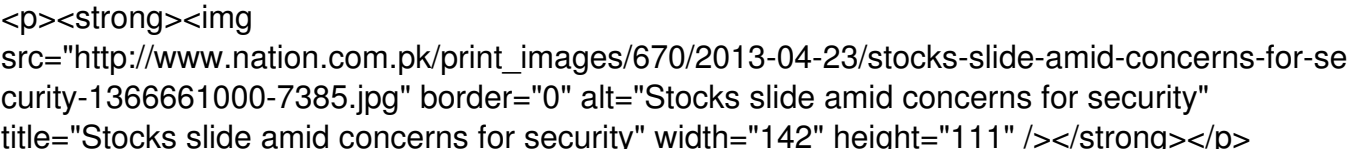


Written by Shumaila Ahmed
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 Karachi: The stocks closed lower at KSE amid institutional profit-taking on dismal earning announcements and concerns for security situation in the city.

At local equity market, the benchmark KSE 100-share index shed 25.66 points or 0.14 per cent to stop the day at 18605.55 points as compared to 18631.21 points of the last working day on Friday. Equity dealer at Topline Securities Samar Iqbal said selling pressure in Engro Corp dampened the sentiments across the board. Engro Corp closed at its lower limit amid speculation that one of its plants was not working properly. On the contrary after a long time renewed buying interest in PSO helped the stock to close at its upper cap.

KSE allshare-index added 6.36 points or 0.05 percent to close the day at 13187.85 points, KSE 30-share index decreased by 43.82 points or 0.30 per cent to finish the day at 14429.02 points while KMI 30-share index shed 3.19 points or 0.01 per cent to stop the day's trading at 32542.11 points.

An analyst said investor support was witnessed in selected blue chip stocks on recovery in global commodities amid concerns for economic challenges disclosed by IMF Fiscal Monitor 2013 and new UN survey on budget deficit and domestic debt and concerns for falling FX reserves on account of current account deficit & IMF repayments.

During the session, stock traded 133.709 million shares after opening at 159.346 million shares and the value of traded shares minimized to Rs 5.817 billion from Rs 6.371 billion. The capitalization of local equity market maintained at Rs 4.557 trillion as compared to Rs 4.555 trillion of the previous session.

Trading took place in 337 companies where losers beat the gainers by 172 to 145 while the values of 20 stocks remained intact. Colgate Palmolive and Unilever Food XD were the biggest price gainers of the day, up Rs 97 to Rs 2057 and Rs 50 to Rs 4450. Philip Morris Pak and Fazal Textile decreased by Rs 14.23 to Rs 271.94 and Rs 12.65 to Rs 240.40.

Active list was topped by TRG Pakistan Limited with 24.001 million shares as it closed at Rs 8.64 after opening at Rs 8.06. Engro Corporation was on the second position with 12.526 million shares, shed Rs 6.87 to Rs 130.58. It was followed by Wateen Telecom Limited with 11.124 million shares, off by Re 0.07 to Rs 4.33, PTCLA with 7.705 million shares without any change maintained at Rs 18.08 and Engro Foods Limited with 6.902 million shares, reduced by Rs 4.08 to Rs 141.32.

Courtesy: The Nation