

MARKET WRAP

| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|------------------|---------|------------------|---------|------------------|---------|------------------|----------|------------------|---------|
| 293 mn | ▲ 0.84% | 815 mn | ▲ 0.80% | 109 mn | ▲ 0.75% | 96 mn | ▲ 1.10% | 458 mn | ▲ 1.14% |
| 111,351.1 | 927.78 | 70,046.84 | 557.19 | 35,039.04 | 261.01 | 171,299.1 | 1,855.43 | 48,910.93 | 553.64 |

Market Summary

The stock market on Friday opened on a negative zone. However, it recovered the earlier losses in the second half and concluded the session in the green zone amid positive sentiments prevailing among the investors. The Benchmark KSE-100 index made an intra-day high and low at 112,043.77 (1620.45 points) and 110,246.93 (-176 points) respectively while closed at 111,351.1 by gaining 927.78 points. PKR in today's interbank depreciated by Rs 0.01 against USD and closed at Rs278.4683. The value of shares traded during the day was Rs32.909 billion. Market capitalization stood at around Rs14.124 trillion. Overall, trading volumes for the day increased to 815.496 million shares compared with Thursday's tally of 627.446 million. FFL was the volume leader with 104.4 million shares, gaining Rs0.69 to close at Rs17.08. It was followed by WTL with 74.1 million shares, losing Rs0.01 to close at Rs1.71 and CNERGY with 40.5 million shares, gaining Rs0.23 to close at Rs6.52.

Volume Leaders ('000)

| | |
|-----------|---------|
| FFL | 104,429 |
| WTL | 74,133 |
| CNERGY | 40,469 |
| TRG | 40,066 |
| HASCOLDEF | 34,627 |
| GCIL | 26,254 |
| SSGC | 25,831 |
| SILK | 25,548 |
| KEL | 23,645 |
| GGL | 19,627 |

Gainers (PKR)

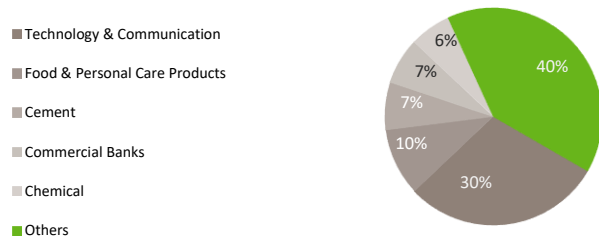
| | | |
|---------|--------|-------|
| FCELDEF | 6.10 | 1.00 |
| SIBL | 7.99 | 1.00 |
| CLCPS | 4.44 | 0.54 |
| 786 | 8.10 | 0.95 |
| CHBLDEF | 9.51 | 0.90 |
| NEXT | 10.90 | 1.00 |
| IMAGE | 20.31 | 1.85 |
| FCEPL | 88.08 | 8.01 |
| FECTC | 113.92 | 10.30 |
| SUHJDEF | 108.97 | 9.91 |

Losers (PKR)

| | | |
|---------|--------|--------|
| PASMDEF | -4.39 | |
| GEMBCEM | -0.96 | 8.14 |
| AKGL | -4.63 | 41.71 |
| SARC | -3.44 | 33.23 |
| KSTMDEF | -0.85 | 8.42 |
| MWMPDEF | -1.48 | 15.52 |
| MFFL | -21.40 | 244.61 |
| JSML | -1.80 | 21.30 |
| GRYL | -0.48 | 5.71 |
| SILK | -0.08 | 0.98 |

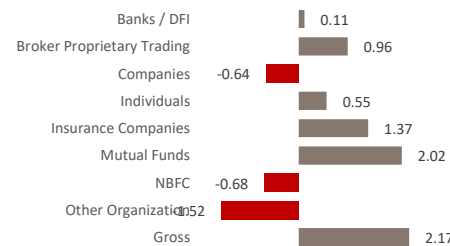
Source: PSX

Overall Sector Turnover (%)

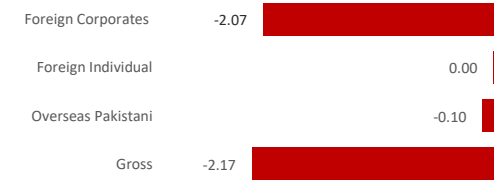


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: MCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|----------------------------|-------------|-------------|-------------|--------------|-------------|-------------|--------------|--------------|--------------|-------------|-------|
| LIPI Portfolio | Banks / DFI | -0.00 | 0.04 | -0.10 | -0.03 | -0.04 | -0.07 | 0.01 | -0.05 | 0.29 | 0.07 | 0.11 |
| | Broker Proprietary Trading | 0.29 | 0.20 | 0.30 | -0.18 | 0.18 | 0.04 | -0.05 | -0.24 | 0.00 | 0.42 | 0.97 |
| | Companies | -0.31 | -0.13 | 0.20 | 0.06 | -0.54 | 0.66 | -0.00 | 0.08 | -0.03 | -0.60 | -0.61 |
| | Individuals | 0.30 | -0.82 | 0.65 | 0.36 | -0.55 | -0.18 | 0.26 | 0.05 | -0.34 | 0.83 | 0.56 |
| | Insurance Companies | 0.03 | 1.24 | -0.01 | -0.12 | 0.43 | -0.01 | -0.15 | 0.03 | -0.00 | -0.07 | 1.37 |
| | Mutual Funds | -0.18 | 1.78 | 0.15 | -0.02 | 0.08 | 0.04 | 0.01 | 0.07 | -0.02 | 0.13 | 2.04 |
| | NBFC | 0.00 | 0.01 | 0.01 | -0.00 | 0.01 | -0.00 | 0.00 | -0.00 | 0.00 | -0.71 | -0.68 |
| | Other Organization | -0.19 | -0.38 | -0.04 | -0.02 | -0.53 | -0.10 | 0.01 | -0.13 | 0.00 | -0.20 | -1.60 |
| LIPI Total | -0.07 | 1.94 | 1.16 | 0.04 | -0.96 | 0.38 | 0.08 | -0.18 | -0.10 | -0.12 | 2.17 | |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|--------------------|-------------|--------------|--------------|--------------|-------------|--------------|--------------|-------------|-------------|-------------|--------------|
| FIPI Portfolio | Foreign Corporates | - | -1.97 | -0.29 | - | 0.82 | -0.47 | -0.07 | -0.01 | -0.02 | -0.08 | -2.07 |
| | Foreign Individual | - | -0.00 | - | 0.00 | - | - | - | - | - | 0.00 | -0.00 |
| | Overseas Pakistani | 0.07 | 0.03 | -0.87 | -0.04 | 0.14 | 0.09 | -0.01 | 0.19 | 0.11 | 0.20 | -0.10 |
| | Total | 0.07 | -1.94 | -1.16 | -0.04 | 0.96 | -0.38 | -0.08 | 0.18 | 0.10 | 0.12 | -2.17 |

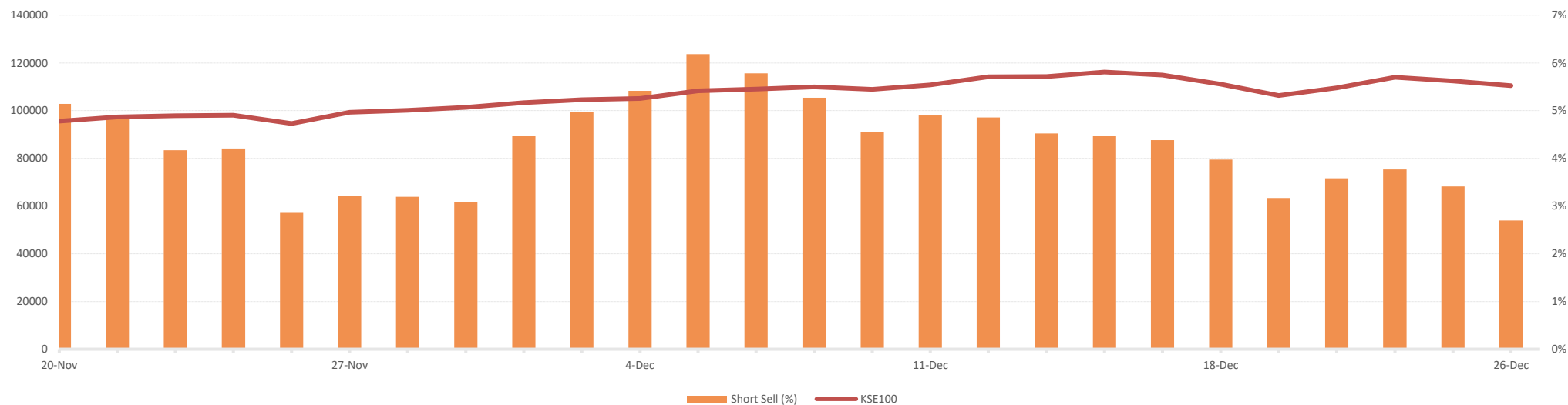
Source: NCCPL

INSIDER TRANSACTIONS

| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|---------------------------------|-------------------------|---------|------|-----------|------------|------------|
| 1 | 26/Dec/24 | IBFL | Ibrahim Holdings (Pvt.) Limited | Substantial Shareholder | 4,991 | - | 350.00 | 4,991 | 1,746,850 |
| 2 | 26/Dec/24 | SHFA | Mr. Rashid Javed | Senior Management | 150 | - | 365.73 | 150 | 54,860 |
| 3 | 26/Dec/24 | ISIL | Muhammad | Non-Executive Director | 9,528 | - | 1,885.00 | 9,528 | 17,960,280 |
| 4 | 26/Dec/24 | NEXT | FATIQ BIN KHURSHEED | Executive | 732,463 | - | 9.25 | 732,463 | 6,924,990 |

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, December 26, 2024

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| NCPL-JANB | 216 | 98.62% | 0.11% | 177 | 22.3% ▲ |
| UBL-JAN | 158 | 39.35% | 0.03% | 110 | 43.1% ▲ |
| FFC-JAN | 244 | 34.66% | 0.03% | 236 | - |
| ATRL-JAN | 178 | 29.25% | 0.42% | 158 | 12.6% ▲ |
| AIRLINK-JAN | 1,349 | 22.80% | 1.36% | 724 | 86.3% ▲ |
| FCCL-JAN | 523 | 16.10% | 0.06% | 436 | 20.0% ▲ |
| PIAHCLA-JAN | 722 | 14.08% | 0.38% | 594 | 21.5% ▲ |
| SYM-JAN | 419 | 10.57% | 0.37% | 99 | - |
| DFML-JAN | 188 | 10.31% | 0.34% | 8 | 2245.9% ▲ |
| PSO-JAN | 184 | 9.41% | 0.09% | 156 | 17.9% ▲ |

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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

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