

Oil, fertilizer sectors lead as KSE crawls up | Forex, Pakistan

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KARACHI - Stocks closed higher on Wednesday, led by oil and fertilizer sector stocks on positive sentiments amid expectations for release of \$600m US coalition support fund and \$700m US military aid reimbursement. {loadposition content_adsense300}At local equity market, the benchmark KSE 100-share index gained 11.15 points or 0.07 percent to close the day at 16869.83 points compared to 16858.68 points of the previous day.

Stock analyst Ahsan Mehanti said ECC approval for allocation of gas to fertilizer sector, expected approval of GSP plus status for Pakistan textile exports to EU, higher global stocks and commodities on lower US current account deficit and Greece S&P re-ratings affected the sentiments despite concerns over rising current account deficit.

KSE allshare-index gained 9.12 points or 0.08 percent to end the day at 11925.80 points, KSE 30-share index increased by 28.47 points or 0.21 percent to finish the day at 13709.32 points while KMI 30-share index added 154.88 points or 0.54 percent to stop the day at 28976.90 points.

Bourse traded 113.952 million shares after opening at 118.645 million shares and the value of traded shares climbed to Rs 4.266 billion from Rs 3.702 billion. Market capitalization settled at Rs 4.227 trillion as compared to Rs 4.224 trillion of a day earlier.

During the session, 372 companies participated in the trading. 182 closed in negative and 165 in positive while the values of 25 stocks remained intact. Bata (Pak) was the top loser of the day, down by Rs 65 to Rs 1350 while the top gainer of the day was Mithchells Fruit, up by Rs 16.86 to Rs 354.11.

JS Co was the volume leader of the day with 7.909 million shares as it closed at Rs 16.44 after opening at Rs 16.22. Hub Power Co was on the second position with 7.631 million shares, shed Re 0.18 to Rs 43.80.

 It was followed by Dera Ghazi Khan Cement with 5.655 million shares, off by Re 0.19 to Rs 54.74, Maple Leaf Cement with 5.393 million shares, up by Re 0.13 to Rs 14.86 and Fauji Fertili XD with 5.349 million shares, added Re 0.28 to Rs 114.31.</p><p>◆</p><p>Courtesy: The Nation</p>