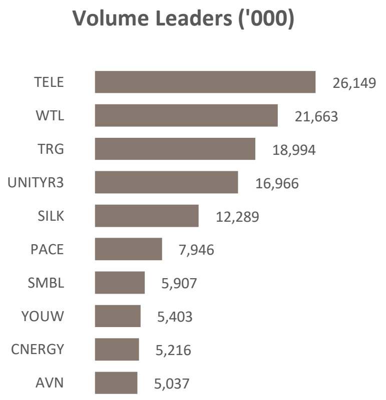
Friday, January 7, 2022

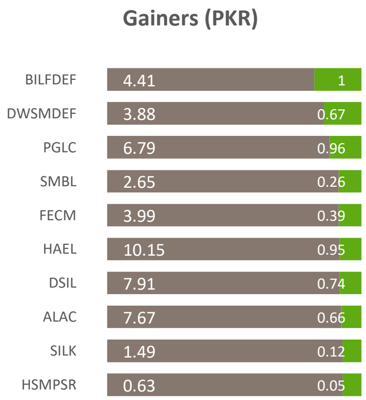
MARKET WRAP

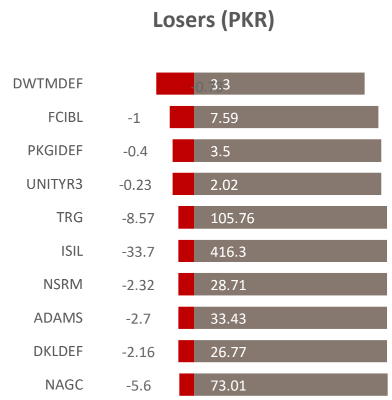
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
84 mn	▲ 0.58%	241 mn	▲ 0.57%	53 mn	▲ 0.78%	37 mn	▲ 0.98%	115 mn	▲ 0.73%
45,345.65	263.35	31,051.00	175.06	17,898.39	138.49	73,865.44	719.23	22,369.59	161.43

Market Summary

The stock market on Friday remained volatile throughout the day and concluded the session in the green zone amid optimism over mini-budget approval on the 12th of January. The benchmark KSE-100 index made an intra-day high and low at 45,364 (282 points) and 44,969 (-113 points) respectively while closed at 45,345 by gaining 263 points. PKR in today's interbank session appreciated 25 paisas against USD and closed at 176.67. The value of shares traded during the day was Rs 7.926billion. Market capitalization stood at around 7.774 trillion. Overall, trading volumes for the day decreased to 241 million shares compared with Thursday's tally of 345 million. TELE was the volume leader with 26.1 million shares, gaining Rs1.17 to close at Rs18.43. It was followed by WTL with 21.7 million shares, gaining Rs0.02 to close at Rs2.28, and TRG with 19 million shares, losing Rs8.57 to close at Rs105.76.







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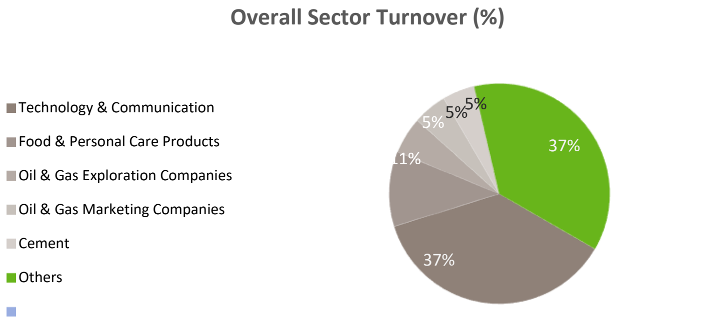

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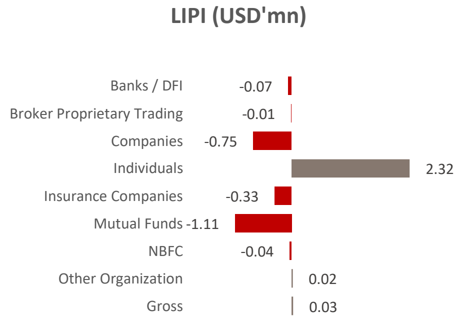

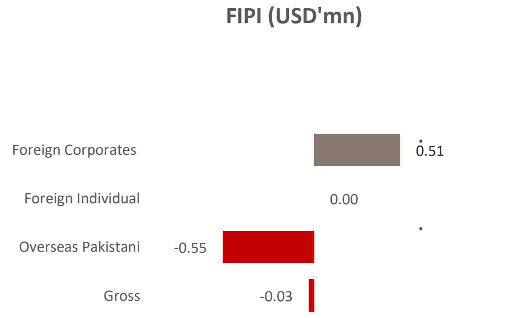

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

LIPI Portfolio	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
Banks / DFI	v	0.32	-0.05	-	0.03	-	-0.03	-0.36	0.02	0.03	-0.07
Broker Proprietary Trading	-0.06	-0.01	-0.02	-0.15	0.05	-0.00	-0.04	0.05	-0.00	0.17	-0.01
Companies	-0.03	0.34	0.20	-0.05	0.33	-0.01	0.02	-1.55	-0.02	0.03	-0.75
Individuals	0.36	-0.23	-0.31	0.23	-0.13	-0.01	0.15	2.19	0.07	0.01	2.32
Insurance Companies	0.00	-0.01	-0.08	0.06	-0.03	-0.00	-	-0.33	-	0.05	-0.33
Mutual Funds	-0.25	-0.26	0.09	-0.06	-0.28	0.01	-0.01	-0.01	-0.08	-0.26	-1.11
NBFC	0.00	-0.01	-0.02	-	-0.00	-	-0.00	-0.00	-	-0.00	-0.04
Other Organization	0.22	0.01	-0.04	0.00	0.04	-0.01	-0.00	-0.16	-	-0.05	0.02
LIPI Total	**0.21**	**0.16**	**-0.22**	**0.03**	**0.01**	**-0.02**	**0.08**	**-0.18**	**-0.01**	**-0.03**	**0.03**

(USD' mn)

FIPI Portfolio	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
Foreign Corporates	0.00	0.12	0.28	0.00	0.00	0.02	-0.07	0.13	0.00	0.04	0.51
Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Pakistani	-0.21	-0.28	-0.06	-0.03	-0.01	0.00	-0.01	0.06	0.01	-0.01	-0.55
Total	**-0.21**	**-0.16**	**0.22**	**-0.03**	**-0.01**	**0.02**	**0.04**	**0.18**	**0.01**	**0.03**	**-0.03**

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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