



Two weekly holidays to continue till October 31: provinces asked to clear power dues

Business Recorder: The energy conference chaired by Prime Minister Yousuf Raza Gilani on Tuesday decided to continue with two weekly holidays and closure of markets at 8pm for another three months, ie till October, 2010.

ECC may allow continuation of deemed duty on HSD

Business Recorder: Economic Co-ordination Committee (ECC) of the cabinet scheduled to meet on Thursday (tomorrow) may allow oil refineries to continue charging current 7.5% deemed duty on High Speed Diesel (HSD) which the Judicial Commission had recommended abolishing, Business Recorder has learnt.

Meeting to sort out GST issue today

Business Recorder: A high-level meeting on Wednesday (July 28) ahead of the Cabinet meeting will review the overall economic situation and also try to resolve differences between the Centre and Sindh over the imposition and collection of reformed GST, Business Recorder has learnt.

Revenue shortfall in 2009-10: Senate panel asks FBR to explain reasons

Business Recorder: Senate Standing Committee on Finance and Revenue on Tuesday directed the Federal Board of Revenue to explain the reasons for revenue shortfall during 2009-10 and strategy to achieve the revenue target of Rs 1.667bn in 2010-11. Sources told Business Recorder here on Tuesday that the Senate Standing Committee on Finance has written a letter to FBR Chairman Sohail Ahmed to explain the reasons of revenue shortfall in a meeting expected to be convened on July 30, 2010.

Reduction in oil prices up to Rs 2.5 per litre likely

Business Recorder: The government is expected to cut oil prices up to Rs 2.5 per litre in line with reduction in global oil prices effective August 1, 2010, Business Recorder has learnt. Sources said the impact of declining trend in global oil prices was 1.5 to 2% which could result in reduction in domestic oil prices from Rs 2 to Rs 2.5 per litre.

THE RUPEE: dollar lower

Business Recorder: The rupee moved both ways against dollar and euro on the local currency market on Tuesday, dealers said. On the interbank market the rupee rose by four paise versus dollar for buying and selling at 85.55 at 85.60, they said. In the second Asian trade euro ticked up towards a two-month peak above \$1.3000, although traders were cautious about bidding it up too much as they await clarity on Deutsche Bank's exposure to euro zone sovereign debt.

Revenue targets for fiscal year 2011: utterly unrealistic optimism

Business Recorder: People nowadays have a serious lack of optimism but an even more serious overdose of unrealistic optimism. What is this type of optimism? The most conclusive definition or one of the most profound definitions can be the following: It has been revealed in an exclusive Business Recorder report that the Federal Board of Revenue (FBR) has submitted an annual collection plan based on the revenue collections as envisaged in the budget for 2010-11.

Power generation, circular debt cost extra Rs152bn

Dawn: Pakistan had to bear an additional burden of Rs152bn on the import of petroleum products, excluding crude oil, during the last financial year (2009-10) owing mainly to higher furnace oil required for power generation and non-resolution of energy sector circular debt.

Hubco, Kapco asked to pay dues by 30th

Dawn: Pakistan State Oil (PSO) has given an ultimatum to Hubco and Kapco to pay their dues by July 30, 2010.

Tight Gas Policy on ECC's table within a week

Dawn: The Tight Gas Policy 2010 that seeks to bolster production from existing reserves will be presented to the Economic Coordination Committee of the Cabinet for approval within a week, a senior official told The News on Tuesday.



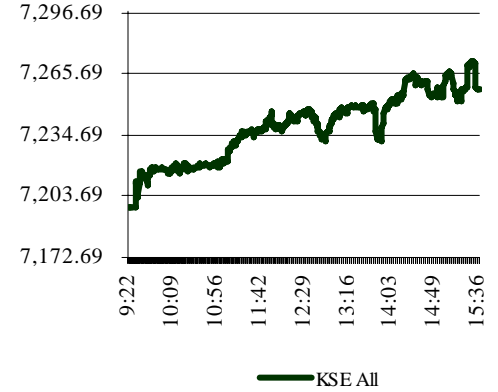
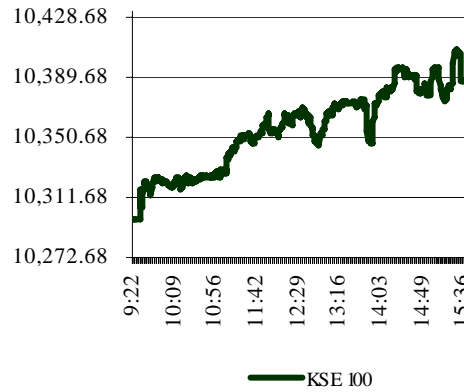
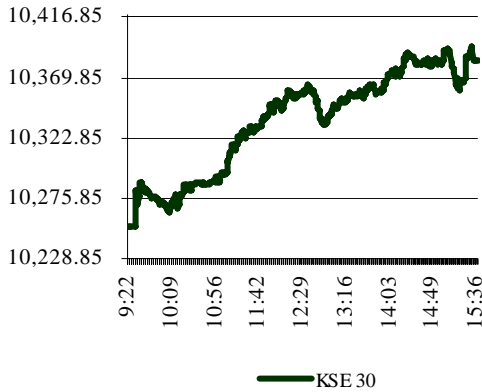
Pakistan Capital Market

Market Summary

	KSE 30	KSE 100	KSE ALL
Current Index	10,382.74	10,386.82	7,258.00
Previous Index	10,253.85	10,297.68	7,197.69
Net Change Points	128.89	89.14	60.31
Net Change Percentage	1.26%	0.87%	0.84%
Turnover (mn)	52.67	60.92	71.97
Traded Value (bn)	3.54	3.70	3.82
Mkt Cap.(PKR bn)	505.13	2,647.88	2,912.23
Mkt Cap.(US\$ bn)	5.91	30.97	34.06

Top Eight Sector Wise Volume (mn)

Sectors	Turnover
Chemicals	19.70
Banks	10.72
Personal Goods	9.99
Electricity	9.05
Oil and Gas	6.23
Construction and Materials	4.36
Financial Services	3.79
Fixed Line Telecommunication	3.40



Top Five Companies by Index Points

Symbol	Open	Close	Index Point	Volume
FFC	108.74	112.87	10.99	2,655,975
OGDC	151.92	152.51	9.95	1,564,123
NBP	69.06	70.64	8.34	4,942,171
PPL	197.72	199.78	8.05	1,368,215
PTC	18.37	18.88	7.55	2,801,741

Top Five Volume Leaders

Symbol	Open	Close	Change	Volume
FFBL	29.56	30.44	0.88	10,713,190
HUBC	34.53	35.51	0.98	8,134,017
NML	50.49	51.85	1.36	5,195,432
NBP	69.06	70.64	1.58	4,942,171
PTC	18.37	18.88	0.51	2,801,741

Top Five Price Gainers

Symbol	Open	Close	Change	Volume
ULEVER	3,952.00	3,996.50	44.50	11
SIEM	1,126.61	1,160.99	34.38	357
MTL	489.16	501.42	12.26	148,484
IDYM	204.00	213.90	9.90	1
PSEL	135.00	141.75	6.75	65

Top Five Price Losers

Symbol	Open	Close	Change	Volume
UPFL	1,090.00	1,036.00	(54.00)	15
WYETH	1,044.00	993.00	(51.00)	7
COLG	668.14	651.15	(16.99)	2,368
LAKST	198.00	190.00	(8.00)	4
BATA	552.02	545.00	(7.02)	5



Pakistan Capital Market

REPO RATES (AVG. YIELD %)		
TENOR	AVERAGE	
Overnight	11.25	
3-Months	12.01	
6-Months	12.11	
1-Year	12.15	

KIBOR RATES (%)		
TENOR	BID	OFFER
1 Month	11.81	12.36
3 Months	12.06	12.31
6 Months	12.14	12.39
12 Months	12.25	12.75

OIL PRICES (US\$/BARREL)	
London Brent	75.52
US Crude	77.50

PIB YIELD (%)		
TENOR	YIELD RANGE	
2.6-3.0 Years	12.68	12.74
4.6-5.0 Years	12.75	12.80
9.6-10.0 Years	12.95	12.99
15 Years	13.15	13.25
20 Years	13.30	13.30
30 Years	13.30	13.35

EXCHANGE RATES (PKR)		
CURRENCY	BID	OFFER
US Dollar	85.70	85.90
Euro	110.75	111.25
UK Pound	131.70	132.20
Japan Yen	0.97	0.98
UAE Dirham	23.22	23.32
Saudi Riyal	22.65	22.75

GDR (US\$)	
MCBS @ 2 Ord. Sh	2.60
OGDC @ 10 Ord. Sh	17.20
UBLA @ 4 Ord. Sh	2.39
LKCA @ 4 Ord. Sh	3.10

T-BILL YIELD (%)		
TENOR	YIELD RANGE	
16-30 Days	11.95	12.05
61-90 Days	12.00	12.05
121-180 Days	12.25	12.30
271-365 Days	12.38	12.40

LIBOR USD (%)		
1 Month	0.32	
3 Months	0.48	
6 Months	0.69	
12 Months	1.07	

OTHERS	
SCRA (US\$m)*	0.90
Bank Al Jazira (SR)	16.60

*Jul 26'10

ECONOMIC EVENTS	
DATE	EVENTS
30-Jul-10	Monetary Policy Statement (Aug-Sept)

COMPANY	PERIOD	DPS %	BONUS %	RIGHT %	EPS
Mirpurkhas Sugar Mills Ltd.	30-Jun-10	-	-	-	7.13
Chashma Sugar Mills Ltd.	30-Jun-10	-	-	-	9.28
Mehran Sugar Mills Ltd.	30-Jun-10	7.5	-	-	13.39
The Premier Sugar Mills & Distillery Ltd.	30-Jun-10	-	-	-	4.09
The Frontier Sugar Mills Ltd.	30-Jun-10	-	-	-	(6.60)
Noon Sugar Mills Ltd.	30-Jun-10	-	-	-	(8.42)
Fecto Sugar Mills Ltd.	30-Jun-10	-	-	-	(18.06)
Baba Farid Sugar Mills Ltd.	30-Jun-10	-	-	-	(22.09)
Fauji Fertilizer Bin Qasim Ltd.	30-Jun-10	13	-	-	1.84
The Thal Industries Corporation Ltd.	30-Jun-10	-	-	-	5.11

DATE	COMPANY
29-Jul-10	Fauji Fertilizer Company Ltd.
29-Jul-10	Al-Noor Sugar Mills Ltd.
29-Jul-10	Crescent Sugar Mills & Distillery Ltd.
29-Jul-10	Mitchell's Fruit Farms Ltd.
29-Jul-10	Atlas Honda Ltd.
29-Jul-10	Security Papers Ltd.
29-Jul-10	Altern Energy Ltd.
29-Jul-10	Habib Sugar Mills Ltd.
29-Jul-10	Crescent Steel & Allied Product Ltd.
29-Jul-10	Exide Pakistan Ltd.
29-Jul-10	Shahmurad Sugar Mills Ltd.
29-Jul-10	Siemens (Pakistan) Engineering Ltd.



AL Habib Capital Markets (Pvt) Ltd.
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MARKET LENS

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AL HABIB CAPITAL MARKETS (PVT) LTD
Corporate Member Karachi Stock Exchange
GF-01 Technocity, Hasrat Mohani Road
Karachi
www.ahcml.com
AHCM Research is also available on Reuters Knowledge

Research Contact No. 92-213-2270808-11
Fax No. 92-213-2270520
E-mail. Research@ahcml.com
Sales Contact No.92-213-2270801-7
Fax.No.92-213-2270524
E-mail. sales@ahcml.com

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