

April 27,
2021

Economy

Transactions of various PSEs: PC Board's meeting to review progress

Economy | Neutral

A Privatization Commission Board's meeting is likely to be held in the current week to review the latest progress on transactions of various public-sector entities (PSEs). Sources said that meeting was yet to be scheduled for the current week amid spread of Covid-19 third wave. The board will be briefed about the latest progress made in the transactions of various entities including the NPPMCL, the Pakistan Steel Mills, the House Building Finance Corporation (HBFCL), Jinnah Convention Center (JCC), the SME Bank, and the First Women Bank (FWB). (BR) | [Click for more info.](#)

PKR continues to slide against USD

Economy | Negative

Pakistani Rupee (PKR) continued its losing streak against the US dollar (USD), depreciating by another 26 paise in interbank on Monday. The local unit closed the trade at PKR 154.13 per USD, against last session's closing of PKR 153.87 per USD. This has been the highest USD rate since March 26, 2021 when it was 154.59. (Mettis) | [Click for more info.](#)

Pakistan's regional exports down by 5.7pc

Economy | Negative

Pakistan's exports to its nine regional countries plunged over 5.7 per cent in the nine months of the current fiscal year due to the impact of Covid-19. The country's exports to these countries — Afghanistan, China, Bangladesh, Sri Lanka, India, Iran, Nepal, Bhutan and the Maldives — account for a small amount of \$2.788 billion, which is just 14.91pc of Pakistan's total global exports of \$18.688bn in 9MFY21. (Dawn) | [Click for more info.](#)

Covid-19 cases tally crosses 800,000 with 4,825 new cases: NCOC

Economy | Negative

Pakistan's coronavirus cases tally, on Monday, crossed the 800,000 mark with the emergence of 4,825 new cases, while Covid-19 death tally crossed 17,000 mark as the country reported 70 more deaths. (BR) | [Click for more info.](#)

Banks

Bank Alfalah joins race to acquire Silkbank's consumer portfolio

BAFL | Neutral

Silkbank Ltd's consumer finance portfolio appears to be attracting a lot of interest from other banks these days with Bank Alfalah (BAFL) joining the race for the acquisition of SBL's personal loans, running finance and credit card business on Monday. (Dawn) | [Click for more info.](#)

OKEx Brings Crypto Business to Pakistan with Trading Contest worth USDT 5,000

Banks | Neutral

Inspired by the desire to make crypto trading more profitable for everyone, OKEx takes the best of the investment and digital markets and now offers a platform for trading via peer-to-peer (P2P) banking in Pakistan. (Propakistani) | [Click for more info.](#)

Miscellaneous

Packages Ltd. Board of Directors Approve Local Starch Business

PKGS | Positive

The Board of Directors of Packages Limited has approved the formation of a wholly-owned local subsidiary to carry out corn-based starch business. The new subsidiary will be "engaged in the business of manufacturing and distributing corn-based starch and its directive products", according to the notification. (Propakistani) | [Click for more info.](#)

Pakistan Stock Exchange Overview

	Open	Close	Chg.	%
KSE All	30,293.9	30,846.0	552.1	1.8%
KSE100	44,706.8	45,682.8	976.0	2.2%
KSE30	18,276.5	18,797.3	520.8	2.8%
KMI30	72,514.0	74,628.8	2114.9	2.9%

Top Five Gainers

	Open	Close	Chg.	%
ABOT	731.0	780.0	49.0	6.7%
NESTLE	5,710.0	5,750.0	40.0	0.7%
MARI	1,557.8	1,592.9	35.1	2.3%
SHEZ	329.0	353.7	24.7	7.5%
LUCK	845.9	867.8	21.9	2.6%

Top Five Volume Leaders

	Open	Close	Chg.	Vol.
TELE	16.0	15.0	-1.0	55.05
TRG	176.2	181.7	5.5	53.63
UNITY	30.9	31.5	0.6	26.43
WTL	1.6	1.5	0.0	21.06
SILK	1.3	1.4	0.1	16.10

Portfolio Investments – Net Position

FIPI	Buy	Sell	Net
F-Individuals	0.06	-0.01	0.04
F-Corporates	2.53	-2.64	-0.11
O/S Pakistanies	8.70	-12.10	-3.40
Net	11.29	-14.76	-3.47
LIPI			
Individuals	186.48	-195.75	-9.26
Companies	9.22	-14.10	-4.89
Comm. Banks	3.11	-5.98	-2.87
NBFC	0.08	-0.10	-0.02
Mutual Funds	31.64	-12.41	19.23
Other	3.44	-2.78	0.66
Brokers Proprietary	52.70	-51.94	0.76
Insurance	2.11	-2.26	-0.14
Net	288.78	-285.32	3.47

Commodity Outlook

	Unit	Close	% chg.
Crude oil	USD/bbl.	61.91	-0.4%
Brent oil	USD/bbl.	65.65	-0.7%
Gold	USD/t oz.	1781.38	0.2%
Silver	USD/t oz.	26.23	0.8%
Coal	USD/ton	92.60	-0.4%
Steel Scrap (LME)	USD/ton	436.00	0.5%
Steel Rebar (LME)	USD/ton	639.50	0.3%
USD/PKR	Interbank	154.23	0.1%

News Source: Local / Int'l Newspapers and websites

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Thal Ltd to set up Rs1.7bn plant

THALL | Positive

Thal Limited, a subsidiary of the House of Habib, is setting up a plant to manufacture polypropylene woven bags in Hub with an investment of Rs1.7 billion, a statement said on Monday. (The News) | [Click for more info.](#)

DYNEA Pakistan approves Debottlenecking Project

DYNO | Positive

The Board of Directors of Dynea Pakistan Limited, in its meeting held on April 26, 2021, has approved Debottlenecking Project. This Project resultantly will increase the existing production capacity of the Formaldehyde Plant and Moulding Compound Plant by 9% and 25% respectively. (Mettis) | [Click for more info.](#)

FFBL board okays merger of FFBL Foods with and into the company

FFBL | Neutral

The Board of Fauji Fertilizer Bin Qasim Limited ("FFBL") has passed a resolution approving, in principle, the amalgamation of FFBL Foods Limited with and into FFBL (the surviving company) pursuant to Section 284 of the Company's Act, 2017 subject to the preparation and approval by the Board of the Scheme of Amalgamation, creditors' consents and such other consents or approvals as may be required to give effect to the amalgamation. (Mettis) | [Click for more info.](#)

Meat products exports increase by 47.74pc in March

TOMCL | Positive

The exports of meat and meat preparation during the month of March, 2021 witnessed about 47.74 percent growth as compared the exports of the corresponding month of last year. During the period under review about 9.889 metric tons of meat valuing US \$ 33.244 million exported as compared to the exports of 6,424 metric tons worth of US \$ 22.202 million of same month of last year, according the data of Pakistan Bureau of Statistics. (Pakobserver) | [Click for more info.](#)

Chinese dairy group willing to share embryo technology with Pakistan

Economy | Neutral

China's leading dairy company Royal Group is keen to leverage Pakistan's buffalo breeds and is hopeful to set up dairy processing plant in the country. Pakistan hopes to introduce Chinese buffalo embryo breeding technology and strengthen cooperation in buffalo breeding and export of high-quality frozen sperm and embryos and the good news is Royal Group is also willing to introduce its embryo breeding technology in Pakistan. (BR) | [Click for more info.](#)

Pakistani workforce recruitment for Japan underway: Zulfikar Abbas

Economy | Neutral

Special Assistant to the Prime Minister on Overseas Pakistanis and Human Resource Development Sayed Zulfikar Abbas Bukhari said on Monday that the country would soon start sending its skilled workforce to Japan under a government-to-government Memorandum of Understanding (MoU) as a recruitment process of many young workers in final stages. (Pakobserver) | [Click for more info.](#)

World Indices

	Last	Chg.	Chg. %
PAK (KSE-100)	45,682.8	976.01	2.18%
INDIA - SENSEX	48,386.5	508.06	1.06%
Taiwan - TWII	17,572.3	272.02	1.57%
KSA - Tadawul	10,231.1	88.58	0.87%
PHILP - PSEi	6,389.4	11.31	0.18%
US - S&P 500	4,187.6	7.45	0.18%
CHINA - Shanghai	3,441.2	-33.00	-0.95%
INDONESIA - IDX	5,964.8	-52.04	-0.86%
US - Dow 30	33,981.6	-61.92	-0.18%
HK - Hang Seng	28,952.8	-125.92	-0.43%

Board Meetings

Scrip	Day	Agenda	Time
JGICL	TUESDAY	1Q A/c 31-Mar-21	10:00 AM
OTSU	TUESDAY	3Q A/c 31-Mar-21	10:15 AM
BERG	TUESDAY	3Q A/c 31-Mar-21	11:00 AM
FUDLM	TUESDAY	3Q A/c 31-Mar-21	11:00 AM
GIL	TUESDAY	3Q A/c 31-Mar-21	11:00 AM
MUBT	TUESDAY	3Q A/c 31-Mar-21	11:00 AM
SMTM	TUESDAY	3Q A/c 31-Mar-21	11:00 AM
ZIL	TUESDAY	1Q A/c 31-Mar-21	11:00 AM
AGIC	TUESDAY	1Q A/c 31-Mar-21	11:30 AM
HAFL	TUESDAY	3Q A/c 31-Mar-21	11:30 AM
SHEZ	TUESDAY	3Q A/c 31-Mar-21	11:30 AM
KSBP	TUESDAY	1Q A/c 31-Mar-21	11:45 AM
BATA	TUESDAY	1Q A/c 31-Mar-21	12:00 PM
BYCO	TUESDAY	3Q A/c 31-Mar-21	12:00 PM
DAWH	TUESDAY	1Q A/c 31-Mar-21	12:00 PM
SPLC	TUESDAY	3Q A/c 31-Mar-21	12:00 PM
PAKOXY	TUESDAY	1Q A/c 31-Mar-21	2:00 PM
PSYL	TUESDAY	3Q A/c 31-Mar-21	2:30 PM
LUCK	TUESDAY	3Q A/c 31-Mar-21	3:15 PM
DSL	TUESDAY	3Q A/c 31-Mar-21	4:30 PM
AGTL	TUESDAY	ANN A/c 31-Mar-21	5:00 PM
ARM	WEDNESDAY	3Q A/c 31-Mar-21	8:30 AM
ASHT	WEDNESDAY	3Q A/c 31-Mar-21	9:00 AM
ATIL	WEDNESDAY	1Q A/c 31-Mar-21	9:00 AM
STCL	WEDNESDAY	3Q A/c 31-Mar-21	10:00 AM
HCL	WEDNESDAY	3Q A/c 31-Mar-21	11:00 AM
SAPL	WEDNESDAY	1Q A/c 31-Mar-21	11:00 AM
SZTM	WEDNESDAY	3Q A/c 31-Mar-21	11:00 AM
TATM	WEDNESDAY	3Q A/c 31-Mar-21	11:30 AM
WAVES	WEDNESDAY	1Q A/c 31-Mar-21	11:30 AM
SPWL	WEDNESDAY	1Q A/c 31-Mar-21	11:45 AM
CPPL	WEDNESDAY	3Q A/c 31-Mar-21	12:00 PM

Source: PSX



Political News

PM to meet with Tareen's like-minded group today

Sources said on Monday that owing to the efforts of Pakistan Tehreek-e-Insaf (PTI)'s senior leadership, a meeting between Prime Minister Imran Khan and the like-minded group of Jahangir Tareen has been arranged. Jahangir Tareen has said that he will not be a part of the meeting between the Prime Minister and his like-minded members. (Pakobserver) | [Click for more info.](#)

International News

Asian shares wobble ahead of Fed outcome and earnings

Asian shares fell and U.S. stock futures were steady on Tuesday as caution ahead of a U.S. Federal Reserve meeting and a slew of corporate earnings offset growing optimism about the global economic recovery from the COVID-19 blow. (Reuters) | [Click for more info.](#)

Oil falls on India's COVID surge; OPEC+ limits drop

Oil pared its losses on Monday as the Organization of the Petroleum Exporting Countries and its allies indicated that it was watching surging COVID-19 cases in India, which may dent fuel demand in the world's third-biggest oil importer. (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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