

## MARKET WRAP

### KSE-100 Index

119 mn ▲ 1.00%  
44,339.95 439.27

### KSE-All Index

238 mn ▲ 0.81%  
30,272.06 243.51

### KSE-30 Index

59 mn ▲ 1.09%  
17,487.33 189.19

### KMI-30 Index

55 mn ▲ 1.03%  
71,893.72 735.24

### KMI-All Index

94 mn ▲ 0.97%  
21,906.82 211.25

## Market Summary

The stock market on Monday showed a bullish trend throughout the day and concluded the session in the green zone. The benchmark KSE-100 index made an intra-day high and low at 44,485 (548 points) and 43,809 (-91 points) respectively while closed at 44,340 by gaining 439 points. PKR in today's interbank session remained stable against USD and closed at 178.04. The value of shares traded during the day was Rs 9.395 billion. Market capitalization stood at around 7.581 trillion. Overall, trading volumes for the day decreased to 238 million shares compared with Friday's tally of 252 million. TRG was the volume leader with 25.7 million shares, gaining Rs7.98 to close at Rs114.41. It was followed by WTL with 17.5 million shares, gaining Rs0.04 to close at Rs2.19, and BYCO with 13.9 million shares, losing Rs0.22 to close at Rs6.17.

### Volume Leaders ('000)

TRG	25,678
WTL	17,457
BYCO	13,939
TELE	12,671
SILK	12,628
HUMNL	8,047
FCCL	6,779
FATIMA	6,127
ANL	5,788
TREET	5,139

### Gainers (PKR)

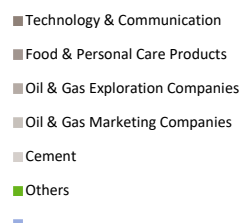
PPVCDEF	4.75	0.81
SILK	1.36	0.21
SIBL	6.69	0.99
NCMLDEF	6.24	0.81
ASHT	8	0.98
KHSM	8.95	1
MODAM	9.12	1
PIM	10.85	1
GRYL	3.9	0.34
DKLDEF	11.5	1

### Losers (PKR)

FMLR		3.45
JUBSDEF	-0.85	4.85
HAEL	-0.75	7.25
SCL	-22.6	279.35
CFL	-4.37	53.94
DWTMDEF	-0.26	3.21
BTL	-33.4	414
POML	-13.7	172.3
TICL	-19.9	286.01
SSOM	-5.7	84.63

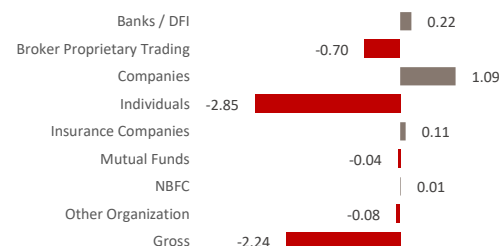
Source: PSX

### Overall Sector Turnover (%)

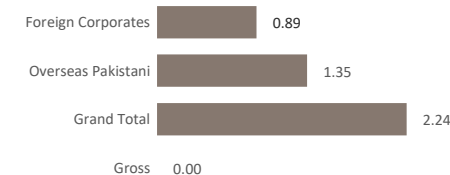


Source: PSX

### 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	0.18	-0.32	0.16	-	0.07	-	-0.00	-0.11	0.03	0.21	0.22
	Broker Proprietary Trading	0.02	-0.09	-1.04	0.05	-0.04	-0.01	0.07	0.23	0.04	0.08	-0.70
	Companies	-0.01	2.07	0.04	0.03	0.02	0.06	0.00	-1.19	-0.01	0.08	1.09
	Individuals	-0.97	-1.20	-0.21	-0.06	-0.01	0.06	-0.08	-0.18	-0.06	-0.14	-2.85
	Insurance Companies	0.09	-0.11	-0.00	0.01	-0.00	-	-0.00	0.16	-0.00	-0.04	0.11
	Mutual Funds	0.36	-0.19	-0.06	-0.04	-0.04	-0.05	0.04	0.12	0.04	-0.21	-0.04
	NBFC	-0.00	0.02	-	-	-0.00	-0.00	-	0.00	-	-0.00	0.01
	Other Organization	0.03	0.01	-	0.00	-0.00	-0.01	0.00	-0.08	-0.00	-0.03	-0.08
	LIPI Total	-0.31	0.19	-1.11	-0.01	-0.02	0.05	0.03	-1.05	0.03	-0.04	-2.24

(USD' mn)												
	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	0.53	-0.25	0.97	0.00	0.00	-0.03	0.00	-0.29	0.00	-0.03	0.89
	Foreign Individual	-0.22	0.06	0.14	0.01	0.02	-0.02	-0.03	1.34	-0.03	0.08	1.35
	Overseas Pakistani	0.31	-0.19	1.11	0.01	0.02	-0.05	-0.03	1.05	-0.03	0.04	2.24
	Total	0.62	-0.39	2.22	0.03	0.04	-0.10	0.02	2.10	-0.05	0.09	4.48

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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