

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
156 mn	▼ -1.51%	355 mn	▼ -1.24%	72 mn	▼ -1.95%	49 mn	▼ -1.80%	130 mn	▼ -1.42%
43,221.78	-661.30	29,850.69	-375.71	16,881.07	-335.93	69,135.76	-1,266.18	21,163.92	-304.68

Market Summary

The stock market on Wednesday opened on a positive note. However, later on, it lost the impetus and dived deep into the losses while concluded the session in the red zone amid uncertainty over macroeconomic conditions. The benchmark KSE-100 index made an intra-day high and low at 44,173 (290 points) and 43,068 (-815 points) respectively while closed at 43,222 by losing 661 points. PKR in today's interbank session depreciated by 30 paises against USD and closed at 171.04. The value of shares traded during the day was Rs 12.293 billion. Market capitalization stood at around 7.582 trillion. HASCOL was the volume leader with 36.8 million shares, losing Rs1 to close at Rs5.16. It was followed by WTL with 28.9 million shares, losing Rs0.15 to close at Rs2.06 and TELE with 17 million shares, losing Rs1.16 to close at Rs15.39.

Volume Leaders ('000)

HASCOL	36,759
WTL	28,870
TELE	17,011
GGLXB	16,612
TRG	16,266
UNITY	16,166
TREET	14,164
HUMNL	12,367
BYCO	12,045
FABL	11,617

Gainers (PKR)

SGPLDEF	4.44	0.72
FIBLM	7.66	0.64
JVDCPS	14	1
OCTOPUS	67.31	4.69
IDRT	17.41	1.21
AGIC	20.29	1.41
STJT	103.69	7.19
AMBL	19.39	1.34
BWHL	73.49	4.94
ABL	79.56	4.01

Losers (PKR)

HASCOLDEF	-1	5.16
CSIL	-0.3	1.92
KOIL	-0.89	5.76
CWSMDEF	-0.3	2.44
SHNI	-0.42	3.5
TSPL	-0.59	5.16
KHSM	-0.86	8.36
BILFDEF	-0.37	3.67
HAEL	-0.75	7.7
FEM	-0.65	6.75

Source: PSX

Overall Sector Turnover (%)



Source: PSX

LIPI (USD'mn)

Banks / DFI	1.42
Broker Proprietary Trading	-0.07
Companies	2.85
Individuals	-1.10
Insurance Companies	1.03
Mutual Funds	1.69
NBFC	0.08
Other Organization	0.88
Gross	0.00

FIPI (USD'mn)

Foreign Corporates	-6.19
Foreign Individual	0.00
Overseas Pakistani	2.40
Gross	-3.79

Source: NCCPL

MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	0.21	-0.06	0.15	0.36	-	0.00	-0.20	0.00	0.05	1.42
	Broker Proprietary Trading	-0.02	0.23	-0.12	-0.13	-0.12	-0.13	-0.00	0.01	0.02	-0.07
	Companies	0.09	0.57	0.09	0.37	0.03	0.33	0.10	1.07	-0.05	2.85
	Individuals	-1.25	-0.02	1.41	-0.58	0.17	-0.15	-0.30	-1.89	-0.25	-4.10
	Insurance Companies	-0.13	0.14	-0.43	0.07	0.10	-0.04	-0.00	0.43	0.10	1.03
	Mutual Funds	-0.04	0.05	1.81	0.18	0.02	-0.04	0.02	0.34	0.16	1.69
	NBFC	0.00	0.03	0.03	-0.00	0.02	0.00	-	-0.00	-0.00	0.08
	Other Organization	-	0.09	0.17	-0.00	0.07	0.02	0.43	0.00	-0.02	0.88
LIPI Total		-1.13	1.02	3.11	0.27	0.31	-0.01	0.04	-0.05	0.01	3.79

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	0.05	-1.12	-3.22	-0.19	-0.32	0.00	0.00	-0.84	-0.02	-6.19
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	0.00	0.00
	Overseas Pakistani	1.08	0.10	0.10	-0.08	0.01	0.02	-0.04	0.89	0.01	2.40
	Total	1.13	-1.02	-3.11	-0.27	-0.31	0.01	0.03	0.05	-0.01	-3.79

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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