

## MARKET WRAP

### KSE-100 Index

53 mn ▼ -0.46%  
43,913.44 -204.95

### KSE-All Index

115 mn ▼ -0.34%  
30,101.59 -102.34

### KSE-30 Index

28 mn ▼ -0.70%  
17,232.48 -120.99

### KMI-30 Index

28 mn ▼ -0.52%  
70,614.63 -372.16

### KMI-All Index

37 mn ▼ -0.39%  
21,708.64 -85.96

## Market Summary

The stock market on Monday remained volatile throughout the day while concluded the session in the red zone amid uncertainty over the mini-budget. The benchmark KSE-100 index made an intra-day high and low at 44,167 (49.19 points) and 43,847 (-271 points) respectively while closed at 43,913 by losing 205 points. PKR in today's interbank session depreciated by 4 paisas against USD and closed at 178.17. The value of shares traded during the day was Rs 7.338billion. Market capitalization stood at around 7.542 trillion. Overall, trading volumes for the day decreased to 114 million shares compared with Friday's tally of 223 million. CENERGY was the volume leader with 10.9 million shares, gaining Rs0.02 to close at Rs6.32. It was followed by TRG with 9.5 million shares, losing Rs5.43 to close at Rs112.97, and UNITYR3 with 9.3 million shares, losing Rs0.24 to close at Rs1.55.

### Volume Leaders ('000)

CENERGY	10,879
TRG	9,508
UNITYR3	9,259
UNITY	5,377
TELE	4,034
HUMNL	3,910
WTL	3,504
GGL	2,584
NEXT	2,402
GTECH	2,302

### Gainers (PKR)

FFLM	3.74	0.62
SLL	2.99	0.33
SIBL	6	0.66
CSIL	2.15	0.17
SGPL	5.39	0.39
GATI	479.45	33.45
NATM	43	3
SAPT	881.5	61.5
SAPL	815.73	56.91
ADOS	31.06	2.16

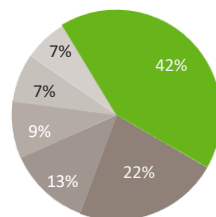
### Losers (PKR)

FMLR	-0.1	1.11
HSMPSR	-0.37	1.64
PINL	-1	4.98
UNITYR3	-0.24	1.55
PAKMI	-0.25	2.2
PMI	-0.19	1.85
HIRATDEF	-0.25	2.98
BILFDEF	-0.22	2.66
SHJS	-4.2	51.8
MEHT	-41.9	520

Source: PSX

### Overall Sector Turnover (%)

- Technology & Communication
- Food & Personal Care Products
- Oil & Gas Exploration Companies
- Oil & Gas Marketing Companies
- Cement
- Others



Source: PSX

### LIPI (USD'mn)

Banks / DFI	-1.36
Broker Proprietary Trading	0.91
Companies	0.84
Individuals	-0.46
Insurance Companies	0.38
Mutual Funds	-2.37
NBFC	-0.02
Other Organization	0.28
Gross	-1.80

### FIPI (USD'mn)

Foreign Corporates	1.39
Foreign Individual	0.00
Overseas Pakistani	0.40
Gross	1.80

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	0.20	-0.61	0.05	-	-0.76	-0.00	-0.04	-	-0.06	-0.14	-1.36
	Broker Proprietary Trading	-0.17	0.04	0.01	0.04	0.45	-0.03	0.01	0.06	0.00	0.51	0.91
	Companies	0.56	0.56	-0.10	0.00	-0.01	-0.04	0.03	-0.19	-0.02	0.05	0.84
	Individuals	-0.38	-0.04	0.09	-0.09	0.31	0.06	0.16	0.09	0.02	-0.68	-0.46
	Insurance Companies	0.02	-0.00	0.06	0.00	-0.00	0.05	-0.00	-	-0.01	0.26	0.38
	Mutual Funds	-0.21	-0.64	-0.16	-0.12	-0.10	-0.05	-0.13	0.11	-0.09	-0.98	-2.37
	NBFC	-0.00	0.00	-	-0.00	-0.00	-	-	0.00	-	-0.02	-0.02
	Other Organization	-	0.08	0.04	0.15	0.02	-0.00	-0.00	-0.00	-	-0.01	0.28
LIPI Total	0.01	-0.61	-0.00	-0.02	-0.09	-0.01	0.03	0.07	-0.16	-1.01	-1.80	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.00	0.60	0.00	0.00	-0.03	0.00	0.00	0.13	0.69	1.39
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	-0.01	0.01	0.00	0.02	0.11	0.01	-0.03	-0.07	0.32	0.40
	Total	-0.01	0.61	0.00	0.02	0.09	0.01	0.02	-0.07	0.16	1.80

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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