

Economy News

World Bank Announces \$300 Million for Pakistan to Build Resilience to Natural Disasters and Health Emergencies

Economy | Positive

World Bank's Board of Executive Directors approved \$300 million in financing for two projects in Pakistan—the Sindh Resilience Project and the Solid Waste Emergency and Efficiency Project.. (Reliefweb) | [Click for more info.](#)

SAPMs, advisers cannot be part of cabinet proceedings: IHC

Economy | Neutral

The Islamabad High Court (IHC) has ruled that special assistants and advisers to the prime minister are not members of the cabinet and therefore cannot be part of cabinet proceedings. (ET) | [Click for more info.](#)

Second wave may become deadlier with virus mutation

Economy | Negative

While a comparative data analysis of the first and second waves of novel coronavirus shows that the first wave was more lethal in Pakistan, health experts believe the ongoing wave may prove deadlier as the virus has mutated itself. (Dawn) | [Click for more info.](#)

Oil & Gas

Govt bans new gas connections for industries

SSGC, SNGP | Negative

The government has imposed a ban on new gas connections for industrial units based on locally produced gas and liquefied natural gas (LNG) solely for power generation purpose. At present, the industries, especially the textile sector, have gas connections and are producing electricity in addition to getting electricity at subsidised rates from the national grid. (ET) | [Click for more info.](#)

OMCs bet on pipelines to beat oil tanker mafia

OMCs | Positive

Tired of the tanker operators' supply disrupting maneuvers to get their demands met, oil marketing companies (OMCs) were eagerly waiting for early completion/upgrade of pipeline projects, which would significantly cut their dependence on road transportation, an industry official said on Tuesday. | [Click for more info.](#)

Power

Efforts under way to resolve KE issues

KEL | Neutral

The federal government is making efforts to resolve the issues pertaining to the K-Electric as soon as possible including the matter of transferring the shares of Karachi's power supplier to the China's Shanghai Electric Power, the privatization ministry said on Tuesday. (ET) | [Click for more info.](#)

Cement

Punjab cabinet approves five new cement plants

Cement | Negative

The 38th cabinet meeting, which held at CM Office Tuesday under the chair of Chief Minister Sardar Usman Buzdar, approved 28-point agenda. It approved setting up of five cement plants worth around Rs200 billion. Their NOCs have been issued by five departments within 90 days and action has been started on 11 other applications as the CM directed to complete formalities within the stipulated period. (The News) | [Click for more info.](#)

Pakistan Stock Exchange Overview

	Open	Close	Chg.	%
KSE All	29,482.5	29,476.8	-5.7	0.0%
KSE100	42,115.3	42,101.8	-13.5	0.0%
KSE30	17,625.9	17,633.3	7.4	0.0%
KMI30	68,014.4	67,956.6	-57.8	-0.1%

Top Five Gainers

	Open	Close	Chg.	%
SAPT	930.1	985.0	54.9	5.9%
PMPK	1,410.0	1,460.0	50.0	3.5%
GATI	500.0	537.5	37.5	7.5%
ISIL	373.7	399.0	25.3	6.8%
GLPL	340.0	365.2	25.2	7.4%

Top Five Volume Leaders

	Open	Close	Chg.	Vol.
MLCF	40.2	41.9	1.7	31.70
FFL	15.2	15.8	0.6	23.13
TRG	74.1	72.9	-1.2	22.55
HASCOL	14.6	14.8	0.2	21.70
UNITY	27.8	27.3	-0.5	21.00

Portfolio Investments – Net Position

FIPI	Buy	Sell	Net
F-Individuals	0.08	-0.02	-2.52
F-Corporates	2.19	-3.13	-0.94
O/S Pakistanies	7.22	-7.10	0.13
Net	9.41	-10.25	-0.83
LIPI			
Individuals	108.94	-110.71	-1.77
Companies	5.11	-4.17	0.95
Comm. Banks	3.59	-4.27	-0.68
NBFC	0.03	-0.02	0.01
Mutual Funds	5.07	-4.34	0.73
Other	0.56	-0.57	-0.01
Brokers Proprietary	27.48	-28.19	-0.72
Insurance	5.11	-2.79	2.33
Net	155.89	-155.06	0.83

Commodity Outlook

	Unit	Close	% chg.
Crude oil	USD/bbl.	45.60	-0.3%
Brent oil	USD/bbl.	48.84	0.1%
Gold	USD/t oz.	1870.56	0.4%
Silver	USD/t oz.	24.55	0.3%
Coal	USD/ton	80.10	-2.1%
Steel Scrap (LME)	USD/ton	391.50	0.1%
Steel Rebar (LME)	USD/ton	564.00	0.4%
USD/PKR	Interbank	160.65	0.1%

News Source: Local / Int'l Newspapers and websites

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Extension in construction package sought

Cement | Positive

The real estate and construction sector has the potential to uplift the economy and put Pakistan on the path of sustainable economic growth, said Islamabad Chamber of Commerce and Industry (ICCI) President Sardar Yasir Ilyas Khan. Speaking at the inauguration ceremony of Asasa Real Estate and Builders, he urged the government to extend the prime minister's construction package for another year that would help attract maximum investment to Pakistan and bring revolution to the construction industry. (ET) | [Click for more info.](#)

Miscellaneous

Exports to US cross \$400m mark

Economy | Positive

Pakistan's exports to the United States during October and November 2020 stood at \$430 million and \$437 million respectively, revealed Adviser to Prime Minister on Commerce and Investment Abdul Razak Dawood. (ET) | [Click for more info.](#)

Fauji Foundation, Cargill join hands to strengthen agri supply chain

FFC | Positive

Cargill and Fauji Foundation have entered a long term strategic partnership in Pakistan. With this investment, Cargill has taken a minority equity stake in Fauji Akbar Portia Marine Terminal Limited (FAP), Pakistan's leading bulk terminal, and will handle grains, cereals, rice, oilseeds and fertilizers at Port Qasim. (BR) | [Click for more info.](#)

Pakistan to continue GSP Plus facility after Brexit

Economy | Neutral

Pakistan would continue to benefit from the UK's trade preferences scheme at par with the EU GSP Plus facility after the Brexit. The high commissioner highlighted the significance of UK's market for Pakistan and said that the duty-free access on more than 90pc of the country's exports was a good omen for future trade and investment relations between the two countries. (PT) | [Click for more info.](#)

Political

PDM opts for en masse resignation to topple PTI govt

Pakistan Democratic Movement (PDM), an 11-party opposition alliance, on Tuesday announced that all parliamentarians belonging to its constituent parties would submit their resignations from the national and provincial assemblies to their respective party chiefs by December 31 – finally opting for a last-ditch attempt to send the PTI-led government packing. (ET) | [Click for more info.](#)

International News

Asian markets look to rise on vaccine, stimulus hopes

Asian markets were set to rise Wednesday as investors tracked positive news on COVID-19 vaccines and ongoing efforts to launch more fiscal stimulus. (Reuters) | [Click for more info.](#)

Oil edges lower after jump in U.S. stockpiles, vaccine hopes capping losses

Oil prices edged lower on Wednesday on concerns over an unexpected jump in U.S. oil inventories last week, but positive news on COVID-19 vaccines lifted investors hopes for a recovery in fuel demand, capping losses. (Reuters) | [Click for more info.](#)

World Indices

	Last	Chg.	Chg. %
INDIA - SENSEX	45,608.5	181.54	0.40%
US - Dow 30	30,173.9	104.09	0.35%
Taiwan - TWII	14,360.4	103.80	0.73%
PHILP - PSEI	7,203.7	69.11	0.97%
INDONESIA - IDX	5,944.4	13.65	0.23%
US - S&P 500	3,702.3	10.29	0.28%
CHINA - Shanghai	3,410.2	-6.42	-0.19%
PAK (KSE-100)	42,101.8	-13.53	-0.03%
KSA - Tadawul	8,612.1	-21.25	-0.25%
HK - Hang Seng	26,304.6	-202.29	-0.76%

Board Meetings

Scrip	Day	Agenda	Time
AGL	Thursday	ANNUAL ACCOUNT	10:00 AM

Source: PSX



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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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