

MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
123 mn	▼ -0.17%	314 mn	▼ -0.02%	23 mn	▼ -0.17%	50 mn	▼ -0.14%	128 mn	▼ -0.07%
47,793.07	-80.19	32,627.84	-7.30	19,161.24	-31.94	77,633.54	-108.65	23,421.63	-15.93

Market Summary

The stock market on Friday opened on a positive note. However, later on it lost the impetus and concluded the session in the red zone amid profit taking by the investors. The benchmark KSE-100 index made an intra-day high and low at 47,946 (73 points) and 47,686 (-187 points) respectively while closed at 47,793 by losing 80 points. PKR in today's interbank depreciated against US dollar by 84 paise and closed at 162.32. The value of shares traded during the day was Rs 11.092 billion. Market capitalization stood around 8.361 trillion rupees. BYCO was the volume leader with 34.1 million shares, losing Rs0.32 to close at Rs10.45. It was followed by DNCCR with 24 million shares, losing Rs0.28 to close at Rs0.45 and PACE with 22.6 million shares, gaining Rs0.37 to close at Rs8.14.

Volume Leaders ('000)

BYCO	34,058
DNCCR	23,998
PACE	22,591
SNGP	21,097
WTL	20,815
TREET	10,006
KEL	9,206
TPL	8,441
AVN	8,047
SSGC	6,195

Gainers (PKR)

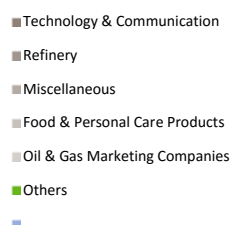
FTSM	10.75	1
GATI	490.7	34.23
BTL	473.8	33.05
BUXL	96.77	6.75
TRIPF	214.05	14.93
CSAP	91.06	6.35
SEPL	156.2	10.89
SERF	57.52	4.01
GOC	49.21	3.43
MACFL	24.56	1.71

Losers (PKR)

DNCCR	-0.28	0.45
PPVDEF	-0.79	5.56
FFLM	-0.3	2.85
FPRM	-0.45	4.85
STJT	-8.54	105.36
TSML	-13.2	163.23
TPLP	-2.61	33.4
BWHL	-6	77.5
TICL	-21.5	279.49
QUET	-0.9	12

Source: PSX

Overall Sector Turnover (%)



Source: PSX

LIPI (USD'mn)

Banks / DFI	0.01
Broker Proprietary Trading	2.16
Companies	1.69
Individuals	7.50
Insurance Companies	0.28
Mutual Funds	0.64
NBFC	0.00
Other Organization	0.66
Gross	12.95

FIPI (USD'mn)

Foreign Corporate	16.45
Foreign Individual	0.06
Overseas Pakistani	3.44
Gross	-12.95

Source: NCCPL

MARKET WRAP

		(USD' mn)										
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.14	-0.03	0.00	-1.38	-	-0.20	0.03	0.05	0.13	1.28	0.01
	Broker Proprietary Trading	-0.04	0.14	-0.01	0.05	-0.02	-0.13	0.00	-0.52	-0.00	2.68	2.16
	Companies	1.05	-0.00	-0.00	-0.62	0.26	0.21	0.05	0.26	0.00	0.49	1.69
	Individuals	-0.38	-0.34	0.32	1.95	-0.24	0.23	-0.26	0.35	-0.18	6.03	7.50
	Insurance Companies	-0.64	0.12	0.04	0.10	-0.03	-0.08	0.12	0.20	0.02	0.43	0.28
	Mutual Funds	-0.57	-0.04	-0.51	-0.00	-0.26	-0.22	-0.00	-0.22	-0.01	2.47	0.64
	NBFC	-	0.01	-	-	-	-0.00	0.00	0.00	0.00	-0.00	0.00
	Other Organization	-0.02	0.00	0.02	0.00	0.07	0.02	0.03	0.01	0.01	0.52	0.66
LIPI Total		-0.45	-0.15	-0.14	0.09	-0.21	-0.17	-0.03	0.14	-0.03	13.90	12.95

		(USD' mn)										
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.39	0.12	0.17	0.00	0.23	0.10	0.03	0.33	0.02	-17.84	-16.45
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.06
	Overseas Pakistani	0.06	0.02	-0.04	-0.09	-0.02	0.08	0.00	-0.47	0.01	3.88	3.44
	Total	0.45	0.15	0.14	-0.09	0.21	0.17	0.02	-0.14	0.03	-13.90	-12.95

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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