

# MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
340 mn	▲ 3.54%	624 mn	▲ 3.12%	87 mn	▲ 4.04%	167 mn	▲ 4.21%	407 mn	▲ 3.36%
<b>64,661.78</b>	<b>2,210.74</b>	<b>43,224.73</b>	<b>1,308.46</b>	<b>21,616.13</b>	<b>839.59</b>	<b>109,141.4</b>	<b>4,412.63</b>	<b>31,694.06</b>	<b>1,029.95</b>

## Market Summary

The stock market on the first day of 2024 surged over 2,200 points and closed the session in the green zone amid fresh liquidity being injected as the market entered a new year coupled with expecting interest rates to decline in 2024. The Benchmark KSE-100 index made an intra-day high and low at 64,718.88 (2,267.84 points) and 62,672.96 (221.92 points) respectively while closed at 64,661.78 by gaining 2,210.74 points. PKR in today's interbank appreciated by Rs 0.071 against USD and closed at Rs 281.8607. The value of shares traded during the day was Rs18.51 billion. Market capitalization stood at around Rs9.327 trillion. Overall, trading volumes for the day increased to 694.9 million shares compared with Friday's tally of 590.5 million. KEL was the volume leader with 76.4 million shares, gaining Rs0.18 to close at Rs5.44. It was followed by WTL with 61.5 million shares, gaining Rs0.16 to close at Rs1.57 and CNERGY with 54.9 million shares, gaining Rs0.37 to close at Rs5.29.

### Volume Leaders ('000)

KEL	76,430
WTL	61,548
CNERGY	54,866
BOP	32,241
FFL	28,210
PTC	19,492
PRL	19,032
PAEL	18,241
HASCOLDEF	16,248
AIRLINK	14,241

### Gainers (PKR)

FIBLM	3.47	0.84
TRSM	2.03	0.39
TSMF	5.50	0.78
KOHP	7.62	1.00
ORM	7.48	0.97
ARUJ	8.35	1.00
WTL	1.57	0.16
HIFA	3.82	0.37
DWSMDEF	3.72	0.36
PINL	7.79	0.74

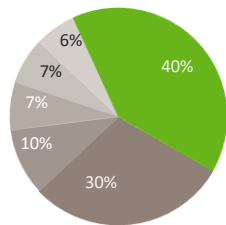
### Losers (PKR)

ASLPS	-7.84	
JDMT	-4.67	57.57
TSML	-5.70	70.30
GEMSPNLXB	-0.90	12.25
BRRG	-1.08	14.91
BTL	-19.90	320.01
STML	-1.41	25.50
PIM	-0.65	12.10
CWSMDEF	-0.47	11.39
BAPLDEF	-0.39	10.11

Source: PSX

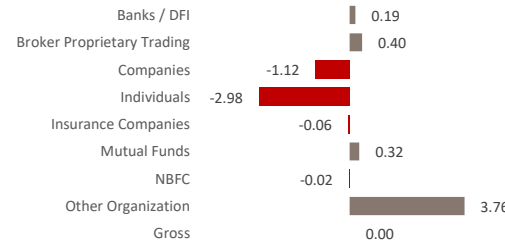
### Overall Sector Turnover (%)

- Technology & Communication
- Food & Personal Care Products
- Cement
- Commercial Banks
- Chemical
- Others

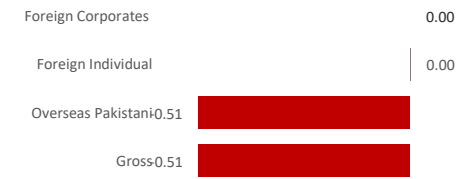


Source: PSX

### LIPI (USD'mn)



### FIPI (USD'mn)



Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.06	0.26	0.06	-0.01	-0.01	-0.04	-0.01	-0.15	0.04	-0.01	0.19
	Broker Proprietary Trading	0.17	-0.26	-0.09	0.09	0.06	0.38	-0.15	0.14	-0.00	0.05	0.40
	Companies	-0.07	0.32	0.09	-0.00	-0.98	-0.12	-0.19	-0.12	0.00	-0.04	-1.12
	Individuals	0.14	-0.54	-0.20	-0.02	-1.90	-0.49	0.23	-0.10	-0.00	-0.09	-2.98
	Insurance Companies	0.07	0.01	0.06	0.01	-0.31	-0.01	0.01	0.03	0.01	0.06	-0.06
	Mutual Funds	0.08	-0.01	0.08	-0.01	0.03	0.01	0.22	0.07	-0.02	-0.13	0.32
	NBFC	-0.00	-0.00	0.00	-0.00	-0.01	-0.00	0.00	-0.00	-	-0.01	-0.02
	Other Organization	-0.01	0.02	0.03	0.01	3.66	0.01	0.02	-0.01	-0.00	0.03	3.76
<b>LIPI Total</b>		<b>0.44</b>	<b>-0.20</b>	<b>0.03</b>	<b>0.07</b>	<b>0.55</b>	<b>-0.26</b>	<b>0.13</b>	<b>-0.13</b>	<b>0.02</b>	<b>-0.13</b>	<b>0.51</b>

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-	-	-	-	-	-	-	-	-	-	-
	Foreign Individual	-0.00	-	-	-0.00	-	-	0.00	-	0.00	-	0.00
	Overseas Pakistani	-0.44	0.20	-0.03	-0.07	-0.55	0.26	-0.13	0.13	-0.02	0.13	-0.51
	<b>Total</b>	<b>-0.44</b>	<b>0.20</b>	<b>-0.03</b>	<b>-0.07</b>	<b>-0.55</b>	<b>0.26</b>	<b>-0.13</b>	<b>0.13</b>	<b>-0.02</b>	<b>0.13</b>	<b>-0.51</b>

Source: NCCPL

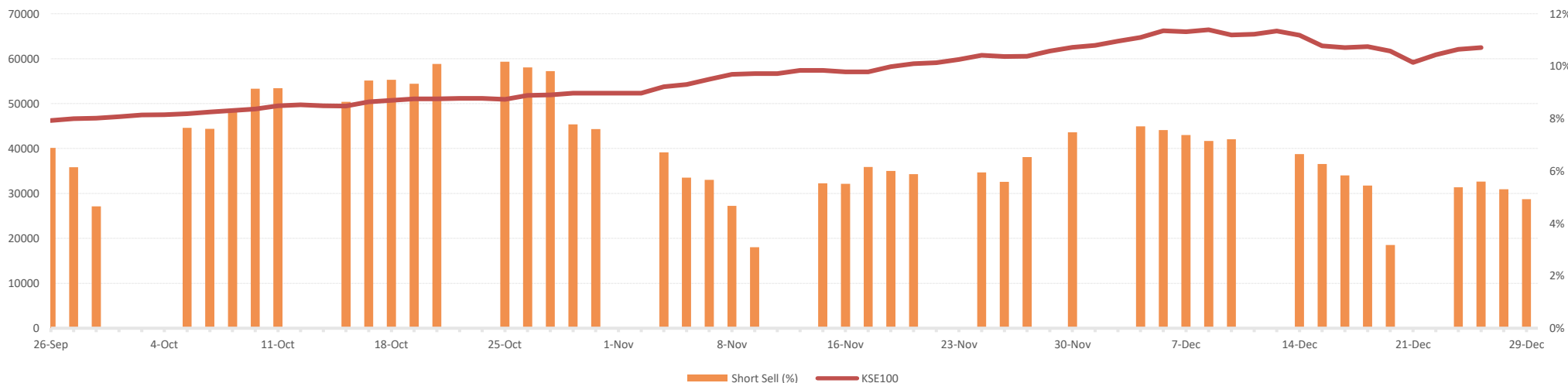
## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	29/Dec/23	EFUL	EFU General Insurance Ltd.	Substantial Shareholder	370,900	-	196.33	370,900	72,818,797
2	29/Dec/23	ILP	Tariq Rashid Malik	Executive	-	30,000	70.60	-30,000	-2,118,000
3	29/Dec/23	HPL	Syed Anis Ahmad Shah	Independent Director	20	-	1,295.00	20	25,880
4	28/Dec/23	SPEL	Almas Hyder	Non-Executive Director	-	-	0.00	-	-

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Friday, December 29, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
TREET-JAN	15,634	96.97%	19.44%	15,837	1.3% ▼
AIRLINK-JAN	933	5.14%	0.94%	481	93.8% ▲
ATRL-JAN	363	23.60%	0.85%	412	12.1% ▼
UNITY-JAN	2,384	7.85%	0.57%	2,398	0.6% ▼
PRL-JAN	1,107	6.65%	0.49%	1,746	36.6% ▼
AIRLINK-JAN	933	5.14%	0.94%	481	93.8% ▲
SSGC-JAN	1,396	29.66%	0.41%	251	457.2% ▲
DGKC-JAN	884	18.09%	0.40%	774	14.3% ▲
SHEL-JAN	136	6.55%	0.25%	104	31.4% ▲
PAEL-JAN	844	6.89%	0.20%	457	85.0% ▲

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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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