

MARKET WRAP



| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|------------------|------------------|------------------|----------------|------------------|----------------|------------------|------------------|------------------|----------------|
| 155 mn | ▼ -1.82% | 345 mn | ▼ -1.70% | 61 mn | ▼ -2.26% | 77 mn | ▼ -2.39% | 197 mn | ▼ -1.92% |
| 61,020.05 | -1,133.79 | 41,163.53 | -713.32 | 20,481.41 | -473.29 | 100,991.9 | -2,469.64 | 29,671.90 | -582.31 |

Market Summary

The stock market on Thursday remained positive in majority part of the day. However, it experienced a sharp decline in the second half and concluded the session in the red zone amid political uncertainty prevailing in the country. The Benchmark KSE-100 index made an intra-day high and low at 62,394.25 (240.41 points) and 60,926.85 (1,226.99 points) respectively while closed at 61,020.05 by losing -1,133.79 points. PKR in today's interbank depreciated by Rs 0.0631 against USD and closed at Rs 279.3784. The value of shares traded during the day was Rs11.861billion. Market capitalization stood at around Rs 8.868 trillion. Overall, trading volumes for the day increased to 344.98 million shares compared with Wednesday's tally of 303.82 million. KEL was the volume leader with 33.3 million shares, losing Rs0.14 to close at Rs4.33. It was followed by PIAA with 28.6 million shares, gaining Rs0.89 to close at Rs10.61 and MDTL with 22.4 million shares, gaining Rs0.61 to close at Rs1.98.

Volume Leaders ('000)

| | |
|-----------|--------|
| KEL | 33,326 |
| PIAA | 28,607 |
| MDTL | 22,429 |
| HASCOLDEF | 15,871 |
| BOP | 14,409 |
| WTL | 14,134 |
| PRL | 13,908 |
| OGDC | 12,066 |
| DCL | 11,710 |
| TELE | 11,023 |

Gainers (PKR)

| | | |
|-------|-------|------|
| MDTL | 1.98 | 0.61 |
| FECM | 5.45 | 0.93 |
| QUICE | 4.57 | 0.42 |
| FPJM | 1.94 | 0.17 |
| PIAA | 10.61 | 0.89 |
| GFIL | 6.11 | 0.51 |
| ARUJ | 7.34 | 0.54 |
| SHDT | 13.99 | 0.99 |
| KOHTM | 15.74 | 1.10 |
| CSAP | 44.51 | 3.11 |

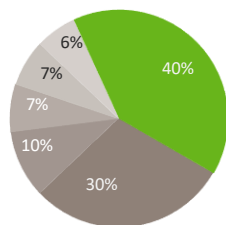
Losers (PKR)

| | | |
|---------|--------|--------|
| RUBYDEF | 5.21 | |
| SGPLDEF | -0.42 | 3.00 |
| FPRM | -0.78 | 6.97 |
| FTSM | -0.99 | 9.27 |
| PINL | -0.62 | 6.58 |
| HIFA | -0.24 | 2.86 |
| MEHT | -42.00 | 518.28 |
| BELADEF | -4.37 | 53.91 |
| SASML | -2.98 | 36.80 |
| ITTEFAQ | -0.51 | 6.73 |

Source: PSX

Overall Sector Turnover (%)

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



Source: PSX

LIPI (USD'mn)

| | |
|----------------------------|-------|
| Banks / DFI | 1.23 |
| Broker Proprietary Trading | -0.58 |
| Companies | -0.99 |
| Individuals | -0.82 |
| Insurance Companies | -0.14 |
| Mutual Funds | 1.90 |
| NBFC | 0.00 |
| Other Organization | -0.15 |
| Gross | 0.45 |

FIPI (USD'mn)

| | |
|--------------------|-------|
| Foreign Corporates | -0.97 |
| Foreign Individual | 0.00 |
| Overseas Pakistani | 0.52 |
| Gross | -0.45 |

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|----------------------------|-------------|--------------|--------------|--------------|--------------|-------------|-------------|--------------|--------------|-------------|-------|
| LIPI Portfolio | Banks / DFI | 0.03 | 0.08 | -0.04 | 0.00 | 0.22 | 0.18 | 0.48 | 0.24 | 0.03 | 0.00 | 1.23 |
| | Broker Proprietary Trading | 0.01 | -0.27 | -0.05 | 0.03 | -0.33 | -0.04 | -0.26 | 0.05 | -0.00 | 0.27 | -0.58 |
| | Companies | -0.13 | -0.81 | 0.31 | 0.00 | 0.05 | -0.01 | -0.43 | 0.06 | -0.02 | 0.00 | -0.99 |
| | Individuals | 0.11 | 0.00 | -0.11 | -0.04 | -0.43 | -0.23 | 0.33 | -0.10 | 0.03 | -0.39 | -0.82 |
| | Insurance Companies | -0.01 | 0.10 | -0.04 | 0.00 | 0.13 | 0.02 | 0.01 | - | -0.01 | -0.34 | -0.14 |
| | Mutual Funds | -0.01 | 1.57 | 0.02 | -0.00 | 0.27 | 0.05 | -0.12 | -0.01 | -0.03 | 0.16 | 1.90 |
| | NBFC | - | - | -0.00 | 0.00 | 0.00 | -0.00 | 0.00 | -0.00 | - | -0.00 | -0.00 |
| | Other Organization | -0.06 | 0.10 | -0.14 | -0.01 | -0.11 | -0.02 | 0.02 | -0.01 | 0.00 | 0.08 | -0.15 |
| LIPI Total | -0.06 | 0.77 | -0.05 | -0.01 | -0.20 | -0.04 | 0.03 | 0.22 | -0.01 | -0.21 | 0.45 | |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|--------------------|--------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|-------------|-------------|--------------|
| FIPI Portfolio | Foreign Corporates | -0.01 | -0.80 | 0.07 | - | - | -0.04 | -0.04 | -0.24 | - | 0.08 | -0.97 |
| | Foreign Individual | 0.00 | - | - | - | - | - | - | - | - | - | 0.00 |
| | Overseas Pakistani | 0.07 | 0.02 | -0.02 | 0.01 | 0.20 | 0.08 | 0.01 | 0.02 | 0.01 | 0.13 | 0.52 |
| Total | 0.06 | -0.77 | 0.05 | 0.01 | 0.20 | 0.04 | -0.03 | -0.22 | -0.22 | 0.01 | 0.21 | -0.45 |

Source: NCCPL

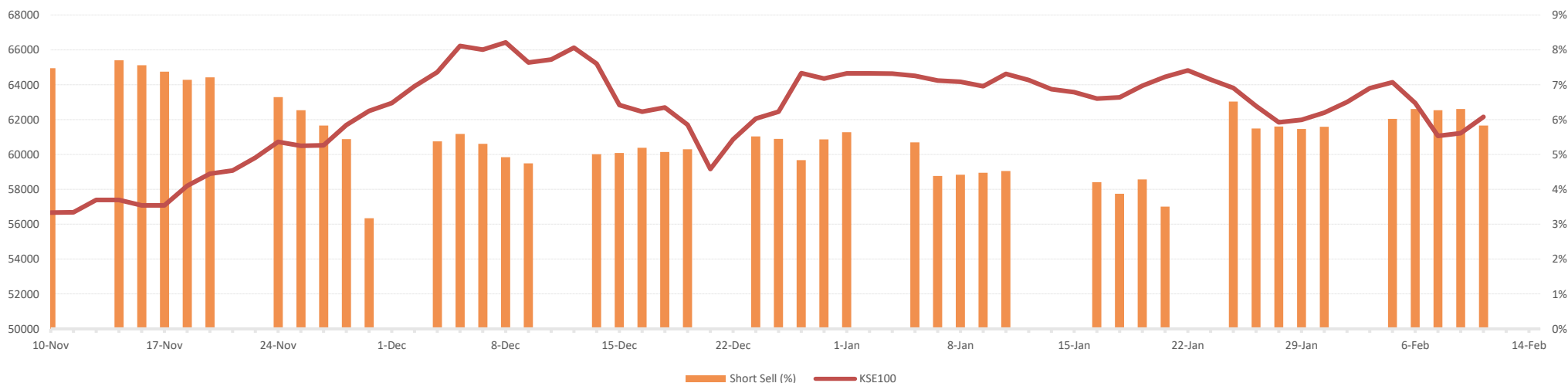
INSIDER TRANSACTIONS

| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|---------|--------------------------|-------------------------|---------|-------|-----------|------------|-----------|
| 1 | 14/Feb/24 | HBL | Mr. Arshad Iqbal GM | Executive | - | 5,000 | 110.33 | -5,000 | -551,000 |
| 2 | 14/Feb/24 | GEMPAPL | Tariq Javed | Executive Director | 125,000 | - | 7.00 | 125,000 | 875,000 |
| 3 | 14/Feb/24 | RICL | Sharmeen Foods Pvt. Ltd. | Substantial Shareholder | 53,500 | - | 9.97 | 53,500 | 533,395 |
| 4 | 12/Feb/24 | SHFA | Mr. Muhammad Naeem | Senior Management | 300 | - | 130.00 | 300 | 39,000 |

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, February 14, 2024

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| ATRL-FEBB | 274 | 29.29% | 0.64% | 218 | 25.6% ▲ |
| LOTCHEM-FEB | 661 | 21.58% | 0.29% | 663 | 0.3% ▼ |
| NETSOL-FEB | 537 | 20.60% | 1.99% | 102 | 428.2% ▲ |
| PIAA-FEB | 3,505 | 16.54% | 1.86% | 3,390 | 3.4% ▲ |
| PIOC-FEB | 184 | 12.80% | 0.18% | 194 | 5.1% ▼ |
| SNGP-FEB | 208 | 9.39% | 0.07% | 202 | 3.0% ▲ |
| UNITY-FEB | 1,900 | 6.83% | 0.40% | 1,903 | 0.2% ▼ |
| ASC-FEB | 319 | 6.44% | 0.09% | 319 | - |
| SHEL-FEB | 133 | 6.21% | 0.25% | 136 | 2.1% ▼ |
| AIRLINK-FEBB | 757 | 5.08% | 0.77% | 667 | 13.6% ▲ |

Source: DPS

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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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