

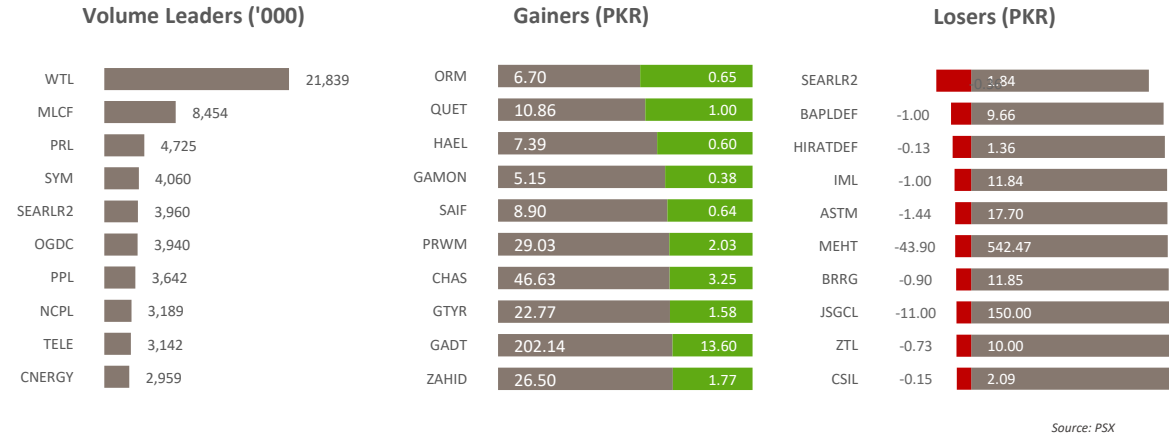
# MARKET WRAP



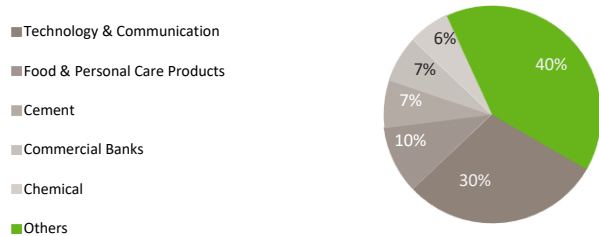
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
55 mn	▼ -0.47%	121 mn	▼ -0.46%	30 mn	▼ -0.91%	38 mn	▼ -0.56%	85 mn	▼ -0.53%
<b>45,491.48</b>	<b>-215.94</b>	<b>30,313.56</b>	<b>-140.61</b>	<b>16,104.05</b>	<b>-148.41</b>	<b>75,849.61</b>	<b>-425.79</b>	<b>21,871.61</b>	<b>-115.70</b>

## Market Summary

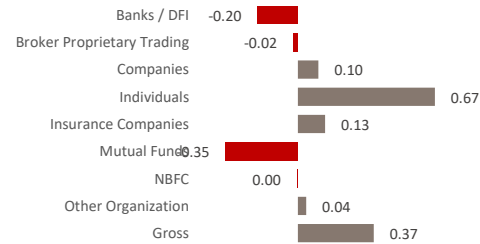
The stock market on Tuesday opened on a positive note. However, later on, it lost the impetus and reversed all of its intra-day gains while concluded the session in the red zone amid the Pakistani rupee continues to face immense pressure in the interbank. The Benchmark KSE-100 index made an intra-day high and low at 45,950.68 (243 points) and 45,617 (290 points) respectively while closed at 45,491.48 by losing 216 points. PKR in today's interbank depreciated by Rs1.46 against USD and closed at Rs307.10. The value of shares traded during the day was Rs 3.667 billion. Market capitalization stood at around Rs6.765 trillion. Overall, trading volumes for the day decreased to 121 million shares compared with Monday's tally of 139 million. WTL was the volume leader with 21.8 million shares, gaining Rs0 to close at Rs1.17. It was followed by MLCF with 8.5 million shares, gaining Rs0.74 to close at Rs28.36, and PRL with 4.7 million shares, losing Rs0.14 to close at Rs14.31.



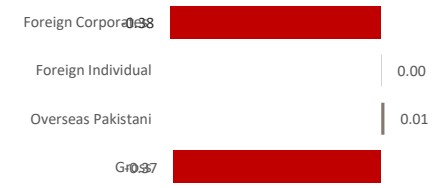
Overall Sector Turnover (%)



LIPI (USD'mn)



FIPI (USD'mn)



## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.05	-0.02	0.01	-	-0.05	-	-	-	-0.09	-0.20
	Broker Proprietary Trading	-0.05	-0.00	-0.03	-0.00	0.03	-0.01	0.01	0.02	-0.01	-0.08
	Companies	0.00	-0.09	-0.07	-0.00	0.25	0.07	0.01	-0.06	-0.00	0.11
	Individuals	0.20	-0.06	0.12	-0.02	-0.00	0.04	0.08	0.07	0.01	0.67
	Insurance Companies	0.03	-0.03	0.00	-	0.04	0.00	0.00	-0.00	-	0.10
	Mutual Funds	0.25	-0.16	0.03	0.00	-0.24	-0.07	-0.04	0.00	0.00	-0.13
	NBFC	-0.00	-	-	-0.00	-0.00	-0.00	-	-0.00	-	-0.00
	Other Organization	-0.04	0.05	0.01	0.01	0.07	-	0.00	-0.01	-0.01	0.10
<b>LIPI Total</b>	<b>0.35</b>	<b>-0.31</b>	<b>0.07</b>	<b>-0.01</b>	<b>0.10</b>	<b>0.04</b>	<b>0.06</b>	<b>0.02</b>	<b>-0.01</b>	<b>0.06</b>	<b>0.37</b>

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.34	0.29	-0.07	-	-0.11	-0.03	-0.09	-0.02	-	-0.38
	Foreign Individual	-	-	-	-	0.00	-	-	-	-0.00	0.00
	Overseas Pakistani	-0.01	0.02	-0.01	0.01	0.01	-0.01	0.03	-0.00	0.01	0.01
	<b>Total</b>	<b>-0.35</b>	<b>0.31</b>	<b>-0.07</b>	<b>0.01</b>	<b>-0.10</b>	<b>-0.04</b>	<b>-0.06</b>	<b>-0.02</b>	<b>0.01</b>	<b>-0.06</b>

Source: NCCPL

## INSIDER TRANSACTIONS

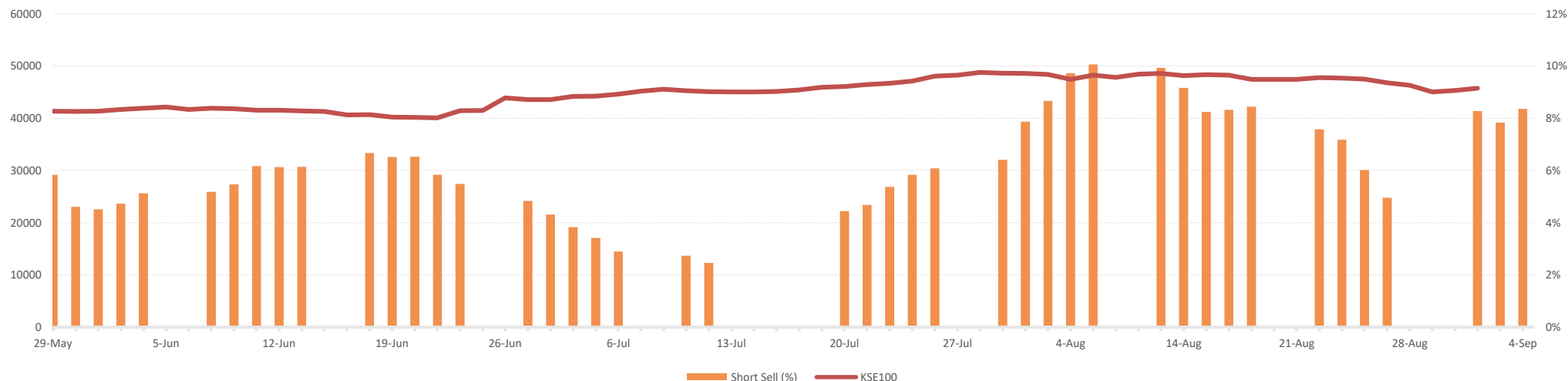


Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	04/Sep/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	58,129	-	96.14	58,129	5,598,922
2	05/Sep/23	CENI	Mr. Iqbal Ali Lakhani	Non-Executive Director	42,000	-	19.27	42,000	810,055

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Monday, September 4, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
CHCC-SEP	123	79.67%	0.11%	89	38.0% ▲
NRL-SEP	939	68.04%	3.58%	826	13.7% ▲
PIOC-SEP	920	65.28%	0.81%	891	3.3% ▲
AGL-SEP	133	64.25%	0.06%	131	1.5% ▲
SEARL-SEPB	1,845	55.51%	1.05%	1,666	10.7% ▲
ATRL-SEP	1,630	50.80%	3.82%	1,188	37.2% ▲
MLCF-SEP	1,186	33.91%	0.25%	1,071	10.7% ▲
NCPL-SEP	1,288	33.37%	0.58%	1,194	7.8% ▲
TREET-SEP	547	31.97%	0.68%	533	2.5% ▲
DFML-SEP	1,698	26.02%	3.06%	2,137	20.5% ▼

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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