



LSE NEWSLETTER

February 2009

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LSE OVERVIEW			
VOLUME	VALUE	TRADES	LSE-25 INDEX
January 250,118,700	January 4,750,185,661	January 131,126	On 31 st January 1,507.70
December 43,178,400	December 175,968,874	December 13,004	On 31 st December 1,525.17
Net Change 206,940,300	Net Change 4,574,216,787	Net Change 118,122	Net Change (17.47)
Up by 479.27%	Up by 2599.45%	Up by 908.35%	Down by 1.15%

BULLS & BEARS			
PLUS		MINUS	
PPL	+46.88	POL	-141.01
PKGS	+34.37	PSO	-122.92
FFC	+26.70	MCB	-109.94
ENGRO	+22.67	PPL	-93.03
SNGP	+11.00	AICL	-88.08

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If you want to know what is happening in the market, ask the market. Japanese Proverb

CORPORATE AND FINANCIAL NEWS

- THE National Investment Trust (NIT) formally launches Rs20 billion NIT State Enterprise Fund (NIT-SEF).
- THE State Bank of Pakistan issues new guidelines for home remittances-related agreements of exchange companies with foreign entities.
- PAKISTAN announces five per cent tariff reduction in the existing customs duty on import of around 4,803 items from Saarc member countries – Sri Lanka, Bangladesh, Bhutan, Nepal and Maldives - under the Trade Liberalisation Programme agreed in South Asia Free Trade Area (Safta) agreement.
- PAKISTAN is to receive \$500 million from China by January 4 or 5 and will also avail \$500 million tranche during this quarter (Jan/March), says Adviser to PM on Finance Shaukat Tareen.
- THE State Bank provides 90 days waiver for availing financing under export finance scheme (EPS) to all exporters whose export proceeds are overdue till date of issuance of the new circular.
- *THE State Bank launches the Banking Sector Strategy (BSS) formulated for the next decade mainly carrying intensive banking reforms.
- THE government is to increase margins of oil marketing companies and petroleum dealers by 12.5 per cent and 25 per cent per litre respectively as both the stakeholders have given tough time to Islamabad after reduction in their profits.
- THE banking industry deposits witness a significant decline of Rs124 billion in the third quarter of 2008, despite relatively steep rise in weighted average return on deposits, say industry sources.
- BANKS approach the Competition Commission of Pakistan for condonation of time period in filing of appeal against the commission's order on imposition of penalty.
- GLOBAL recession and emerging deflation in developed countries start affecting Pakistan's exports, which are gradually declining since October. Though, exports of the country during the first five months (July-November, 2008) increased by 11.8 per cent, trend shows the exports are sliding downwards.
- THE Indian government imposes 12 per cent duties on cement import, which is aimed at curbing cement import from Pakistan, industry sources say.
- PRIME Minister Yousuf Raza Gilani directs the Ministry of Petroleum and Natural Resources to arrange uninterrupted supply of oil and gas to IPPs for optimal supply of power.
- THE Finance Ministry has achieved all IMF targets including two per cent fiscal deficit by end of December 2008, and tax collection is likely to touch 10.5 per cent of GDP as discussed and agreed, says adviser to PM on Finance Shaukat Tarin.
- FINANCE Minister concedes that monetary overhanging from the unprecedented government borrowing from the State Bank of Pakistan for budgetary support will continue to frustrate the decline in imported inflation.
- THE State Bank has announced that all purchases of foreign exchange relating to the import of POL products will be made by banks from the inter-bank market.
- MULTINATIONAL drug companies are pushing up their rates, while there is shortage of new medicines in Karachi and some upcountry markets.
- THE Fauji Cement Company Limited is to build the largest cement plant in the country. The company has entered into contract with the German firm Polysius AG to supply state of the art plant to produce 7,200 tons of cement per day of clinker, says a press release of the FCCL.
- THE core inflation is above 18 per cent which can be a bad sign for the economy as further increase in the policy discount rate is attached with the lowering of core inflation, says the State Bank of Pakistan notification.
- INFLATION decelerates from a three decade high in December 2008 after the State Bank of Pakistan raises its benchmark interest rates coupled with slight easing in food prices, suggests data of the Statistics Division.
- THERE is no chance of improvement in car sales in immediate future as the economy is already in recession and the future outlook remains gloomy.
- A MASSIVE outflow of over \$25 million of foreign portfolio investment from the country's equity market is witnessed during the week ended January 10,2009.
- THE country's trade deficit during the first six months of the current fiscal year surges to \$9.599 billion, reports the Federal Board of Statistics.
- ADVISOR to Prime Minister on Finance Shaukat Tarin says the government is considering imposing ban on investment by DFIs and investment companies in the stock market.
- THE State Bank announces a Rs12 billion plan to help borrowers of the export financing scheme, deferring payment of their loans for one year.
- THE Securities and Exchange Commission of Pakistan (SECP) issues draft of "The Companies (Buy-back of Shares) Regulations, 2009", to elaborate the procedure for the listed companies to buy back/repurchase their own shares.
- THE UAE government agrees to initiate a \$5 billion Khalifa Point Oil Refinery Project in Balochistan.
- THE export of non-textile products soared by 29.3 per cent in the first half of the current fiscal year to \$4.436 billion as against \$3.43 billion over the same period last year mainly on the back of massive export of rice.
- THE World Bank blocks lending for two key market based loans of at least \$834 million due to the country's low credit ratings, says an official.
- THE Federal Board of Revenue exempts imports of capital equipment, including plant, machinery, equipment and accessories for development of projects in special industrial and economic zones, from customs duty and sales tax.
- DUE to non-payment of Rs1-Rs1.5 billion by KESC, the independent power producers have reduced power supply to KESC by 50 per cent, which has increased sufferings of the people with frequent power outages in the city.
- SOUTH Korea will give a soft loan of \$30 million to Pakistan to purchase urea fertiliser to meet the farm sector requirement.

LAHORE STOCK EXCHANGE (GUARANTEE) LIMITED





LSE-25 INDEX OVERVIEW

Symbol	Price (Rs.) 30 th January	Outstanding Shares 30 th January	Market Capitalization (Rs.)	Owner's Equity (Rs.)** FY2008	Book Value (Rs.) FY2008	EPS FY2008	P/E Ratio	Turnover	Traded Value	Payouts	
										2009	2008
AHBL	6.00	500,000,000	3,000,000,000	6,301,576,000	14.00	0.65	9.23	3,339,000	21,459,050	-	11.11% B (I)
AHSL	18.5	375,000,000	6,937,500,000	24,296,111,535	80.99	27.66	0.67	3,649,500	70,257,630	-	1:10SD 15% 25% B
AKBL*	16.99	405,877,230	6,895,854,138	12,265,987,000	40.80	8.92	1.90	3,636,400	59,946,863	-	-
ATRL	47.78	85,293,000	4,075,299,540	11,622,330,000	163.52	86.49	0.55	1,120,800	57,814,831	-	80% 20% B
BAFL*	13.80	799,500,000	11,033,100,000	16,219,844,000	24.95	4.82	2.86	6,680,400	89,698,825	-	50% R
BOP*	10.13	528,797,400	5,356,717,662	18,995,794,000	44.90	10.51	0.96	11,932,200	119,766,727	-	-
BOSI	6.60	392,104,396	2,587,889,014	5,100,282,000	13.01	0.04	165.00	11,588,500	76,609,750	-	Nil
DGKC	14.49	253,541,157	3,673,811,365	30,080,257,000	118.64	(0.21)	-	6,106,800	108,028,422	20% R	Nil
DSFL	1.45	366,321,138	531,165,650	2,895,946,000	7.91	(12.87)	-	3,780,000	6,528,350	-	Nil
ENGRO	119.12	212,816,117	25,350,655,857	23,084,068,000	108.47	20.50	5.81	1,997,300	237,398,326	40% R	60% 10% R
FCCL	5.50	693,289,410	3,813,091,755	9,283,981,000	13.39	0.77	7.14	6,255,000	34,211,505	-	Nil
FFBL*	15.90	934,110,000	14,852,349,000	8,508,927,000	9.11	2.72	5.85	10,594,000	159,340,900	-	28.5%
JOVC	13.45	50,820,000	683,529,000	1,082,126,198	23.42	(18.79)	-	3,895,500	52,643,234	-	10% B
LUCK	30.19	323,375,000	9,762,691,250	18,655,423,000	57.69	9.84	3.07	1,391,500	41,799,583	-	Nil
MCB*	94.75	628,276,843	59,529,230,874	55,119,675,000	87.73	24.30	3.90	2,483,100	267,765,416	-	90%(III)
MLCF	4.31	372,263,400	1,604,455,254	7,819,415,020	21.01	(1.96)	-	5,747,000	26,733,000	-	Nil
NBP*	56.23	896,975,189	50,436,914,877	116,337,654,000	142.67	23.34	2.41	7,435,700	427,296,251	-	-
NIB*	5.95	4,043,723,028	24,060,152,017	36,592,034,000	16.62	(0.32)	-	48,530,000	254,991,560	-	42.198% R
NML	26.64	159,785,717	4,256,691,501	25,147,180,000	157.38	38.42	0.69	1,160,900	32,201,172	25%	25% 50% R
OGDC	45.90	4,300,928,400	197,412,613,560	109,371,425,000	25.43	11.54	3.98	21,864,000	1,045,300,398	20%(I)	95%
PASL	4.95	77,447,889	383,367,051	522,749,114	6.75	4.30	1.15	5,981,000	31,816,935	-	20% 27.50% B
PCCL*	3.07	1,312,644,488	4,029,818,578	10,500,955,528	9.26	(0.59)	-	9,535,000	32,661,500	-	-
POL	100.14	236,545,920	23,687,708,429	25,369,916,000	107.25	43.71	2.29	1,729,100	167,862,562	-	160% 20% B
PPL	147.50	829,846,065	122,402,294,588	43,654,271,000	57.87	26.12	5.65	2,419,300	337,569,735	50%(I)	155% 10% B
PPTA*	2.13	1,514,207,200	3,225,261,336	5,827,600,000	3.85	(0.04)	-	6,987,000	14,726,560	-	-
Total			589,582,162,295					189,839,000	3,774,429,085		

*Figures are for FY 2007

Book Value= Equity/No. of Shares Outstanding

**Owner Equity includes effects of Revaluations

P/E Ratio = Price of Share/EPS

As per the usual practice, the LSE-25 Index was revised on 1st January 2009 for the next six months. The index is based on the top 25 companies traded (volume wise) in the last one year.

Companies Added

1. Arif Habib Bank Limited (AHBL)
2. Engro Chemical Pakistan Limited (ENGRO)
3. Nishat Mills Limited (NML)

Companies Removed

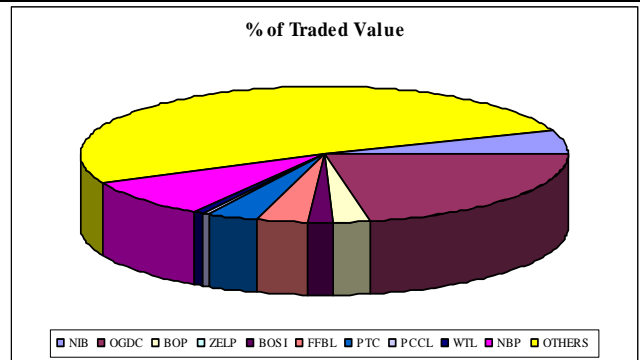
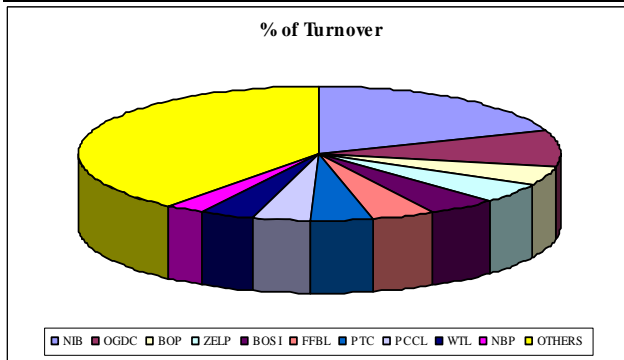
1. Adamjee Insurance Company Limited (AICL)
2. Pakistan Telecommunication Company Limited (PTC)
3. Worldcall Telecom Limited (WTL)



TOP TRADED COMPANIES AT LSE

Highest Turnover (Regular Market) (for the period 1st January to 30th January, 2009)

Sr.#	Company Name	Symbol	Turnover	% of Turnover	Traded Value	% of Traded Value
1	NIB BANK LIMITED	NIB	48,530,000	19.40%	254,991,560	5.37%
2	OIL & GAS DEVELOPMENT COMPANY LIMITED	OGDC	21,864,000	8.74%	1,045,300,398	22.01%
3	THE BANK OF PUNJAB	BOP	11,932,200	4.77%	119,766,727	2.52%
4	ZEAL PAK CEMENT FACTORY LIMITED	ZELP	11,720,000	4.69%	6,736,900	0.14%
5	BOSICOR PAKISTAN LIMITED	BOSI	11,588,500	4.63%	76,609,750	1.61%
6	FAUJI FERTILIZER BIN QASIM LIMITED	FFBL	10,594,000	4.24%	159,340,900	3.35%
7	PAKISTAN TELECOMMUNICATION COMPANY LIMITED	PTC	10,484,300	4.19%	152,282,599	3.21%
8	PAKISTAN CEMENT COMPANY LIMITED	PCCL	9,535,000	3.81%	32,661,500	0.69%
9	WORLDCALL TELECOM LIMITED	WTL	8,667,000	3.47%	28,561,710	0.60%
10	NATIONAL BANK OF PAKISTAN	NBP	7,435,700	2.97%	427,296,251	9.00%
11	ALL OTHER TRADED COMPANIES	OTHERS	97,768,000	39.09%	2,446,637,366	51.51%
TOTAL			43,178,400	100.00%	175,968,874	100.00%



LSE & KSE COMPARISON

MONTHLY OVERVIEW

	Lahore Stock Exchange			Karachi Stock Exchange		
	LSE-25 Index	Trading Volume	Traded Value	KSE-100 Index	Trading Volume	Traded Value
Closing January 2009	1,507.70	250,118,700	4,750,185,661	5,377.42	3,302,916,000	64,838,067,481
Closing December 2008	1,525.17	43,178,400	175,968,874	5,865.01	900,989,000	4,251,877,548
Change	(17.47)	206,940,300	4,574,216,787	(487.59)	2,401,927,000	60,586,189,933
%age Change	-1.15%	479.27%	2599.45%	-8.31%	266.59%	1424.93%

YEARLY OVERVIEW

	Lahore Stock Exchange		Karachi Stock Exchange	
	LSE-25 Index	Trading Volume	KSE-100 Index	Trading Volume
Closing January 2009	1,507.70	2,694,579,700	5,377.42	34,204,845,000
Closing January, 2008	4,457.31	8,465,501,600	14,017.01	68,259,329,000
Change	(2,949.61)	(5,770,921,900)	(8,639.59)	(34,054,484,000)
%age Change	-66.17%	-68.17%	-61.64%	-49.89%



WORLD MARKETS OVERVIEW

STOCK INDICES MONTHLY PERFORMANCE							
Country	Index	Open	High	Low	Close	Change	%age Change
USA	DJIA	8,772.25	9,175.19	7,856.86	8,000.86	(771.39)	-8.79%
U.K	FTSE	4,434.20	4,675.70	3,956.70	4,149.60	(284.60)	-6.42%
Germany	DAX	4,856.85	5,111.02	4,067.43	4,338.35	(518.50)	-10.68%
Japan	Nikkei	8,991.21	9,325.35	7,671.04	7,994.05	(997.16)	-11.09%
Hong Kong	Hang Seng	14,448.22	15,763.55	12,439.13	13,278.21	(1,170.01)	-8.10%
India	Sensex	9,991.83	10,469.72	8,631.60	9,424.24	(567.59)	-5.68%

Source: finance.yahoo.com

COMMODITIES FUTURES PERFORMANCE								
Commodity	Exchange	Unit	Open	High	Low	Close	Change	%age Change
Crude Oil	NYMEX	Barrel	43.72	50.47	33.20	41.68	(2.04)	-4.67%
Gold	COMEX	100 oz	883.00	930.30	801.50	927.30	44.30	5.02%
Wheat	CBOT	5000 bushels	613.00	645.00	549.00	568.00	(45.00)	-7.34%
Cotton	NYBOT	50000 lbs.	49.25	52.40	45.58	49.41	0.16	0.32%

Figures are in US Dollars

Source: www.ft.com

WORLD CURRENCIES CROSS RATES						
Exchange	Open	High	Low	Close	Change	%age Change
USD/GBP	1.4674	1.5374	1.3505	1.4492	(0.02)	-1.24%
USD/EUR	1.3866	1.3987	1.2765	1.2805	(0.11)	-7.65%
JPY/USD	91.1650	94.6450	87.1150	89.8450	(1.32)	-1.45%
GBP/EUR	0.9449	0.9650	0.8834	0.8835	(0.06)	-6.50%

Source: www.fxstreet.com

GLOBAL FINANCIAL NEWS

- Mutual-fund outflow of \$320 billion sets record. *Financial Times* (01 Jan.)
- Commodities post worst year ever. *Reuters* (01 Jan.)
- For investment bankers, 2009 could be as bad as 2008. *Reuters* (01 Jan.)
- Top automakers likely to report terrible U.S. sales. *International Herald Tribune* (05 Jan.)
- ECB, Fed partner in battle against deflation. *Reuters* (04 Jan.)
- Fund managers expect Asian economies, firms to show resilience. *AsianInvestor.net* (06 Jan.)
- Fed wants narrower spreads for corporate, consumer loans. *Bloomberg* (06 Jan.)
- FSA to lift ban on short selling of financial shares. *The Times (London)* (06 Jan.)
- \$48.3B withdrawn from emerging-market funds in 2008. *Bloomberg* (07 Jan.)
- Satyam's faked results rattle Indian markets. *BusinessWeek* (07 Jan.)
- Investors shun Germany's sovereign-bond auction. *Financial Times* (07 Jan.)
- Japan may drop capital-gains tax for foreign investors. *Bloomberg* (09 Jan.)
- World's sharia-compliant assets total only \$65 billion. *AsianInvestor.net* (09 Jan.)
- Financial crisis may hinder growth of emerging economies. *The Economist* (08 Jan.)
- Central bankers expect rough year, then recovery in 2010. *International Herald Tribune/Reuters* (12 Jan.)
- U.K. government considers "bad bank" to spur loans. *Financial Times* (13 Jan.)
- GDP revision makes China world's third-biggest economy. *MarketWatch* (14 Jan.)
- German government rolls out mammoth stimulus. *The Economist* (13 Jan.)
- Hedge funds lose 10% of total assets in December. *Financial Times* (14 Jan.)
- S&P downgrades Greece's sovereign-debt rating. *Financial Times* (14 Jan.)
- Energy group slashes oil-demand projection for 2009. *MarketWatch* (16 Jan.)
- Standard & Poor's cuts Spain's AAA debt rating. *Financial Times* (19 Jan.)
- European Commission expects eurozone's first GDP decline. *Reuters* (19 Jan.)
- Credit insurers more vigilant in vetting companies. *Reuters* (20 Jan.)
- FSA may allow banks to reduce capital ratios. *Financial Times* (20 Jan.)
- OPEC sticks with plan to cut back oil. *International Herald Tribune* (26 Jan.)
- No restructuring finance means more firms must liquidate. *Financial Times* (25 Jan.)
- Large sharia-compliant bank to launch by midyear. *ArabianBusiness.com/Reuters* (23 Jan.)
- U.S. House approves Obama's \$819 billion stimulus. *The Washington Post* (29 Jan.)
- Recession to hit Britain hardest of all major economies. *The Times (London)* (29 Jan.)
- U.N. predicts 40 million job losses this year. *The Associated Press* (28 Jan.)
- Crisis has IMF considering bond issuance. *International Herald Tribune* (30 Jan.)
- Mood at World Economic Forum favors regulation. *International Herald Tribune/Reuters* (29 Jan.)



LSE INFORMATION

LSE MEMBERSHIP PROFILE						
Year	Corporate Members				Individual Members	Total
	Private Limited Companies	Public Limited Companies		Banks or their Subsidiaries		
		Listed	Un-Listed			
January 2009	94	8	7	4	39	152

INVESTOR CLAIMS/COMPLAINTS OVERVIEW				
1 st July 2005 to 30 th January 2009				
Total Received	Resolved	In Process	Pending for Decision	
286	217	61	8	

COMPANIES SUSPENDED IN JANUARY 2009				
S. No.	Name of Company	Reason for Suspension	Effective Date	Period
1	Dadabhoy Insurance Company Limited	Non-compliance with various provisions of the Insurance Ordinance, 2000	30-January-2009	60
2	Progressive Insurance Company Limited	Same as above	30-January-2009	60
3	Platinum Insurance Company Limited	Same as above	30-January-2009	60
4	Union Insurance Company of Pakistan Limited	Same as above	30-January-2009	60

APPLIED FOR LISTING / PROSPECTUS CLEARED BY LSE		
S. No.	Name of Company	Date of Approval
1	Innovative Housing Finance Limited	-

SECURITIES DE-LISTED IN JANUARY 2009			
S. No.	Name of Security	Reason for De-Listing	Date of De-Listing
1	International Multi Leasing Corporation Limited	Merged with Al-Zamin Leasing Modaraba	19-January-2009



NATIONAL COMMODITY EXCHANGE LIMITED

TRADING ACTIVITY FOR THE MONTH OF JANUARY, 2009 AT NCEL

Commodity	Trading Unit	Price Quotation	Contract	Open	High	Low	Close	Change	%age change	Turnover	Open Interest
GOLD	Grams	per 10 Grams	Jan 2009	22,200	22,688	20,300	22,240	40	0.18%	63	0
GOLD	Grams	per 10 Grams	Feb 2009	22,600	23,692	21,000	23,692	1,092	4.83%	63	23
GOLD	Grams	per 10 Grams	Mar 2009	23,271	23,950	21,190	23,950	679	2.92%	101	11
GOLD	Grams	per 10 Grams	Apr 2009	22,900	24,231	21,400	24,231	1,331	5.81%	264	80
GOLDKILO	Grams	per 10 Grams	Jan 2009	22,155	22,662	20,667	22,214	59	0.27%	0	0
GOLDKILO	Grams	per 10 Grams	Feb 2009	22,412	23,667	20,889	23,667	1,255	5.60%	0	0
GOLDKILO	Grams	per 10 Grams	Mar 2009	22,688	23,924	21,132	23,924	1,236	5.45%	0	0
GOLDKILO	Grams	per 10 Grams	Apr 2009	22,970	24,204	21,404	24,204	1,234	5.37%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2009	84.12	84.42	83.75	84	0	0.36%	77	0
KIBOR3M	Basis Point	per Rs. 100	Jun 2009	83.35	84.00	83.23	83	-0.10	-0.12%	25	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2009	83.62	83.63	83.35	83	-0.27	-0.32%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2009	83.73	83.92	83.72	84	0.05	0.06%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2010	83.71	83.77	83.69	84	0.02	0.02%	0	0
KIBOR3M	Basis Point	per Rs. 100	Jun 2009	83.35	84.00	83.23	83	-0.10	-0.12%	25	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2009	83.62	83.63	83.35	83	-0.27	-0.32%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2009	83.73	83.92	83.72	84	0.05	0.06%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2010	83.71	83.77	83.69	84	0.02	0.02%	0	0
KIBOR3M	Basis Point	per Rs. 100	Jun 2011	83.48	83.72	83.48	84	0.24	0.29%	0	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2011	82.99	83.80	82.99	83	0.35	0.42%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2011	82.25	82.70	82.25	83	0.45	0.55%	0	0
PALMOLEIN	Metric Ton	per Maund	Jan 2009	2,736	3,378	2,736	3,050	314	11.48%	0	0
PALMOLEIN	Metric Ton	per Maund	Feb 2009	2,772	3,419	2,670	2,670	-102	-3.98%	0	0
PALMOLEIN	Metric Ton	per Maund	Mar 2009	2,806	3,459	2,698	2,698	-108	-3.85%	0	0
PALMOLEIN	Metric Ton	per Maund	Apr 2009	2,843	3,507	2,732	2,732	-111	-3.90%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Jan 2009	2,456	2,740	2,456	2,542	86	3.50%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Feb 2009	2,489	2,776	2,382	2,405	-84	-3.37%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Mar 2009	2,552	2,552	2,407	2,431	-121	-4.74%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Apr 2009	2,586	2,586	2,437	2,462	-124	-4.80%	0	0

UNIFIED TRADING SYSTEM

	TRADES			
	January-09	December-08	Change	% Change
Total UTS	131,881	13,103	118,778	906.49%
LSE Total	131,216	13,004	118,212	909.04%
ISE Total	20,081	2,030	18,051	889.21%
LSE Exclusive	111,800	11,073	100,727	909.66%
ISE Exclusive	665	99	566	571.72%
Cross Exchange	19,416	1,931	17,485	905.49%
	VOLUME			
	January-09	December-08	Change	% Change
Total UTS	251,016,200	43,443,900	207,572,300	477.79%
LSE Total	250,118,700	43,178,400	206,940,300	479.27%
ISE Total	33,563,400	5,440,400	28,123,000	516.93%
LSE Exclusive	217,452,800	38,003,500	179,449,300	472.19%
ISE Exclusive	897,500	265,500	632,000	238.04%
Cross Exchange	32,665,900	5,174,900	27,491,000	531.24%
	TRADED VALUE			
	January-09	December-08	Change	% Change
Total UTS	4,768,322,669	177,304,021	4,591,018,648	2589.35%
LSE Total	4,750,185,661	175,968,874	4,574,216,787	2599.45%
ISE Total	713,113,295	29,310,100	683,803,195	2333.00%
LSE Exclusive	4,055,209,374	147,993,921	3,907,215,453	2640.12%
ISE Exclusive	18,137,008	1,335,147	16,801,861	1258.43%
Cross Exchange	694,976,287	27,974,953	667,001,334	2384.28%



LSE NEWSLETTER

LSE-25 INDEX GRAPH



Volatility indicator compares the spread between a security's high and low prices. The indicator quantifies volatility as a widening of the range between the highs and lows (i.e. wider price swings during the day).

On 30/01/2009, LSE-25 INDEX closed up 60.72 at 1,507.70 on volume 593.79% above average.

	Statistical Volatility	Change from Previous period
10-period	66.0248	-0.50
21-period	67.4215	0.12
39-period	68.9407	2.11
90-period	47.8983	1.00

Bollinger Bands are 1.29% wider than normal.

Relative Strength Index (RSI): The current value for the 14 period RSI is 37.98.

Archived Newsletters are available at the LSE website: www.lahorestock.com. Kindly refer your queries to Salman Ali Bokhari, Officer, Training Institute, Human Resources, Research & Investor Education - LSE at salmanali@lahorestock.com

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