

MARKET WRAP

KSE-100 Index

123 mn ▼ -0.66%
44,373.23 -293.34

KSE-All Index

253 mn ▼ -0.64%
30,460.69 -196.75

KSE-30 Index

71 mn ▼ -0.46%
17,463.24 -79.91

KMI-30 Index

59 mn ▼ -0.61%
71,425.14 -438.91

KMI-All Index

112 mn ▼ -0.67%
21,650.45 -146.89

Market Summary

The stock market on Wednesday remained volatile throughout the day while concluded the session in the red zone amid uncertainties regarding upcoming negotiations with IMF. The benchmark KSE-100 index made an intra-day high and low at 44,795 (129 points) and 44,284 (-382 points) respectively while closed at 44,373 by losing 293 points. PKR in today's interbank session depreciated against USD by 16 paisas and closed at 170.8. The value of shares traded during the day was Rs 10.081 billion. Market capitalization stood at around 7.751 trillion. UNITY was the volume leader with 25.7 million shares, gaining Rs0.08 to close at Rs31.88. It was followed by TELE with 20.2 million shares, losing Rs1.35 to close at Rs18.6 and WTL with 16.8 million shares, losing Rs0.14 to close at Rs2.69.

Volume Leaders ('000)

UNITY	25,715
TELE	20,152
WTL	16,830
TREET	15,745
BYCO	10,146
YOUW	8,353
SILK	7,848
TRG	7,618
PIOC	5,914
ASL	5,857

Gainers (PKR)

SLL	3.95	0.42
FTSM	11	1
JVDCPS	11	1
HAEL	11.14	0.99
CFL	55.17	3.85
GATI	467.62	32.62
PECODEF	323.57	22.57
OCTOPUS	46.91	3.27
KPUS	56.24	3.92
STJT	97.8	6.79

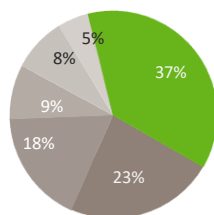
Losers (PKR)

PKGIDEF	-0.47	4.4
CWSMDEF	-0.27	2.84
BFMOD	-0.59	6.41
KHTC	-27.1	335.14
DEL	-2.32	28.62
TPLI	-2.63	32.45
ATBA	-20.1	249
SSOM	-9.94	122.65
SNAI	-4.72	58.28
CLVL	-1.61	19.89

Source: PSX

Overall Sector Turnover (%)

- Technology & Communication
- Chemical
- Miscellaneous
- Food & Personal Care Products
- Commercial Banks
- Others



Source: PSX

LIPI (USD'mn)

Banks / DFI	0.81
Broker Proprietary Trading	0.83
Companies	1.26
Individuals	0.25
Insurance Companies	0.89
Mutual Funds	1.61
NBFC	0.08
Other Organization	0.43
Gross	3.64

FIIPI (USD'mn)

Foreign Corporates	-3.40
Foreign Individual	0.00
Overseas Pakistani	-0.24
Gross	3.64

Source: NCCPL

MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	0.65	0.52	0.12	0.10	-0.47	0.01	-0.18	-0.00	0.02	0.81
	Broker Proprietary Trading	-0.01	0.08	-0.04	0.05	-0.04	-0.05	0.03	0.64	-0.13	0.83
	Companies	-0.45	-0.09	-0.11	0.21	-0.09	0.06	0.04	0.13	0.01	-1.26
	Individuals	0.61	0.33	0.36	-1.13	0.45	0.05	0.05	-0.80	-0.04	0.25
	Insurance Companies	-0.61	0.51	0.04	1.07	-0.53	0.00	-0.07	0.04	0.11	0.89
	Mutual Funds	0.07	0.38	0.14	-0.30	1.17	-0.07	0.10	0.14	-0.08	1.61
	NBFC	-0.01	0.03	-	0.00	-0.00	0.00	-0.00	0.06	-	0.08
	Other Organization	0.01	0.10	0.03	0.02	0.04	-0.00	-	0.03	0.19	0.43
LIPI Total		0.27	1.86	0.54	0.01	0.52	-0.01	-0.03	0.23	0.08	3.64

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.26	-1.80	-0.57	0.00	-0.55	0.00	-0.01	-0.13	-0.06	-3.40
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	0.00	-0.06	0.04	-0.01	0.03	0.01	0.04	-0.10	-0.02	-0.24
	Total	-0.27	-1.86	-0.54	-0.01	-0.52	0.01	0.03	-0.23	-0.08	-3.64

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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