

The KSE-100 index on last day of the trading week on Friday marched past 18,000 psychological barrier and closed up 153 points to the all-time high 18,074.27 level in comparison to 17921.02 points on a day earlier.

Commenting on the market performance, Zafar Moti, a senior member KSE and Head of ZMC securities told Business Recorder that foreign and local buying had pushed the KSE-100 index towards the historical high level of 18,074. He said that better corporate results of many sectors succeeded to attract the investors towards the KSE, hoping that this momentum would continue besides slight corrections. An analyst at JS Global Khalil Usmani said "there's nothing stopping our stock market neither the countries deteriorating security condition nor our swinging political scenario." Finally the KSE-100 index breached 18,000 psychological level and closed up by 153 points. He said telecom sector again winning the race where PTC and TeleCard closed at their respective upper circuits with a total volume of 29.8 million and 31.6 million shares respectively as investors gained confidence after the Supreme Court overruled the decision of Lahore High Court of suspending the ICH.

On Friday, the benchmark KSE-100 index opened in green zone and after witnessing fluctuations in various sectors it closed on positive note breaching psychological level of 18087.54 points during the intraday trading. Trading side was very much healthy and overall Rs 369.041 million shares were traded at the ready counter compared to Rs 349.532 million shares traded on Thursday.

Trading activities were witnessed in 365 active scrips, out of which 208 closed in positive and 141 closed in negative, while the share price of only 16 stocks remained unchanged. With a big jump of Rs 27.1 billion, market capitalisation also remained higher at Rs 4.491 trillion against Rs 4.464 trillion on the last trading day. MCB Bank Ltd and Exide (Pak) remained the highest gainers of the day and their share prices were increased by Rs 10.94 and Rs 9 to close at Rs 230.23 and Rs 321 respectively.

While, Unilever Food and Island Textile were the great losers of the day because their share prices were declined by Rs 75 and Rs 47.5 to close at Rs 4,125 and Rs 902.5 respectively. Among the top 10 leading companies reflecting significant turnover, nine companies gained while only one company witnessed decline in its share price. WorldCall Telecom remained the volume leader with share price up by Re 0.14 to close at Rs 3.84 with some 45.7 million shares trading and TeleCard Limited also gained Re 1 to close at Rs 7.1 with some 31.6 million shares trading.

PTCLA remained up by Re 0.96 to close at Rs 23.97 with some 29.8 million shares trading and TRG Pakistan Ltd also came under green zone with an increase of Re 0.25 to close at Rs 8.28 with some 25.6 million turnover. Besides, Maple Leaf Cement's share price remained up by Re 0.53 and closed at Rs 18.94 with some Rs 22.8 million shares trading and Wateen Telecom Ltd gained Re 0.09 to close at Rs 4.12 with some Rs 20.2 million turnover.

Fauji Cement's share price also increased by Re 0.14 to close at Rs 7.98 and its some 19.6 million shares were traded, while Jah Sidd Co remained in negative list with decrease of Re 0.26 and closed at Rs 18.62 on some Rs 15.3 million turnover. Nishat Mills witnessed a good increase of Rs 3.33 to close at Rs 72.36 with some Rs 12.7 million turnover and Engro Corporation also remained the great gainer of Rs 5.16 and closed at Rs 108.41 with some 11.5 million shares trading.

Ahsan Mehnati an analyst at Arif Habib Corp said that KSE-100 closed at all time high led by selected blue-chip stocks across the board on strong earnings outlook. He said that strong textile sector exports data, record earning announcements, current account surplus for July-January 2013, expected hike in KESC power tariff easing circular debt concerns in energy sector and hopes for OGDC gas sales agreement with fertiliser companies affected the sentiments. "Telecoms sector lead the rally on the

18,000-point barrier crossed | Forex, Pakistan

Written by Shumaila Ahmed

Saturday, 23 February 2013 09:21 -

Supreme Court ruling against the High Court orders on International Clearing House deal raising higher earnings outlook on LDI revenues," he added.</p> <p>◆</p> <p>Courtesy: Business Recorder</p>