

GOVERNMENT OF PAKISTAN MINISTRY OF INVESTMENT

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MARKET GLIMPSE;

KSE index surges by 181.99 points

Expectations over cut in interest rates in the upcoming monetary policy, approval of third tranche from IMF, and early availability of a leverage product triggered healthy buying at the Karachi share market on Monday. As such, the KSE-100 index surged by 181.99 points to 7,684.65 points from previous 7502.66 points. The market opened on a positive note and the index hit 7,715.92 intra-day high, up 213.26 points. (source; BR)

Buy Between 7,557 Points- 7,645 Points; First Resistance 7,760 Points, Second Resistance 7,832 Points

The index opened on a positive note and maintained a strong uptrend to close well positive. Volume showed a market improvement of 55.96% and stood at 194.66 mln. The index has given a breakout above its recent high of 7,661.90 points (set on 7th July from where the corrective trend commenced) as well as its channel's resistance trendline. This adds credence to the bullish view and suggests that the index is now entering a new band. The Stochastic Oscillator has generated a buy signal from close to its oversold region, while the 14-D RSI too has shown a reversal in trend. Supporting the bullish view is the fact that the MACD maintains its buy signal and is supported by other momentum indicators. Moreover the 30-DMA has just about cut its 50-DMA from below. All of the above adds to a bullish view. It is suggested to buy between 7,557 - 7,645 points. The first resistance is at 7,760 points and the second resistance is at 7,832 points. (source; KASB)



KIBOR

As on 13-July-2009 (State Bank of Pakistan)

Tenor	BID	OFFER
1 - Month	11.17	11.67
3 - Month	11.52	11.77
6 - Month	11.77	12.02
9 - Month	12.00	12.50

(source; SBP)

WORLD INDICES

Index	Closing	Chg%
↑ DJIA	8,331.68	2.27
↑ Nasdaq	1,793.21	2.12
↑ S&P	901.05	2.49
↑ FTSE	4,202.13	1.82
↑ DAX	4,722.34	3.19
↑ CAC-40	3,052.08	2.31
↓ Nikkei	9,050.33	2.55
↓ H.Seng	17,254.63	2.56
↓ Sensex	13,400.32	0.77

Updated at 5:00 am PST
(source; Business Recorder)

MARKET AT CLOSE

↑ BRIIndex-30	7,144.95
↑ KSE-30 Index	8,277.25
↑ KSE-100 Index	7,684.65
↑ LSE-25 Index	2,283.67
↑ ISE-10 Index	1,845.78
↑ Gold Per 10 gm	24,300.00
↑ KCA Spot Rate	3,350.00
↓ Libor Rate	0.96500

(source; Business Recorder)

ECONOMIC INDICATORS

Annual	2008/09
Foreign Debt	\$50.01 bn
Per Cap Income	1,046.00
GDP Growth	2.0%
Average CPI	20.77%
Monthly	May
Trade Balance	S-1.06 mln
Exports	\$1.49 bln
Imports	\$2.56 bln
Weekly	July 13, 2009
Reserves	\$12.270 bln

(source; Business Recorder)

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