

## MARKET WRAP

### KSE-100 Index

139 mn ▼ -0.00%  
43,232.83 -1.32

### KSE-All Index

288 mn ▼ -0.06%  
29,611.01 -17.66

### KSE-30 Index

76 mn ▲ 0.12%  
16,718.24 20.28

### KMI-30 Index

60 mn ▼ -0.45%  
69,238.06 -311.70

### KMI-All Index

126 mn ▼ -0.66%  
20,935.00 -140.02

## Market Summary

The stock market on Friday kept on struggling around its previous close throughout the day and concluded the session with no change compared to the last close. The benchmark KSE-100 index made an intra-day high and low at 43,590 (356 points) and 42,752 (-481 points) respectively while closed at 43,232 by losing 1.32 points. PKR in today's interbank session depreciated 35 paisas against USD and closed at 176.77. The value of shares traded during the day was Rs 10.277 billion. Market capitalization stood at around 7.413 trillion. Overall, trading volumes for the day decreased to 288 million shares compared with Thursday's tally of 387 million. WTL was the volume leader with 24.4 million shares, gaining Rs0.04 to close at Rs2.05. It was followed by TPLPXB with 20.6 million shares, losing Rs2.43 to close at Rs37.79 and BYCO with 17 million shares, losing Rs0.16 to close at Rs5.79.

### Volume Leaders ('000)

WTL	24,354
TPLPXB	20,555
BYCO	16,955
UNITY	16,730
TRG	10,303
TELEXB	9,358
ANL	8,992
GGL	7,161
SILK	6,889
MLCF	6,762

### Gainers (PKR)

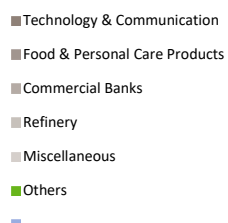
SGPL	6.04	1
SLL	3.27	0.44
SIBL	7.12	0.87
PGLC	6.5	0.7
JUBSDEF	5.85	0.5
PMRS	425.96	29.71
RCML	215.11	15
ARUJ	17.68	1.23
LPGL	16.59	1.15
SFL	908	62.75

### Losers (PKR)

FCIBL		4.95
RUBYDEF	-0.56	4.09
BILFDEF	-0.35	2.66
PKGIDEF	-0.38	3.09
PILDEF	-0.1	1.03
NCMLDEF	-0.44	4.8
SPLCDEF	-0.15	1.74
JDMT	-5.77	71.63
BOK	-1.19	14.81
GGL	-2.18	27.24

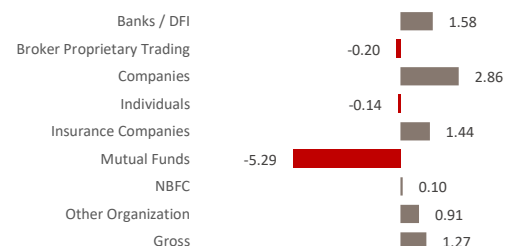
Source: PSX

### Overall Sector Turnover (%)

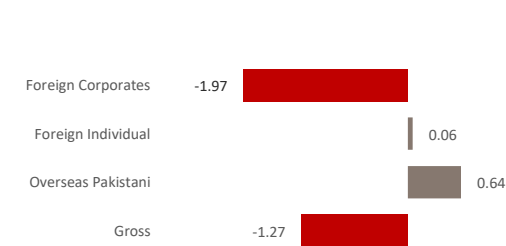


Source: PSX

### 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	0.60	-0.39	0.12	0.07	0.16	0.06	0.06	0.36	0.13	1.58
	Broker Proprietary Trading	0.03	-0.03	-0.05	-0.14	0.11	-0.07	-0.04	-0.01	0.02	-0.20
	Companies	0.30	0.62	0.40	0.28	0.30	0.03	0.06	0.46	-0.09	2.86
	Individuals	-0.11	-0.29	-0.06	-0.12	-0.06	-0.18	0.08	-0.86	0.30	-0.70
	Insurance Companies	0.73	0.34	0.16	0.14	-0.01	-0.06	0.02	0.01	0.01	1.74
	Mutual Funds	-0.64	-0.69	-0.43	-0.33	-0.58	0.23	-0.25	0.25	-0.39	-4.72
	NBFC	-0.01	0.02	0.00	-	0.07	0.02	-	-	-	0.10
	Other Organization	-0.02	0.03	0.18	0.18	0.09	-0.01	-0.00	0.03	0.01	0.62
LIPI Total		0.87	-0.40	0.32	0.06	0.09	0.03	-0.08	0.24	-0.00	1.27

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.92	0.06	-0.32	0.00	-0.12	0.00	0.00	-0.29	0.00	-1.97
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.06
	Overseas Pakistani	0.04	0.35	0.00	-0.06	0.03	-0.03	0.08	-0.01	0.00	0.64
	Total	-0.87	0.40	-0.32	-0.06	-0.09	-0.03	0.04	-0.24	0.00	-1.27

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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