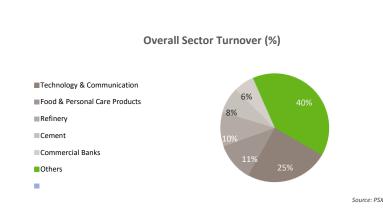
MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index		
	232 mn	▼ -0.18%	477 mn	▼ -0.69%	169 mn	▼ -0.10%	117 mn	▼ -0.13%	180 mn	▼ -0.71%
	45,882.70	-82.93	31,428.09	-219.78	19,180.61	-18.54	76,294.33	-97.40	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 intraday 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.







Abbasi and Company (Private) Limited

MARKET WRAP



(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	ОМС	Power	Tech	Textile	Others	Gross
	Banks / DFI	-0.44	0.47	-0.22	0.05	0.02	0.00	0.12	0.51	0.04	-0.28	0.29
	Broker Proprietary Trading	-0.35	0.38	-0.02	0.08	0.02	0.00	-0.03	-1.30	-0.04	0.26	-0.99
	Companies	0.19	0.79	0.11	-0.88	-0.07	-0.03	0.20	-0.99	0.02	0.38	-0.26
LIPI	Individuals	-0.88	-0.40	-0.28	1.02	0.71	-0.23	1.35	1.05	0.22	-1.52	1.04
Portfolio	Insurance Companies	-0.13	-1.00	0.00	0.03	-0.10	0.11	-1.20	0.10	-0.03	1.58	-0.64
	Mutual Funds	0.12	-0.21	0.04	0.13	0.17	-0.07	-0.06	-0.06	0.01	0.07	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	-0.05	-0.16
	LIPI Total	-1.66	0.44	-0.33	0.48	0.81	-0.31	0.32	-0.80	0.03	0.45	-0.58

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	ОМС	Power	Tech	Textile	Others	Gross
	Foreign Corporates	0.59	-0.11	0.41	-0.55	-0.92	0.22	-0.60	0.10	-0.03	-0.05	-0.92
FIPI Portfolio	Foreign Individual	0.00	0.08	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.07
1 01 (10110	Overseas Pakistani	1.07	-0.41	-0.07	0.07	0.12	0.08	0.28	0.70	0.00	-0.40	1.43
	Total	1.66	-0.44	0.33	-0.48	-0.81	0.31	0.45	0.80	-0.03	-0.45	0.58

Source: NCCPL

Abbasi and Company (Private) Limited

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- II. There is any assurance that future results or events will be consistent with any such valuations, opinions, estimates, forecasts, ratings or risk assessments stated therein

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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