

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
54 mn	▼ -1.53%	119 mn	▼ -1.34%	36 mn	▼ -1.68%	33 mn	▼ -2.09%	74 mn	▼ -1.74%
42,440.25	-660.46	28,952.79	-394.61	16,092.94	-274.17	68,029.12	-1,454.60	20,706.29	-366.05

### Market Summary

The stock market on Monday remained under immense selling pressure throughout the day and concluded the session deep into the losses ahead of the MPC meeting. The benchmark KSE-100 index made an intra-day high and low at 43,101 (0 points) and 42,345 (-756 points) respectively while closed at 42,440 by losing 660 points. PKR in today's interbank depreciated 79 paisas against USD and closed at 200.93. The value of shares traded during the day was Rs 3.576 billion. Market capitalization stood at around 7.052 trillion. Overall, trading volumes for the day decreased to 119 million shares compared with Friday's tally of 190 million. SILK was the volume leader with 10 million shares, gaining Rs0.04 to close at Rs1.32. It was followed by WTL with 7.6 million shares, losing Rs0.09 to close at Rs1.5, and KEL with 6.1 million shares, losing Rs0.08 to close at Rs2.5.

#### Volume Leaders ('000)

SILK	9,979
WTL	7,624
KEL	6,112
GGL	6,016
CNERGY	5,457
PRL	5,027
HUMNL	5,011
MLCF	4,929
PAEL	3,971
TELE	3,752

#### Gainers (PKR)

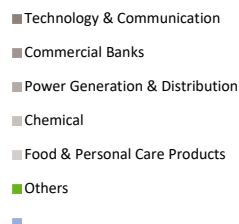
HIFA	2.48	0.29
KHSM	9.65	1
BFMOD	7.8	0.8
ZTL	11.5	1
DADX	78.11	5.44
IML	14.99	1.04
IDSM	38.4	2.66
BWHL	79.34	5.49
CCM	53.4	3.69
AHTM	48.7	3.32

#### Losers (PKR)

PAKMI	-2.59	2.59
SLL	-0.4	2.05
BILFDEF	-0.31	2.09
ESBL	-0.72	6.03
PILDEF	-0.09	0.81
TPLT	-1	9.5
DSIL	-0.42	4.03
RICLXB	-0.45	5.2
FDIBL	-0.18	2.15
GATI	-32.9	407

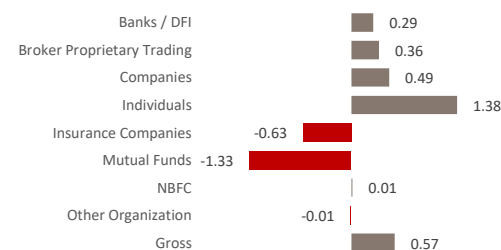
Source: PSX

#### Overall Sector Turnover (%)

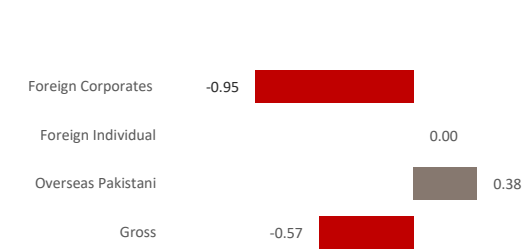


Source: PSX

#### LIPI (USD'mn)



#### FIPI (USD'mn)



Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	0.37	0.24	-0.32	-	0.08	-0.11	-0.04	0.07	0.04	0.29
	Broker Proprietary Trading	0.10	0.03	0.03	0.03	0.05	0.00	0.02	-0.02	-0.00	0.36
	Companies	0.01	-0.18	0.60	-0.02	-0.03	-0.01	-0.00	0.06	0.00	0.49
	Individuals	0.43	0.38	0.20	-0.06	0.35	0.18	0.10	-0.10	0.02	1.38
	Insurance Companies	-0.01	-0.01	-0.55	0.00	-0.05	-0.00	-0.05	-0.00	-0.01	-0.63
	Mutual Funds	-0.12	-0.15	-0.15	-0.00	-0.47	-0.08	-0.05	-0.12	-0.01	-1.33
	NBFC	-0.00	-0.03	0.03	-	-	-	-	-0.00	-	0.01
	Other Organization	-0.01	0.01	-0.00	-0.00	0.00	-0.00	-0.00	0.00	-0.01	-0.01
LIPI Total		0.77	0.29	-0.17	-0.05	-0.08	-0.01	-0.03	-0.10	0.03	0.57
(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.84	-0.34	0.11	0.00	0.06	0.01	0.02	0.07	-0.03	-0.95
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	0.07	0.05	0.06	0.05	0.02	0.00	0.01	0.03	0.00	0.38
	Total	-0.77	-0.29	0.17	0.05	0.08	0.01	0.01	0.10	-0.03	-0.57

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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