

## MARKET WRAP

### KSE-100 Index

97 mn ▼ -0.96%  
43,935.75 -427.95

### KSE-All Index

195 mn ▼ -0.70%  
30,249.34 -213.48

### KSE-30 Index

56 mn ▼ -1.08%  
16,939.28 -184.74

### KMI-30 Index

40 mn ▼ -0.97%  
70,668.21 -688.96

### KMI-All Index

40 mn ▼ -0.97%  
70,668.21 -688.96

## Market Summary

The stock market on Thursday continued its losing streak in 4th consecutive session amid the uncertainty of investors over the macroeconomic situation. The benchmark KSE-100 index made an intra-day high and low at 45,517 (153 points) and 43,736 (-628 points) respectively while closed at 43,936 by losing 428 points. PKR in today's interbank session appreciated 6 paisas against USD and closed at 174.98. The value of shares traded during the day was Rs 8.393 billion. Market capitalization stood at around 7.573 trillion. Overall, trading volumes for the day decreased to 195 million shares compared with Wednesday's tally of 310 million. TPLPXB was the volume leader with 16.3 million shares, gaining Rs0.34 to close at Rs42.73. It was followed by BYCO with 12.2 million shares, gaining Rs0.13 to close at Rs6.44, and HUBC with 9.5 million shares, losing Rs2.25 to close at Rs69.

### Volume Leaders ('000)

TPLPXB	16,327
BYCO	12,229
HUBC	9,502
WTL	8,394
TRG	7,947
HASCOLDEF	7,225
FNEL	6,617
MODAMR	5,296
ASL	5,135
PRL	5,088

### Gainers (PKR)

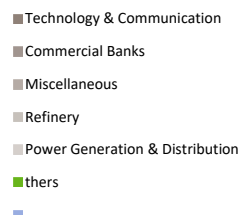
DFMLDEF	6.32	0.66
PIM	13.29	1
BRR	11.89	0.84
RCML	187.21	13.06
NATM	30.06	2.09
JSIL	13	0.9
SASML	14.9	1.03
TSMF	7.99	0.55
FDIBL	2.19	0.13
ORM	7.05	0.41

### Losers (PKR)

MODAMR	-0.08	0.06
UVIC	-0.69	4.3
HAEL	-1	9
KHSM	-0.8	7.2
DWSMDEF	-0.37	3.75
BILFDEF	-0.29	3.2
GLPL	-14.4	177.6
MSOT	-3.75	46.25
SAPL	-48	592
SUJDEF	-3.21	39.59

Source: PSX

### Overall Sector Turnover (%)



Source: PSX

### LIPI (USD'mn)

Banks / DFI	1.99
Broker Proprietary Trading	0.40
Companies	4.11
Individuals	4.29
Insurance Companies	2.52
Mutual Funds	1.10
NBFC	0.00
Other Organization	0.12
Gross	9.50

### FIPI (USD'mn)

Foreign Corporates	-10.33
Foreign Individual	0.00
Overseas Pakistani	0.83
Gross	-9.50

Source: NCCPL

# MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	0.15	0.31	0.19	-	0.31	0.22	0.56	0.17	-0.02	1.99
	Broker Proprietary Trading	0.01	0.01	0.01	-0.04	0.02	0.11	0.16	-0.22	-0.03	0.40
	Companies	0.28	2.78	0.02	0.07	0.02	0.06	0.26	0.37	0.00	4.11
	Individuals	0.68	0.72	0.63	0.04	-0.04	0.69	1.48	-0.33	-0.04	4.29
	Insurance Companies	0.38	0.38	0.21	0.01	0.00	-1.11	-2.08	0.01	0.00	-2.52
	Mutual Funds	0.35	0.08	0.16	-0.09	0.36	0.33	0.58	-0.16	0.02	1.10
	NBFC	0.00	-	0.00	-	0.00	-0.00	0.00	-	-	0.00
	Other Organization	-0.12	0.08	0.07	-0.00	0.06	0.00	0.01	-0.01	0.03	0.12
LIPI Total		1.74	4.36	1.29	-0.02	0.74	0.29	0.98	-0.17	-0.03	9.50

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-1.76	-4.48	-1.31	0.00	-0.80	-0.30	-1.07	0.09	0.03	-10.33
	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	0.11	0.02	0.02	0.06	0.01	0.08	0.08	0.00	0.83
	Total	-1.74	-4.36	-1.29	0.02	-0.74	-0.29	0.64	0.17	0.03	-9.50

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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