

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
72 mn	▼ -0.33%	166 mn	▼ -0.30%	43 mn	▼ -0.31%	34 mn	▼ -0.03%	94 mn	▼ -0.16%
45,612.20	-151.25	31,234.23	-95.21	17,942.16	-56.35	73,818.16	-23.86	22,439.59	-35.35

Market Summary

The stock market on Monday remained under selling pressure throughout the day and concluded the session in the red zone amid a spike in international crude oil prices. The benchmark KSE-100 index made an intra-day high and low at 45,787 (24 points) and 45,386 (-377 points) respectively while closed at 45,612 by losing 151 points. PKR in today's interbank session appreciated 15 paisas against USD and closed at 175.92. The value of shares traded during the day was Rs 6.032 billion. Market capitalization stood at around 7.823 trillion. Overall, trading volumes for the day decreased to 166 million shares compared with Friday's tally of 238 million. WTL was the volume leader with 25.5 million shares, losing Rs0.1 to close at Rs2.37. It was followed by TRG with 20.1 million shares, losing Rs7.8 to close at Rs96.45, and CNERGY with 12.9 million shares, losing Rs0.21 to close at Rs6.95.

Volume Leaders ('000)

WTL	25,494
TRG	20,076
CNERGY	12,901
ACIETF	6,821
TELE	6,286
HASCOLDEF	5,404
UNITY	5,364
GGL	5,007
OCTOPUS	3,258
SILK	2,777

Gainers (PKR)

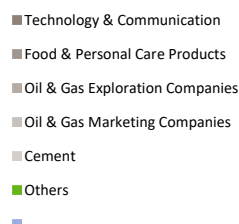
SGPL	6.26	1
HAEL	8.18	0.73
MEHT	634.29	44.25
GSKCH	261.76	18.26
KPUS	61.25	4.27
BWHL	78.37	5.46
AKGL	20.7	1.4
MQTM	53.84	3.58
ISIL	525	33.5
NAGC	85.99	5.36

Losers (PKR)

FCIBL		6.17
DWTMDEF	-0.4	3.1
DWSMDEF	-0.41	3.36
ASHT	-0.75	8
GAMON	-0.99	11.01
PIM	-0.99	11.06
DSLDEF	-0.33	4.04
TRG	-7.8	96.45
ARM	-1.72	21.27
ARUJ	-1.17	14.59

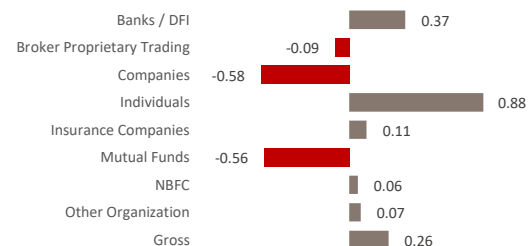
Source: PSX

Overall Sector Turnover (%)

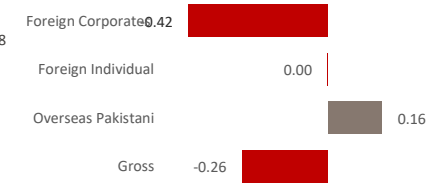


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)												
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.02	0.14	-0.03	-0.05	-0.02	-0.02	0.02	0.20	0.03	0.07	0.37
	Broker Proprietary Trading	0.08	-0.03	-0.02	0.01	0.03	0.07	0.00	-0.08	0.08	-0.24	-0.09
	Companies	0.09	0.30	0.05	-0.03	-0.09	0.01	0.00	-0.90	-0.00	0.00	-0.58
	Individuals	-0.11	-0.02	-0.35	-0.13	0.27	-0.03	0.31	1.01	-0.04	-0.04	0.88
	Insurance Companies	-	0.01	-0.00	0.00	-	0.01	-	0.02	0.00	0.07	0.11
	Mutual Funds	-0.09	-0.23	0.11	-	-0.14	-0.07	-0.22	0.33	-0.05	-0.19	-0.56
	NBFC	-	-	-	-	-0.00	-	-	-	-	0.06	0.06
	Other Organization	-0.00	-0.00	0.11	0.00	-0.08	0.01	-0.11	0.03	-0.02	0.14	0.07
LIPI Total		-0.02	0.17	-0.13	-0.19	-0.04	-0.01	0.00	0.60	0.01	-0.12	0.26

(USD' mn)												
	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	0.00	-0.03	-0.02	0.00	0.01	0.00	-0.02	-0.37	0.00	-0.01	-0.42
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	0.02	-0.14	0.15	0.19	0.03	0.01	0.01	-0.24	-0.01	0.13	0.16
	Total	0.02	-0.17	0.13	0.19	0.04	0.01	0.01	-0.60	-0.01	0.12	-0.26

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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