

MARKET WRAP

KSE-100 Index

232 mn ▼ -0.18%
45,882.70 -82.93

KSE-All Index

477 mn ▼ -0.69%
31,428.09 -219.78

KSE-30 Index

169 mn ▼ -0.10%
19,180.61 -18.54

KMI-30 Index

117 mn ▼ -0.13%
76,294.33 -97.40

KMI-All Index

180 mn ▼ -0.71%
22,810.43 -163.63

Market Summary

The stock market on Friday opened on a bullish 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 46,240(274 points) and 45,753 (-213 points) respectively while closed at 45,865 by losing 83 points. PKR in today's interbank appreciated against US dollar by 36 paisa and closed at 158.1. The value of shares traded during the day was Rs25.587 billion. Market capitalization stood around 8.207 trillion rupees. Overall, trading volumes for the day increased to 477 million shares compared with Thursday's tally of 469 million. UNITY was the volume leader with 44.6 million shares, losing Rs1.45 to close at Rs31.5. It was followed by TELE with 36.7 million shares, losing Rs0.08 to close at Rs7.8 and TRG with 33 million shares, losing Rs5.49 to close at Rs140.75.

Volume Leaders ('000)

UNITY	44,559
TELE	36,652
TRG	33,040
BYCO	25,493
HUMNL	15,607
PRL	14,998
HASCOL	13,598
LOTCEM	13,226
PIBTL	12,329
MLCF	11,718

Gainers (PKR)

GFIL	7.07	0.97
QUET	9.99	0.99
DEL	7.48	0.7
FPJM	3.51	0.31
DCRXD	10.88	0.89
BRR	12.4	1
SSML	12.65	1
SSOM	86	6
ECOP	39.42	2.75
SUTM	857.8	59.84

Losers (PKR)

TPL	-0.98	7.21
FPRM	-0.59	5.2
ICIBL	-0.3	3.29
KOSM	-0.34	3.97
AKDCL	-34.9	431.05
TATM	-5.7	70.3
ARPAK	-7.02	86.6
SNAI	-5.14	63.41
PAKD	-9.25	114.18
SHJS	-5.09	62.9

Source: PSX

Overall Sector Turnover (%)



Source: PSX

LIPI (USD'mn)

Banks / DFI	0.29
Broker Proprietary Trading	-0.99
Companies	-0.26
Individuals	1.04
Insurance Companies	-0.64
Mutual Funds	0.15
NBFC	-0.01
Other Organization	-0.16
Gross	-0.58

FIPI (USD'mn)

Foreign Corporates	-0.92
Foreign Individual	0.07
Overseas Pakistani	1.43
Gross	0.58

Source: NCCPL

MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	-0.44	0.47	-0.22	0.05	0.02	0.00	0.12	0.51	0.04	0.29
	Broker Proprietary Trading	-0.35	0.38	-0.02	0.08	0.02	0.00	-0.03	-1.30	-0.04	-0.99
	Companies	0.19	0.79	0.11	-0.88	-0.07	-0.03	0.20	-0.99	0.02	-0.26
	Individuals	-0.88	-0.40	-0.28	1.02	0.71	-0.23	1.35	1.05	0.22	1.04
	Insurance Companies	-0.13	-1.00	0.00	0.03	-0.10	0.11	-1.20	0.10	-0.03	-0.64
	Mutual Funds	0.12	-0.21	0.04	0.13	0.17	-0.07	-0.06	-0.06	0.01	0.15
	NBFC	-0.00	-	-	-	0.00	0.00	-	-0.02	0.01	-0.01
	Other Organization	-0.17	0.41	0.03	0.05	0.03	-0.09	-0.07	-0.10	-0.20	-0.16
LIPI Total		-1.66	0.44	-0.33	0.48	0.81	-0.31	0.32	-0.80	0.03	-0.58

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	0.59	-0.11	0.41	-0.55	-0.92	0.22	-0.60	0.10	-0.03	-0.92
	Foreign Individual	0.00	0.08	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.07
	Overseas Pakistani	1.07	-0.41	-0.07	0.07	0.12	0.08	0.28	0.70	0.00	1.43
	Total	1.66	-0.44	0.33	-0.48	-0.81	0.31	0.45	0.80	-0.03	0.58

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

PREPARED BY

Muhammad Nauman Naeem
Phone: (+92) 42 38302028
Ext: 116
Email: nauman@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com

BRANCH OFFICE

42 - Mall Road, Lahore
Phone: (+92) 42 37320707
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com