

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
162 mn	▲ 0.03%	432 mn	▼ -0.15%	31 mn	▲ 0.12%	42 mn	▼ -0.30%	164 mn	▼ -0.33%
47,686.99	14.31	32,528.61	-49.85	19,129.61	22.74	77,040.17	-233.22	23,265.50	-77.18

Market Summary

The stock market on Tuesday opened on a positive note. However, later on it lost the impetus and concluded the session in the green zone ahead of MPC meeting. The benchmark KSE-100 index made an intra-day high and low at 47,910 (237 points) and 47,617 (-56 points) respectively while closed at 47,687 by gaining 14 points. PKR in today's interbank depreciated against US dollar by 10 paise and closed at 161.33. The value of shares traded during the day was Rs 13.919 billion. Market capitalization stood around 8.335 trillion rupees. WTL was the volume leader with 36.6 million shares, losing Rs0.1 to close at Rs3.74. It was followed by BYCO with 34.6 million shares, losing Rs0.21 to close at Rs10.06 and KASBM with 17.8 million shares, gaining Rs0.41 to close at Rs3.34.

Volume Leaders ('000)

WTL	36,635
BYCO	34,550
KASBM	17,831
TPL	17,719
ASC	16,430
GATM	13,817
KEL	13,094
TELE	12,909
TPLP	12,883
CPHL	12,666

Gainers (PKR)

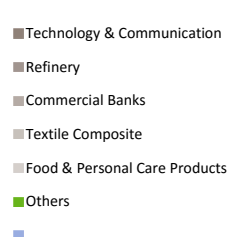
PAKMI	4.4	1
FPJM	3.68	0.58
FPRM	6.84	1
KASBM	3.34	0.41
PMI	2.98	0.31
NCMLDEF	9.65	0.99
GFIL	11.6	1
FTSM	12.75	1
JATM	13.88	1
MSOT	57.62	4.02

Losers (PKR)

PPVCDEF	-0.57	5.23
DFMLDEF	-1	10.95
DEL	-1.86	22.99
AMBL	-1.23	15.21
ASHT	-1.74	21.56
NRSL	-1.48	19.01
PGLC	-0.5	6.5
STJT	-7.36	98
BUXL	-7.18	95.82
EFGH	-2.6	35.9

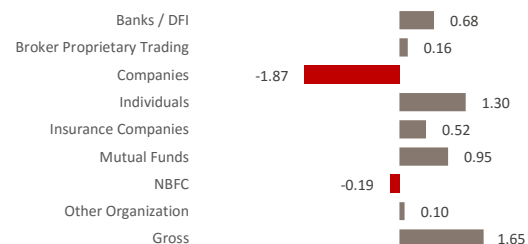
Source: PSX

Overall Sector Turnover (%)

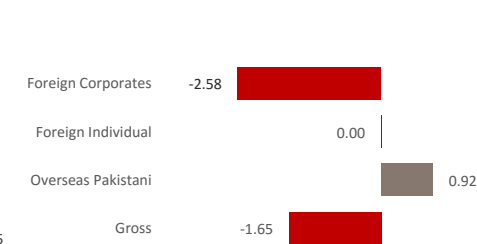


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPL

MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	0.05	-0.00	-0.06	0.48	0.03	0.13	0.26	-0.18	-0.77	0.68
	Broker Proprietary Trading	0.07	0.86	-0.08	0.03	0.06	0.08	-0.14	0.04	0.18	0.16
	Companies	0.12	-0.18	-0.29	0.06	0.02	0.00	-0.07	0.34	-1.26	-1.87
	Individuals	0.50	-0.75	-0.02	-0.58	-0.15	0.37	0.08	-1.04	0.97	1.30
	Insurance Companies	-0.80	1.27	0.00	0.13	-0.09	-0.09	0.05	0.23	0.27	0.52
	Mutual Funds	0.11	0.79	0.12	0.14	-0.01	-0.68	-0.05	0.01	0.20	0.95
	NBFC	-0.01	0.00	0.00	-0.00	-0.00	-0.00	0.00	0.00	0.00	-0.19
	Other Organization	0.01	0.04	0.10	0.03	0.09	-0.00	-0.00	-0.03	-0.03	0.10
LIPI Total		0.05	2.03	-0.22	0.29	-0.05	-0.18	0.12	-0.63	-0.44	1.65

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.14	-2.24	0.20	0.00	0.03	-0.14	0.00	0.46	0.11	-2.58
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	0.10	0.21	0.02	-0.29	0.03	0.32	-0.12	0.17	0.33	0.92
	Total	-0.05	-2.03	0.22	-0.29	0.05	0.18	0.07	0.63	0.44	-1.65

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

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