

MARKET WRAP

KSE-100 Index

176 mn ▼ -0.59%
45,593.43 -271.59

KSE-All Index

368 mn ▼ -0.53%
31,269.25 -166.90

KSE-30 Index

99 mn ▼ -0.61%
19,055.89 -117.19

KMI-30 Index

82 mn ▼ -0.36%
76,002.59 -275.78

KMI-All Index

160 mn ▼ -0.39%
22,717.86 -88.86

Market Summary

The stock market on Monday remained under immense selling pressure in majority part of the day. However, later on, it recovered half of its intra day losses while concluding the session in the red zone amid political uncertainty regarding senate elections. The benchmark KSE-100 index made an intra-day high and low at 46,009(144 points) and 45,093 (-772 points) respectively while closing at 45,593 by losing 272 points. PKR in today's interbank appreciated against US dollar by 6 paise and closed at 158.04. The value of shares traded during the day was Rs18.392 billion. Market capitalization stood around 8.163 trillion rupees. Overall, trading volumes for the day decreased to 368 million shares compared with Friday's tally of 480 million. ANL was the volume leader with 31.8 million shares, gaining Rs0.7 to close at Rs31.43. It was followed by TRG with 24.6 million shares, losing Rs0.57 to close at Rs141.49 and UNITY with 21.2 million shares, losing Rs1.68 to close at Rs29.7.

Volume Leaders ('000)

ANL	31,761
TRG	24,615
UNITY	21,200
HUMNL	20,528
BYCO	18,211
GGL	17,556
MLCF	12,115
KEL	9,207
TELE	9,147
WTL	9,074

Gainers (PKR)

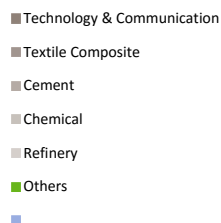
KASBM	3.11	0.31
FZCM	210.7	14.7
SSOM	92.45	6.45
SURC	251.55	17.55
IDYM	644.44	44.96
CTM	6.74	0.47
TSML	158.06	11.02
CFL	66.99	4.64
MSCL	18.8	1.3
SUTM	865	59.76

Losers (PKR)

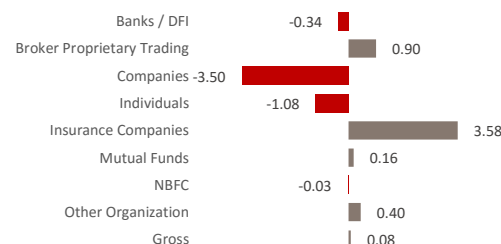
FPJM	-0.93	3.02
SPLCDEF	-0.2	1.4
UVIC	-0.54	4.45
FDIBL	-0.32	3
REDCO	-0.7	7
ICIBL	-0.29	3.02
QUET	-0.82	9.17
DFSM	-0.25	2.81
TSPLXD	-0.45	5.26
DNCCDEF	-0.92	11.03

Source: PSX

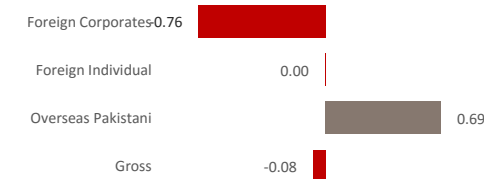
Overall Sector Turnover (%)



LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPI

MARKET WRAP

(USD' mn)											
LIPI Portfolio		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
	Banks / DFI	0.26	-0.71	0.00	0.05	0.00	0.09	0.17	-0.30	0.46	-0.34
	Broker Proprietary Trading	-0.03	0.77	-0.07	0.08	-0.03	-0.01	0.27	-0.09	0.34	0.90
	Companies	-1.06	0.11	0.05	-1.21	-0.05	0.18	0.06	-1.32	0.17	-3.50
	Individuals	-1.62	1.15	-0.12	0.82	-0.25	-0.11	-0.29	1.63	-0.90	-1.08
	Insurance Companies	2.35	-0.42	0.01	0.04	-0.07	-	-0.07	0.26	0.00	3.58
	Mutual Funds	-0.30	0.08	0.00	0.16	0.26	-0.08	-0.02	-0.10	-0.07	0.16
	NBFC	-0.02	-0.01	-	-	-	0.00	-0.00	-	0.01	-0.03
	Other Organization	0.03	0.09	0.04	0.00	0.07	-	0.03	0.06	0.00	0.40
LIPI Total		-0.39	1.06	-0.08	-0.05	-0.07	0.07	0.14	0.14	0.01	0.08

(USD' mn)											
FIPI Portfolio		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
	Foreign Corporates	0.18	-0.79	0.11	0.00	0.04	0.00	-0.10	0.06	-0.12	-0.76
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	0.21	-0.27	-0.03	0.05	0.03	-0.07	-0.04	-0.20	0.11	0.69
Total		0.39	-1.06	0.08	0.05	0.07	-0.07	0.05	-0.14	-0.01	-0.08

Source: NCCPL

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DEFINITION OF TERMS

TP	Target Price	DDM	Dividend Discount Model	FCF	Free Cash Flows
FCFE	Free Cash Flows to Equity	FCFF	Free Cash Flows to Firm	DCF	Discounted Cash Flows
PE	Price to Earnings Ratio	PB	Price to Book Ratio	BVPS	Book Value Per Share
EPS	Earnings Per Share	DPS	Dividend Per Share	ROE	Return of Equity
ROA	Return on Assets	SOTP	Sum of the Parts	JPB	Justified Price to Book

Ratings are updated to account for any development impacting the economy/sector/company, changes in analysts' assumptions or a combination of these factors.

VALUATION METHODOLOGY

To arrive at our Target Price, Abbasi & Company (Private) Limited uses different valuation methods which include:

- I. Discounted Cash Flow Model
- II. Dividend Discount Model
- III. Relative Valuation Model
- IV. Sum of Parts Valuation

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