday	ANN A/C 30-SEP-20	2:00 PM
PAKD	Saturday	1QTR ACCOUNT	4:30 PM
JSML	Monday	ANN A/C 30-SEP-20	11:30 AM
DWSM	Monday	ANN A/C 30-SEP-20	5:30 PM
PIAA	Wednesday	MULTI. PERIOD	11:00 AM

Source: PSX



## International News

### **Oil rises on U.S. inventory draw, Brexit deal hopes**

Oil extended gains on Thursday as a drawdown in U.S. stockpiles of crude and gasoline lifted demand hopes, while investors also cheered a potential Brexit trade deal. (Reuters) | [Click for more info.](#)

### **Asian stocks and pound cheer Brexit, Alibaba slumps on monopoly probe**

Asian shares and the British pound rose on Thursday ahead of the Christmas break, as Britain and the European Union closed in on a free-trade deal and investors placed bets on global economic recovery prospects. (Reuters) | [Click for more info.](#)



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## Rating Criteria

**Rating** - Expected Total Return  
**Buy** - Greater than 10%  
**Hold** - Neither Buy nor Sell  
**Sell** - Less than and equal to -10%

## Valuation Methodology

To arrive at our 12-months Price Target, ABA Ali Habib Research uses different valuation methods which include: 1). DCF methodology, 2). Relative valuation methodology, and 3). Asset-based valuation methodology. In this report, our PT is founded on FCF based DCF methodology.

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