

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
202 mn	▲ 1.38%	437 mn	▲ 0.87%	99 mn	▲ 1.42%	126 mn	▲ 1.61%	283 mn	▲ 0.88%
45,796.31	621.64	30,741.96	266.48	18,731.83	261.96	74,316.86	1,180.74	22,039.24	192.38

### Market Summary

The stock market on Monday remained bullish through out the day and concluded the session in the green zone amid revived sentiments over improved macro-economic indicators. The benchmark KSE-100 index made an intra-day high and low at 45,807(632 points) and 45,175 (0 points) respectively while closed at 45,796 by gaining 622 points. PKR in today's interbank depreciated against US dollar by 32 paisa and closed at 152.6. The value of shares traded during the day was Rs20.323 billion. Market capitalization stood around 7.878 trillion rupees. Overall, trading volumes for the day increased to 437 million shares compared with Thursday's tally of 246 million. WTL was the volume leader with 72.9 million shares, gaining Rs0.16 to close at Rs1.69. It was followed by KEL with 38.3 million shares, gaining Rs0.3 to close at Rs3.99 and GGL with 36 million shares, gaining Rs1.04 to close at Rs39.81.

#### Volume Leaders ('000)

WTL	72,918
KEL	38,306
GGL	35,965
TELE	21,679
UNITY	21,536
TRG	17,913
OGDC	16,647
SNGP	10,468
NRSL	10,183
MLCF	7,780

#### Gainers (PKR)

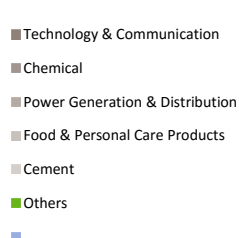
FEM	4.02	0.52
SKRS	8.89	0.99
FDIBL	2.36	0.26
PAKMI	2.26	0.23
ASHT	9.39	0.89
WTL	1.69	0.16
TRSM	2.2	0.2
ORM	7.85	0.65
FLYNG	12.22	1
BFMOD	5	0.4

#### Losers (PKR)

PMI	-0.29	1.67
WAVESR1	-0.67	4.02
KHSM	-1	10
SFL	-67.4	831.58
TSML	-14.6	180.38
BWHL	-5.87	72.48
NBPG-ETF	-0.84	10.46
ARUJ	-1.04	12.96
GATI	-36.7	475.02
SAPT	-68	882

Source: PSX

#### Overall Sector Turnover (%)



Source: PSX

#### LIPI (USD'mn)

Banks / DFI	-1.60
Broker Proprietary Trading	1.88
Companies	3.38
Individuals	8.18
Insurance Companies	3.15
Mutual Funds	3.36
NBFC	0.00
Other Organization	0.25
Gross	-1.18

#### FIFI (USD'mn)

Foreign Corporates	1.01
Foreign Individual	-0.52
Overseas Pakistani	0.69
Gross	1.18

Source: NCCPL

## MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	-0.74	-0.08	-0.36	-0.37	0.03	-0.17	-0.06	0.14	0.02	-1.60
	Broker Proprietary Trading	0.03	-0.78	0.02	-0.15	0.09	0.03	-0.19	1.73	-0.08	1.88
	Companies	-1.91	0.09	0.09	-2.59	-0.08	0.00	0.06	-0.00	0.18	-3.38
	Individuals	0.64	0.31	-0.06	3.62	3.85	0.41	0.33	-0.24	0.17	8.18
	Insurance Companies	-2.93	-0.61	0.02	-0.00	0.22	-0.17	-0.01	0.01	-0.08	-3.15
	Mutual Funds	0.52	-0.69	-0.53	0.01	-1.10	0.30	0.08	-1.54	-0.11	-3.36
	NBFC	0.00	-	-	-0.00	0.00	-0.00	-0.00	-	0.00	0.00
	Other Organization	0.19	0.01	0.02	-0.01	0.02	0.00	0.00	-0.06	-	0.25
LIPI Total		-4.19	-1.74	-0.79	0.49	3.05	0.42	0.21	0.05	0.11	-1.18

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	4.04	0.70	0.05	-0.01	-2.94	-0.02	-0.34	0.13	-0.12	1.01
	Foreign Individual	0.00	0.03	0.00	-0.04	0.00	0.00	0.00	-0.51	0.00	-0.52
	Overseas Pakistani	0.16	1.02	0.73	-0.44	-0.10	-0.40	0.13	0.34	0.01	0.69
	Total	4.19	1.74	0.79	-0.49	-3.05	-0.42	0.25	-0.05	-0.11	1.18

Source: NCCPL

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## DEFINITION OF TERMS

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