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KARACHI ♦ The Karachi stock market closed bullish on Thursday with investor interest in stocks across the board on speculations for rate cut in SBP policy announcement.

The benchmark KSE 100-share index gained 61.89 points or 0.37 percent to close the day at 16806.58 points as compared to 16744.60 points of the previous day. Dealers said some further improvement was seen in equity market amid hope that policy rate will come down in Friday's monetary policy meeting. PTC remained in limelight amid speculation that the international call rate case could be withdrawn. Overall volumes remained dull due to year end.

KSE allshare-index gained 46.02 points or 0.39 percent to end the day at 11905.97 points, KSE 30-share index added 53.41 points or 0.39 percent to finish the day at 13603.64 points while KMI 30-share index increased by 131.76 points or 0.46 points to close the day at 28825.72 points.

Market traded 119.206 million shares after opening at 112.793 million shares and the value of traded share climbed to Rs 3.314 billion from Rs 3.241 billion. Stock market capitalization settled at Rs 4.2290 trillion after opening at Rs 4.204 trillion.

Analyst observed that shrinkage in trade deficit by 9.93pc in 5 months to Nov-12, SRO resolution of used car policy for auto aector, higher home remittances, expectations for release of \$600m US coalition support fund, rising global stocks, higher cement sales data and rising fertilizer sector off take data played a catalyst role in bullish sentiments at KSE.

During the session, 357 stocks participated in the trading where 210 closed in positive and 122 in negative while the values of 25 remained unchanged.

UniLever Pak was the top price gainer of the day, up by Rs 100.17 to Rs 10000.48, followed by Pak Int Cont SD, up by Rs12.48 to Rs 264.20.

Bata (Pak) and Island were the top losers of the day, down by Rs 60 to Rs 1470 and Rs16.85 to Rs 1108.15.

P.T.C.L.A was the volume leader of the day with 11.121 million shares as it closed at Rs 17.32 after opening at Rs 17.08. It was followed by Byco Petroleum with 8.792 million shares, up by Re 0.24 to Rs 11.42, Maple Leaf Cement with 7.721 million shares, added Re 0.28 to Rs 14.12, Lotte PakPTA with 5.637 million shares, marginally decreased by Re 0.02 to Rs 7.83 and KESC with 4.486 million shares, down by Re 0.24 to Rs 6.31.

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Courtesy: The Nation