

## MARKET WRAP

### KSE-100 Index

181 mn ▲ 0.71%  
45,821.40 321.94

### KSE-All Index

338 mn ▲ 0.56%  
31,279.32 175.43

### KSE-30 Index

101 mn ▲ 1.02%  
18,006.14 181.61

### KMI-30 Index

78 mn ▲ 0.94%  
74,126.14 689.13

### KMI-All Index

136 mn ▲ 0.64%  
22,290.90 141.34

## Market Summary

The stock market on Thursday remained bullish in majority part of the day while concluded the session in the green zone amid fresh buying interest was witnessed in commercial banks by institutions. The benchmark KSE-100 index made an intra-day high and low at 46,164 (665 points) and 45,482 (-17 points) respectively while closed at 45,821 by gaining 322 points. PKR in today's interbank session depreciated by 49 paisas against USD and closed at 173.96. The value of shares traded during the day was Rs 13.361 billion. Market capitalization stood at around 7.895 trillion. Overall, trading volumes for the day increased to 338 million shares compared with wednesday's tally of 308 million. BOP was the volume leader with 25.6 million shares, gaining Rs0.16 to close at Rs8.91. It was followed by TELEXB with 24.3 million shares, gaining Rs0.4 to close at Rs17.13 and HUMNL with 23.9 million shares, gaining Rs0.05 to close at Rs6.55.

### Volume Leaders ('000)

BOP	25,569
TELEXB	24,332
HUMNL	23,889
WTL	21,828
UNITY	19,234
EPCL	15,947
SERF	15,089
MLCF	10,014
SILK	7,396
BYCO	6,795

### Gainers (PKR)

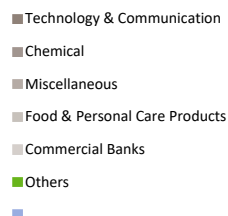
PECODEF	410.56	28.64
PICT	171.25	11.94
BUXL	115.37	8.04
SUHIJDEF	24.98	1.74
PMPK	833	58
LPGL	20.55	1.43
IMAGEXD	18.89	1.31
FDIBL	2.33	0.16
QUET	7.6	0.5
PSYLDXB	45.15	2.95

### Losers (PKR)

PKGIDEF	-1	4.29
UVIC	-1	4.88
SHNI	-0.56	3.33
ASHTXB	-1	10.25
WYETH	-126	1558.65
PSXD	-1.46	18.06
AELDEF	-1.73	21.54
SAPTXD	-89.5	1120.5
SCLXD	-21.9	276.02
KSBP	-16	213.9

Source: PSX

### Overall Sector Turnover (%)



Source: PSX

### LIPI (USD'mn)

Banks / DFI	-1.53
Broker Proprietary Trading	0.51
Companies	2.11
Individuals	2.71
Insurance Companies	-2.13
Mutual Funds	1.39
NBFC	0.10
Other Organization	1.94
Gross	5.09

### FIPI (USD'mn)

Foreign Corporates	-5.51
Foreign Individual	0.05
Overseas Pakistani	0.37
Gross	-5.09

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	0.11	-1.03	-0.09	0.06	0.12	-0.03	-0.11	0.55	0.17	-1.53
	Broker Proprietary Trading	-0.11	0.43	0.36	-0.01	0.08	0.18	0.01	-0.18	-0.05	0.51
	Companies	0.83	1.80	-0.33	0.08	-0.14	-0.02	-0.00	0.22	0.00	2.11
	Individuals	-0.87	0.74	0.84	-0.22	-0.66	-0.17	-0.30	-0.62	-0.11	2.71
	Insurance Companies	-0.72	-0.02	-0.04	0.08	0.02	-0.05	-0.67	-0.22	0.01	-2.13
	Mutual Funds	0.60	1.05	0.61	-0.11	0.33	0.09	0.14	-0.13	0.29	1.39
	NBFC	0.02	0.09	0.02	-	0.00	-	-0.00	0.00	0.00	0.10
	Other Organization	0.04	0.30	1.08	-0.03	0.00	0.04	0.78	0.05	0.03	1.94
LIPI Total		-0.09	3.34	2.45	-0.15	-0.24	0.04	-0.16	-0.34	0.35	5.09
(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	0.18	-3.46	-2.53	0.00	0.38	-0.02	0.21	0.11	-0.29	-5.51
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.05
	Overseas Pakistani	-0.08	0.11	0.08	0.15	-0.14	-0.01	-0.05	0.19	-0.06	0.37
	Total	0.09	-3.34	-2.45	0.15	0.24	-0.04	0.14	0.34	-0.35	-5.09

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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