

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
134 mn	▲ 1.26%	347 mn	▲ 0.94%	94 mn	▲ 1.45%	82 mn	▲ 1.78%	205 mn	▲ 1.39%
42,541.71	529.05	29,026.85	270.11	16,143.03	229.99	68,457.83	1,196.39	20,814.94	284.85

### Market Summary

The stock market on Thursday showed positive momentum throughout the day and concluded the session up in the green zone over hopes of solution to political deadlock. The benchmark KSE-100 index made an intra-day high and low at 42,607 (595 points) and 41,904 (-108 points) respectively while closed at 42,541 by gaining 529 points. PKR in today's interbank depreciated 9 paisas against USD and closed at 202.01. The value of shares traded during the day was Rs 9.041 billion. Market capitalization stood at around 7.068 trillion. Overall, trading volumes for the day increased to 347 million shares compared with Wednesday's tally of 240 million. PRL was the volume leader with 35.7 million shares, gaining Rs1.24 to close at Rs17.88. It was followed by CENERGY with 19.6 million shares, gaining R

s0.3 to close at Rs5.59, and TELE with 18.4 million shares, gaining Rs0.94 to close at Rs11.7.

#### Volume Leaders ('000)

PRL	35,664
CENERGY	19,647
TELE	18,443
GGL	17,603
TPLP	16,756
WTL	16,186
PTC	14,110
SILK	13,075
FFL	12,121
TRG	9,287

#### Gainers (PKR)

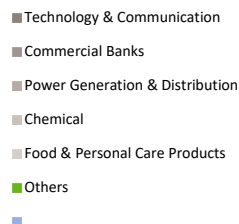
GRYL	3.65	0.95
PINL	4.75	1
SLL	2.45	0.4
GAMON	6.66	1
GFIL	6.3	0.8
NCMLDEF	5.85	0.69
ZTL	11.48	0.98
KASBM	1.89	0.16
PTC	8.17	0.69
UCAPM	1.9	0.16

#### Losers (PKR)

HSMCPS		5.4
FPJM	-0.19	1.7
TRSM	-0.15	1.51
HSPIDEF	-1	10.21
ARCTM	-1	10.65
PAKMI	-0.21	2.4
KSBP	-8.99	110.9
STML	-4.49	55.43
BWHL	-6.36	78.64
IML	-1.15	14.3

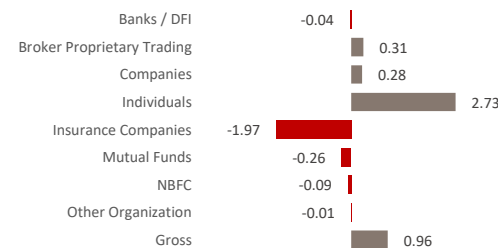
Source: PSX

#### Overall Sector Turnover (%)

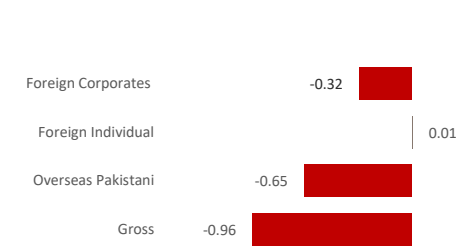


Source: PSX

#### 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	0.13	0.13	-0.11	-0.05	-0.24	-0.14	0.01	0.30	-0.00	-0.04
	Broker Proprietary Trading	0.09	0.05	-0.01	0.16	0.02	0.02	-0.00	-0.11	0.10	0.31
	Companies	-1.13	-0.07	0.06	-0.04	0.19	-0.03	0.00	0.12	0.00	0.28
	Individuals	1.14	0.28	0.18	0.18	0.92	0.38	0.10	-0.50	0.20	2.73
	Insurance Companies	0.01	0.01	0.00	-0.16	-0.59	-0.14	-0.17	-0.20	-0.00	-1.97
	Mutual Funds	-0.11	-0.03	-0.23	-0.00	-0.02	0.06	0.00	0.40	-0.04	-0.26
	NBFC	-0.00	-0.10	0.01	-	0.00	-0.00	-	-0.00	0.00	-0.09
	Other Organization	0.01	0.01	-0.01	0.02	0.01	-0.00	0.01	-0.04	0.00	-0.01
LIPI Total		0.14	0.28	-0.10	0.10	0.30	0.13	-0.05	-0.02	0.26	0.96
(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.20	-0.27	0.05	0.00	-0.20	0.00	0.12	-0.01	-0.10	-0.32
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01
	Overseas Pakistani	0.06	-0.02	0.06	-0.10	-0.10	-0.12	-0.07	0.03	-0.17	-0.65
	Total	-0.14	-0.28	0.10	-0.10	-0.30	-0.13	0.09	0.02	-0.26	-0.96

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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