

# Faysal Asset Management

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Greenback Rising

December 13, 2012

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## Dollar on the rampage as Rupee slides

The PKR rupee is started to show clear signs of imminent and sudden bouts of depreciation against the greenback in its historical cyclical framework. The pace of the rupee losing out has increased targeting a parity of 99 to the USD.



## Yen packs up on steroids

The yen continues to build expectations of strong stimulus to boost the economy with local elections nearing. The opposition party being favorites to win the upcoming elections is key proponents of weakening the yen to boost exports. This is evident from the fact that the Japanese stock market, Nikkei 225 has rallied by 13.3% in last 3 weeks led by export oriented companies.

This on other hand bodes well for Pakistan domestic car manufacturers particularly Atlas Honda, which has the least localization rate amongst its peer companies.



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