

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
79 mn	▼ -0.23%	165 mn	▼ -0.24%	58 mn	▼ -0.09%	39 mn	▼ -0.08%	93 mn	▼ -0.00%
45,507.41	-104.79	31,159.16	-75.07	17,925.77	-16.39	73,762.63	-55.53	22,439.33	-0.26

### Market Summary

The stock market on Tuesday remained volatile throughout the day and concluded the session in red zone amid surge in international crude oil prices. The benchmark KSE-100 index made an intra-day high and low at 45,758 (146 points) and 45,469 (-143 points) respectively while closed at 45,507 by losing 105 points. PKR in today's interbank session depreciated 26 paisas against USD and closed at 176.18. The value of shares traded during the day was Rs 7.56billion. Market capitalization stood at around 7.804 trillion. Overall, trading volumes for the day decreased to 164 million shares compared with Monday's tally of 166 million. TRG was the volume leader with 20.7 million shares, losing Rs0.93 to close at Rs95.52. It was followed by WTL with 17.7 million shares, losing Rs0.03 to close at Rs2.34 and HUBC with 8.1 million shares, losing Rs1.12 to close at Rs79.67.

#### Volume Leaders ('000)

TRG	20,688
WTL	17,672
HUBC	8,146
TELE	7,821
CENERGY	6,813
AVN	4,660
GGL	4,567
ASC	4,037
HUMNL	3,530
PRL	3,523

#### Gainers (PKR)

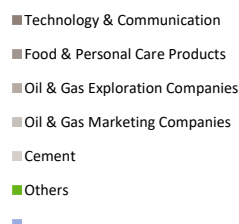
SGPL	7.26	1
PKGIDEF	4.95	0.49
UCAPM	2.57	0.21
ANTM	13.99	1
SANSM	14.14	0.99
PMRS	494.72	34.51
AKDHL	233.76	16.3
NETSOL	106.3	7.41
ASC	14.56	1.01
OBOYDEF	20.62	1.43

#### Losers (PKR)

SLL	-3	
PIM	-0.96	10.1
HAEL	-0.63	7.55
SCBPL	-2.66	32.99
ISIL	-39	486
DAAG	-1.66	20.94
AELDEF	-0.9	11.9
FEMXD	-0.47	6.5
EFGH	-1.22	17.78
BOK	-1	14.8

Source: PSX

#### Overall Sector Turnover (%)



Source: PSX

#### LIPI (USD'mn)

Banks / DFI	0.96
Broker Proprietary Trading	0.57
Companies	-2.58
Individuals	6.73
Insurance Companies	-0.15
Mutual Funds	3.26
NBFC	0.05
Other Organization	-0.08
Gross	2.25

#### FIPI (USD'mn)

Foreign Corporates	-2.21
Foreign Individual	0.00
Overseas Pakistani	-0.04
Gross	-2.25

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

		(USD' mn)									
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	-0.03	0.10	-0.08	0.07	0.29	0.02	-0.13	0.68	0.05	0.96
	Broker Proprietary Trading	-0.03	-0.30	-0.04	0.03	0.08	1.45	-0.00	-0.13	-0.02	0.57
	Companies	0.20	0.65	0.43	-0.05	-0.15	0.01	-0.50	-3.21	0.00	-2.58
	Individuals	0.32	0.33	-0.08	0.11	0.04	-0.00	1.19	3.89	0.09	6.73
	Insurance Companies	0.00	-0.10	-0.01	-0.01	-0.11	-0.00	0.02	-0.01	0.02	-0.15
	Mutual Funds	-0.41	-0.51	-0.23	-0.14	0.10	-0.03	-0.62	-1.00	-0.08	-3.26
	NBFC	0.00	0.08	-0.03	-	-0.01	0.00	-0.01	-	-0.00	0.05
	Other Organization	-0.01	-0.03	0.05	-0.00	-0.03	0.02	-0.07	-0.02	0.00	-0.08
LIPI Total		0.03	0.21	0.02	0.01	0.22	1.47	-0.13	0.20	0.06	2.25

		(USD' mn)									
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.01	-0.17	-0.01	0.00	-0.12	-1.47	0.00	-0.39	-0.02	-2.21
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	-0.02	-0.05	-0.01	-0.01	-0.09	-0.01	0.13	0.19	-0.05	-0.04
	Total	-0.03	-0.21	-0.02	-0.01	-0.22	-1.47	0.07	-0.20	-0.06	-2.25

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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