

PRESS RELEASE

Seminar on KSE 100 Index – Current Scenario and Future Trends

Karachi, March 27, 2004: Dr. Tariq Hassan, Chairman SEC, has recommended that the stock exchanges consider setting up a new Index comprising scrips of the top ten listed companies that could run parallel to the existing KSE-100 Index. He was addressing a seminar organized by the Institute of Cost and Management Accountants of Pakistan on the topic “KSE 100 Index - Current Scenario and Future Trends” in Karachi.

Dr. Hassan also recommended that the exchanges consider the development of sector-wise Index/Indices starting with key sectors such as financial, textiles, oil and fuel, cement, chemicals etc. “The introduction of a new market Index/Indices would portray an improved and realistic picture of prevailing stock prices and can help in generating more portfolio investment in local capital markets”, added Dr. Hassan.

The Chairman, SEC noted that ground-breaking reforms introduced over recent years in the fields of risk management, governance, transparency and investor protection have contributed significantly towards the growth and development of our capital market and the recent upsurge in investor confidence. He also stated that the private sector should capitalize on the present conducive economic climate and contribute to capital formation and employment generation in this country.