



Press Release

March 30, 2015

For immediate release

Chairman SECP asks stock markets to immediately dispel rumors

ISLAMABAD, March 30: The Chairman Securities and Exchange Commission of Pakistan (SECP) Mr Zafar HJazi asked the stock markets management to remain alert and always immediately dispel/clarify any rumors pertaining to the Stock Exchanges.

Further, he asked the Stock Exchanges to promptly report any unusual activity to the Commission.

In a letter addressed to the Managing Directors of Karachi, Lahore and Islamabad Stock Exchanges, Mr Hijazi asked them to closely monitor and exercise senior level oversight to ensure that all risk management measures are complied with, including collection of margins in a timely manner.

While referring to the volatile bearish trend in stock markets, he said that it is important that Stock Exchanges being the front line regulators play a proactive role in ensuring smooth and uninterrupted market operations.

Chairman SECP advised them to maintain close coordination with the SECP and submit daily reports to confirm collection of margins including the Market-to-Market losses as per the regulations.

He reiterated that in order to ensure integrity of the market, the SECP will continue to take measures for investors' facilitations to boost their confidence.

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