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Karachi:◆Pakistan stocks

closed record high after posting major earning announcements for quarter end session at KSE led by second and third tier stocks on strong valuations. With the addition of 52.11 points Karachi Stock Exchange benchmark KSE-100 share index closed at the new all-time high at 19,034.53 points. </p>

<p>Analysts said bullish sentiments prevailed amid thin trade after CPI Inflation for April stood at 5.8pc. Higher local cement prices, recovery in global commodities and easing political concerns played a catalyst role in bullish activity at KSE amid concerns for dismal earning outlook for banking sector.

KSE-Allshare index gained 67.69 points or 0.50 percent to end the day at 13564.70 points, KSE-30 share index grew by 23.55 points or 0.16 percent to end the day at 14,664.29 points while KMI-30 share index extended by 68.93 points or 0.21 percent to conclude the day◆s

trading at 33,032.89 points.</p> <p>With the emerging clarity on timely elections, investors continued to take fresh position. Fauji Fertilizer continued to rally after its result announcement. While investors remained skeptical on Engro Corp on gas supply issues. Telecom sector remained under pressure after heavy penalty by CCP. Fauji Cement remained the volume leader with 26m shares exchanged hands with stock price rose by 3pc, dealers observed.</p>

<p>Market traded 147.361 million shares after opening at 195.003 million shares and the value of traded share was minimised to Rs 4.177 billion from Rs 4.871 billion. The capitalisation of equity market settled at Rs 4.687 trillion compared to Rs 4.663 trillion of a day earlier.</p>

<p>Trading took place 395 companies where gainers held a strong lead over the losers 225 to 148 while the value of 22 stocks remained intact. The biggest price gainers for the day were Rafhan Maize SPOT up by Rs 222.62 to Rs 4675.16 followed by Nestle Pak.XD added Rs 70 to Rs 6650. The downhill trend was led by Bata (Pak) XD and Island Textile decreased by Rs

20.28 to Rs 2250 and Rs 17.67 to Rs 808.</p> <p>Fauji Cement was the volume leader of the day with 25.937 million shares as it closed at Rs 9.10 after opening at Rs 8.86. It was followed by TRG Pakistan Limited with 19.587 million shares shed by Re 0.64 to Rs 10.18, PTCLA with 7.663 million shares off by Re 0.46 to Rs 17.46, Wateen Telecom Limited with 6.927 million shares shed by Re 0.24 to Rs 5.04 and Maple Leaf Cement with 6.243 million shares up by Re 0.25 to Rs 18.79.</p> <p>◆</p>