

MARKET WRAP

KSE-100 Index

85 mn ▲ 0.66%
45,369.14 296.76

KSE-All Index

241 mn ▲ 0.39%
30,953.66 121.75

KSE-30 Index

53 mn ▲ 0.84%
17,575.86 146.24

KMI-30 Index

43 mn ▲ 0.73%
73,745.31 534.57

KMI-All Index

76 mn ▲ 0.39%
22,154.93 85.36

Market Summary

The stock market on Wednesday remained positive throughout the day while concluded the session in the green zone. The benchmark KSE-100 index made an intra-day high and low at 45,460 (387 points) and 45,072 (0 points) respectively while closed at 45,369 by gaining 297 points. PKR in today's interbank session appreciated 24 paises against USD and closed at 175.48. The value of shares traded during the day was Rs 9.224 billion. Market capitalization stood at around 7.750 trillion. Overall, trading volumes for the day decreased to 241 million shares compared with Tuesday's tally of 411 million. FFL was the volume leader with 38.3 million shares, gaining Rs0.04 to close at Rs11.02. It was followed by FFLR1 with 37.1 million shares, losing Rs0.05 to close at Rs0.69, and TPLPXB with 14.9 million shares, gaining Rs0.66 to close at Rs43.48.

Volume Leaders ('000)

FFL	38,343
FFLR1	37,066
TPLPXB	14,856
MLCF	10,691
TRG	9,010
WTL	6,513
UNITY	4,601
FCCL	4,578
PIOC	4,096
TELEXB	3,852

Gainers (PKR)

SGPL	4.04	0.93
GFIL	7.83	0.86
TRSM	2.7	0.25
ZTLXD	12.12	1
JUBSDEF	6.35	0.51
JSIL	13.25	1
FECTC	27.95	1.95
RCML	200.11	13.96
SCL	274.46	19.14
CFL	62.39	4.35

Losers (PKR)

DWTMDEF		3.07
SMTMDEF	-0.9	10.35
SAPT	-86.3	1064.75
GATI	-42.1	520.32
JDMT	-6.78	83.67
UDPL	-3.4	42.1
BTLXD	-33	419
GEMPAPL	-1.35	18.25
FFLR1	-0.05	0.69
EMCO	-2.32	32.68

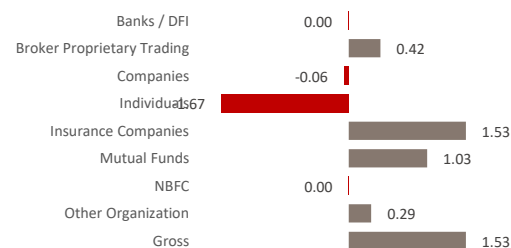
Source: PSX

Overall Sector Turnover (%)

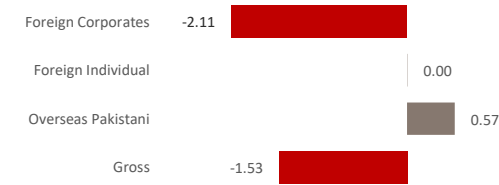


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPL

MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	-0.04	-0.11	0.05	-0.09	0.06	0.01	-0.01	0.01	-	-0.00
	Broker Proprietary Trading	-0.05	0.28	-0.08	-0.04	0.14	0.10	-0.09	0.06	-0.01	0.42
	Companies	-0.34	0.28	0.02	-0.09	0.05	-0.01	0.02	0.01	-0.00	-0.06
	Individuals	-0.70	0.18	-0.67	1.11	-0.50	-0.04	-0.13	-0.27	0.00	-1.67
	Insurance Companies	1.06	0.21	0.31	-1.20	0.02	0.00	0.03	0.00	0.03	1.53
	Mutual Funds	-0.23	1.52	0.04	-0.02	0.10	-0.06	-0.02	-0.06	-0.01	1.03
	NBFC	-0.00	-	-	-	0.01	-	-	0.00	-0.01	-0.00
	Other Organization	-0.04	0.04	0.05	0.21	0.00	0.01	-	0.01	-0.01	0.29
LIPI Total		-0.34	2.42	-0.27	-0.13	-0.12	0.01	-0.20	-0.23	-0.01	1.53

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.12	-2.35	0.23	0.00	0.12	-0.02	0.23	0.21	0.00	-2.11
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	0.46	-0.07	0.04	0.13	-0.01	0.01	-0.02	0.02	0.01	0.57
	Total	0.34	-2.42	0.27	0.13	0.12	-0.01	0.14	0.23	0.01	-1.53

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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