

# MARKET WRAP



| KSE-100 Index |         | KSE-All Index |         | KSE-30 Index |         | KMI-30 Index |          | KMI-All Index |         |
|---------------|---------|---------------|---------|--------------|---------|--------------|----------|---------------|---------|
| 93 mn         | ▲ 2.01% | 153 mn        | ▲ 1.60% | 57 mn        | ▲ 1.96% | 60 mn        | ▲ 2.12%  | 109 mn        | ▲ 1.73% |
| 40,673.06     | 801.79  | 27,100.87     | 427.65  | 15,190.43    | 292.71  | 69,439.38    | 1,443.84 | 19,666.39     | 334.34  |

## Market Summary

The stock market on Tuesday surged by over 800 points and concluded the session in the green zone amid the hopes of the revival of the stalled IMF programme. The benchmark KSE-100 index made an intra-day high and low at 40,717 (846 points) and 39,871 (0 points) respectively while closed at 40,673 by gaining 802 points. PKR in today's interbank appreciated by Rs1.74 against USD and closed at Rs267.89. The value of shares traded during the day was Rs7.433 billion. Market capitalization stood at around Rs6.395 trillion. Overall, trading volumes for the day increased to 153 million shares compared with Monday's tally of 140 million. WTL was the volume leader with 13.4 million shares, gaining Rs0 to close at Rs1.14. It was followed by PPL with 10.2 million shares, gaining Rs1.27 to close at Rs77.53, and PRL with 7.7 million shares, losing Rs0.01 to close at Rs13.65.

### Volume Leaders ('000)

|      |        |
|------|--------|
| WTL  | 13,427 |
| PPL  | 10,195 |
| PRL  | 7,749  |
| MLCF | 6,562  |
| FCCL | 4,780  |
| OGDC | 4,507  |
| PIAA | 4,253  |
| HUBC | 4,098  |
| SNGP | 3,973  |
| TRG  | 3,960  |

### Gainers (PKR)

|         |        |      |
|---------|--------|------|
| DATMDEF | 6.08   | 1    |
| SINDM   | 7      | 1    |
| SERT    | 7.6    | 0.99 |
| PIAA    | 3.7    | 0.46 |
| BAPLDEF | 9.78   | 0.94 |
| HGFA    | 5.29   | 0.49 |
| AGSML   | 5.9    | 0.5  |
| UCAPM   | 1.77   | 0.13 |
| HALEON  | 128.98 | 9    |
| JSGCL   | 257.98 | 18   |

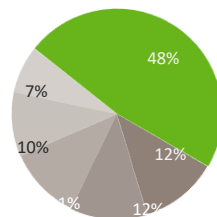
### Losers (PKR)

|          |       |       |
|----------|-------|-------|
| TSMF     | -4.18 |       |
| HIRATDEF | -0.2  | 1.72  |
| ASHT     | -1    | 9.5   |
| DWSMDEF  | -0.27 | 2.61  |
| LEUL     | -0.89 | 10.72 |
| STML     | -2.97 | 36.67 |
| RMPL     | -674  | 8325  |
| PPP      | -4.41 | 54.49 |
| JKSM     | -3.59 | 46.25 |
| PKGK     | -2.19 | 28.51 |

Source: PSX

### Overall Sector Turnover (%)

- Oil & Gas Marketing Companies
- Technology & Communication
- Refinery
- Oil & Gas Exploration Companies
- Chemical
- Others



Source: PSX

### LIPI (USD'mn)

|                            |       |
|----------------------------|-------|
| Banks / DFI                | 1.08  |
| Broker Proprietary Trading | 0.48  |
| Companies                  | -0.95 |
| Individuals                | 0.29  |
| Insurance Companies        | -1.20 |
| Mutual Funds               | 0.15  |
| NBFC                       | 0.03  |
| Other Organization         | 0.49  |
| Gross                      | 0.00  |

### FIPI (USD'mn)

|                    |       |
|--------------------|-------|
| Foreign Corporate  | 0.81  |
| Foreign Individual | 0.00  |
| Overseas Pakistani | 0.45  |
| Gross              | -0.36 |

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

|                   | Cement                     | Banks        | Fertilizer  | Food         | E&P         | OMC          | Power        | Tech        | Textile     | Others      | Gross       |             |
|-------------------|----------------------------|--------------|-------------|--------------|-------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| LIPI<br>Portfolio | Banks / DFI                | -0.18        | 0.13        | 0.84         | -           | -0.03        | 0.04         | 0.18        | 0.13        | 0.01        | -0.05       | 1.08        |
|                   | Broker Proprietary Trading | 0.04         | 0.03        | 0.06         | 0.02        | 0.25         | -0.03        | 0.02        | 0.02        | 0.02        | 0.05        | 0.48        |
|                   | Companies                  | 0.01         | 0.04        | 0.01         | -0.00       | -1.06        | -0.00        | 0.00        | -0.01       | -0.01       | 0.06        | -0.95       |
|                   | Individuals                | 0.13         | -0.05       | -1.25        | 0.08        | 1.01         | -0.10        | -0.17       | 0.13        | 0.08        | 0.43        | 0.29        |
|                   | Insurance Companies        | -0.38        | -0.30       | -0.07        | 0.69        | -0.76        | 0.02         | -0.02       | 0.03        | -0.07       | -0.32       | -1.20       |
|                   | Mutual Funds               | 0.07         | 0.00        | -0.08        | -0.02       | 0.34         | -0.05        | -0.06       | 0.03        | -0.01       | -0.08       | 0.15        |
|                   | NBFC                       | -            | 0.01        | 0.00         | 0.00        | 0.01         | -0.01        | 0.01        | 0.01        | -           | 0.00        | 0.03        |
|                   | Other Organization         | -0.06        | 0.15        | 0.02         | -           | 0.02         | 0.07         | 0.07        | 0.14        | -           | 0.07        | 0.49        |
|                   | <b>LIPI Total</b>          | <b>-0.36</b> | <b>0.01</b> | <b>-0.46</b> | <b>0.77</b> | <b>-0.23</b> | <b>-0.06</b> | <b>0.04</b> | <b>0.49</b> | <b>0.01</b> | <b>0.16</b> | <b>0.36</b> |

(USD' mn)

|                   | Cement             | Banks       | Fertilizer   | Food        | E&P          | OMC         | Power       | Tech        | Textile      | Others       | Gross        |              |
|-------------------|--------------------|-------------|--------------|-------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|
| FIPI<br>Portfolio | Foreign Corporates | 0.38        | -0.05        | -0.02       | -0.80        | 0.19        | 0.04        | -           | -0.49        | -            | -0.06        | -0.81        |
|                   | Foreign Individual | -           | -            | -           | -            | -           | -           | -           | -            | -            | -            | -            |
|                   | Overseas Pakistani | -0.01       | 0.04         | 0.48        | 0.03         | 0.04        | 0.02        | -0.04       | 0.01         | -0.01        | -0.10        | 0.45         |
|                   | <b>Total</b>       | <b>0.36</b> | <b>-0.01</b> | <b>0.46</b> | <b>-0.77</b> | <b>0.23</b> | <b>0.06</b> | <b>0.03</b> | <b>-0.49</b> | <b>-0.01</b> | <b>-0.16</b> | <b>-0.36</b> |

Source: NCCPL

## INSIDER TRANSACTIONS



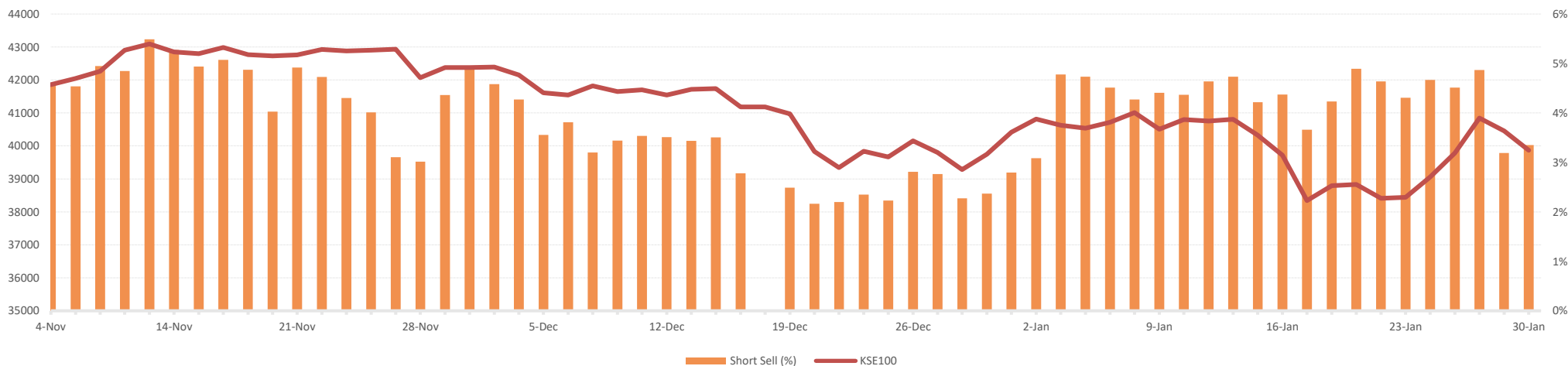
| Sr. No. | Transaction Date | Symbol  | Insider Name            | Designation          | Buy     | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|---------|-------------------------|----------------------|---------|------|-----------|------------|-----------|
| 1       | 30/Jan/23        | BIFO    | Himayat Ullah           | Independent Director | 1,000   | -    | 60.01     | 1,000      | 60,010    |
| 2       | 31/Jan/23        | AIRLINK | Muzzaffar Hayat Piracha | Executive Director   | 200,000 | -    | 23.37     | 200,000    | 4,695,885 |

Source: PSX

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Monday, 30 January 2023

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| ATRL-FEB                 | 1,648                    | 75.48%             | 3.86%           | 1,269                           | 29.9% ▲    |
| EFERT-FEB                | 113                      | 59.63%             | 0.02%           | 110                             | 2.7% ▲     |
| EPCL-FEB                 | 462                      | 50.92%             | 0.15%           | 107                             | 330.0% ▲   |
| CHCC-FEB                 | 132                      | 48.56%             | 0.11%           | 161                             | 18.0% ▼    |
| LOTCHEM-FEB              | 1,696                    | 39.37%             | 0.45%           | 1,777                           | 4.5% ▼     |
| PPL-FEB                  | 1,456                    | 37.73%             | 0.22%           | 1,446                           | 0.7% ▲     |
| PIOC-FEB                 | 540                      | 30.59%             | 0.48%           | 573                             | 5.7% ▼     |
| SNGP-FEB                 | 747                      | 14.90%             | 0.26%           | 736                             | 1.6% ▲     |
| MLCF-FEB                 | 462                      | 14.75%             | 0.10%           | 407                             | 13.5% ▲    |
| OGDC-FEB                 | 477                      | 14.55%             | 0.07%           | 280                             | 70.2% ▲    |

Source: DPS

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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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