

BEST DOMESTIC EQUITY HOUSE by Asia Money - KASB Securities

PRESS RELEASE

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Only one equity offering occurred in Pakistan during our 12-month period of coverage, so we have had to turn almost exclusively to the top-quality research, sales and trading capabilities of local equity houses. KASB has continued to excel. The brokerage lacks a proprietary trading desk but its agency sales were much higher than competitors. The securities house's tie-up with BoA/ML has done it no harm either, providing it an international platform from which to distribute its research. KASB was voted the best for country research, sales services and execution by huge margins, and it picked up the most independent research brokerage award too. Topline Securities, Elixir Securities and Foundation Securities were all mentioned as having made major headway for the quality of their research. Topline was voted the second-best local brokerage in last year's Brokers Poll, while Foundation Securities is noted for possessing an increasingly aggressive sales team. KASB may have won this award, but next year's looks to be an intriguing race indeed.