

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
117 mn	▲ 0.81%	288 mn	▲ 0.55%	60 mn	▲ 0.97%	60 mn	▲ 0.97%	60 mn	▲ 0.97%
44,290.56	354.81	30,415.49	166.15	17,103.87	164.59	17,103.87	164.59	17,103.87	164.59

Market Summary

The stock market on Friday remained volatile throughout the day while concluded the session in the green zone amid worldwide uncertainty regarding the new variant of COVID-19. The benchmark KSE-100 index made an intra-day high and low at 44,334 (398 points) and 43,736 (-200 points) respectively while closed at 44,291 by gaining 178 points. PKR in today's interbank session depreciated 47 paisas against USD and closed at 175.46. The value of shares traded during the day was Rs 10.233 billion. Market capitalization stood at around 7.615 trillion. Overall, trading volumes for the day increased to 288 million shares compared with Thursday's tally of 195 million. WTL was the volume leader with 34.1 million shares, losing Rs0.01 to close at Rs2.1. It was followed by TPLPXB with 16.9 million shares, gaining Rs1.17 to close at Rs43.9, and BYCO with 15 million shares, gaining Rs0.06 to close at Rs6.5.

Volume Leaders ('000)

WTL	34,148
TPLPXB	16,871
BYCO	15,030
HUMNL	13,980
MODAMR	12,976
TRG	9,522
TELEXB	9,225
TREETXD	8,249
FNEL	7,423
ASL	7,235

Gainers (PKR)

REDCO	8.59	0.89
ASTM	8.84	0.8
DFMLDEF	6.9	0.58
HAEL	9.8	0.8
HIFA	2.6	0.2
TSBL	13.48	1
PIM	14.29	1
SINDM	8.45	0.59
PMI	2.15	0.15
TSML	148.35	10.35

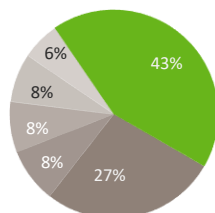
Losers (PKR)

REDCO	8.59	0.89
ASTM	8.84	0.8
DFMLDEF	6.9	0.58
HAEL	9.8	0.8
HIFA	2.6	0.2
TSBL	13.48	1
PIM	14.29	1
SINDM	8.45	0.59
PMI	2.15	0.15
TSML	148.35	10.35

Source: PSX

Overall Sector Turnover (%)

- Technology & Communication
- Commercial Banks
- Refinery
- Miscellaneous
- Food & Personal Care Products
- Thers



Source: PSX

LIPI (USD'mn)

Banks / DFI	1.67
Broker Proprietary Trading	-0.25
Companies	1.50
Individuals	0.68
Insurance Companies	1.60
Mutual Funds	3.11
NBFC	-0.01
Other Organizations	1.49
Gross	3.51

FIPI (USD'mn)

Foreign Corporates	-4.86
Foreign Individual	0.66
Overseas Pakistani	0.68
Gross	-3.51

Source: NCCPL

MARKET WRAP

		(USD' mn)										
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.07	0.74	0.22	0.03	0.14	0.22	0.04	0.17	0.03	0.13	1.67
	Broker Proprietary Trading	0.00	-0.06	0.06	0.11	0.03	-0.16	-0.10	-0.08	-0.01	-0.03	-0.25
	Companies	-0.10	2.93	0.03	0.01	-0.01	0.04	-0.07	-1.21	-0.09	-0.02	1.50
	Individuals	-0.24	-0.34	0.22	-0.33	0.10	0.59	0.30	0.29	0.00	0.09	0.68
	Insurance Companies	-0.21	0.43	0.13	0.02	-0.00	-1.17	0.00	0.01	-0.00	-0.90	-1.70
	Mutual Funds	1.06	-0.06	0.20	-0.03	0.17	0.55	0.11	-0.00	0.07	1.04	3.11
	NBFC	-0.00	-	-0.00	-	-0.01	0.00	0.00	-	-	-0.00	-0.01
	Other Organization	0.20	-1.59	-	-0.00	0.00	-0.00	0.00	-0.04	-0.00	-0.07	-1.49
LIPI Total		0.64	2.04	0.86	-0.19	0.41	0.08	0.29	-0.86	0.00	0.23	3.51

		(USD' mn)										
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.72	-2.11	-0.85	0.00	-0.58	-0.16	-0.30	0.07	0.04	-0.24	-4.86
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.67	0.00	0.00	0.66
	Overseas Pakistani	0.08	0.07	0.00	0.19	0.17	0.09	0.01	0.12	-0.04	0.00	0.68
	Total	-0.64	-2.04	-0.86	0.19	-0.41	-0.08	0.18	0.86	0.00	-0.23	-3.51

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

Anam Naz
Phone: (+92) 42 38302028
Ext: 118
Email: anam@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