

# MARKET WRAP

## KSE-100 Index

140 mn ▲ 0.23%  
45,753.51 103.46

## KSE-All Index

222 mn ▲ 0.22%  
30,472.90 66.62

## KSE-30 Index

112 mn ▲ 0.15%  
16,091.77 24.37

## KMI-30 Index

76 mn ▲ 0.75%  
77,481.45 575.95

## KMI-All Index

140 mn ▲ 0.49%  
22,195.66 107.87

## Market Summary

The stock market on Friday opened on a positive note as SBP maintained the key policy rate unchanged. However, later on, it lost the impetus and reversed most of its intra-day gains while concluded the session in the green zone. The Benchmark KSE-100 index made an intra-day high and low at 46,093.01 (443 points) and 45,700.65 (-50 points) respectively while closed at 45,753.51 by gaining 103 points. PKR in today's interbank appreciated by Rs1.11 against USD and closed at Rs296.84. The value of shares traded during the day was Rs 11.050 billion. Market capitalization stood at around Rs6.774 trillion. Overall, trading volumes for the day increased to 222 million shares compared with Thursday's tally of 135 million. MCB was the volume leader with 27.2 million shares, losing Rs0.15 to close at Rs126.5. It was followed by MLCF with 24.7 million shares, gaining Rs0.87 to close at Rs29.4, and NCPL with 14 million shares, losing Rs0.65 to close at Rs19.01.

### Volume Leaders ('000)

MCB	27,209
MLCF	24,651
NCPL	13,956
WTL	8,084
PPL	8,044
SEARLR2	7,291
DGKC	6,059
HBL	4,842
OGDC	4,692
ASC	4,551

### Gainers (PKR)

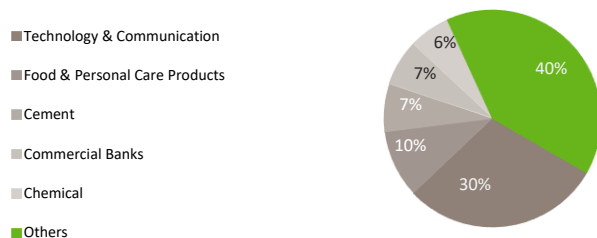
GRYL	4.10	0.70
NEXT	4.88	0.65
SINDM	9.01	1.00
PILDEF	0.88	0.08
BAPLDEF	9.95	0.79
LPGI	15.27	1.07
PHDL	142.58	9.95
MEHT	580.50	40.50
DGKC	45.17	3.15
AKDHL	111.93	7.79

### Losers (PKR)

SEARLR2	1.34	
JUBSDEF	-0.37	4.35
786	-0.42	5.12
MUREB	-21.70	268.25
SHFA	-9.41	116.06
KSBP	-7.00	90.00
FANM	-0.20	3.30
HIFA	-0.09	1.51
FEM	-0.20	3.50
FTMM	-0.20	3.61

Source: PSX

### Overall Sector Turnover (%)



Source: PSX

### LIPI (USD'mn)

Banks / DFI	-0.01
Broker Proprietary Trading	-0.03
Companies	1.10
Individuals	2.10
Insurance Companies	0.03
Mutual Funds	1.01
NBFC	0.04
Other Organization	2.82
Gross	7.05

### FIPI (USD'mn)

Foreign Corporates	-7.21
Foreign Individual	0.00
Overseas Pakistani	0.16
Gross	-7.05

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	0.15	0.24	0.13	-	0.02	-0.04	0.24	-	-0.03	0.00	0.70
	Broker Proprietary Trading	-0.06	0.02	0.01	-0.10	0.19	0.05	-0.02	-0.05	0.09	-0.14	-0.03
	Companies	0.11	0.75	0.12	-0.03	-0.10	-0.09	0.05	-0.04	0.07	0.26	1.10
	Individuals	0.10	2.17	0.32	0.13	0.20	0.08	-0.81	0.10	-0.23	0.04	2.10
	Insurance Companies	0.17	-0.09	-0.00	-0.01	0.02	-0.01	-	0.02	-0.06	0.01	0.03
	Mutual Funds	0.60	-0.12	-0.06	-0.02	0.31	0.12	0.04	-0.19	0.18	0.13	1.01
	NBFC	0.02	-0.00	-	-0.00	-0.00	0.01	-0.00	-	-	0.01	0.04
	Other Organization	0.04	2.23	-0.00	0.01	-0.04	0.00	-0.00	-0.01	-0.01	-0.12	2.10
<b>LIPI Total</b>	<b>1.12</b>	<b>5.20</b>	<b>0.51</b>	<b>-0.02</b>	<b>0.59</b>	<b>0.11</b>	<b>-0.51</b>	<b>-0.16</b>	<b>0.01</b>	<b>0.19</b>	<b>7.05</b>	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-1.09	-5.32	-0.29	0.01	-0.59	-0.02	-0.01	0.20	-	-0.11	-7.21
	Foreign Individual	-	-	-	-	-	-	0.00	-	-	0.00	
	Overseas Pakistani	-0.04	0.12	-0.22	0.01	-0.01	-0.09	0.52	-0.04	-0.01	-0.09	0.16
<b>Total</b>	<b>-1.12</b>	<b>-5.20</b>	<b>-0.51</b>	<b>0.02</b>	<b>-0.59</b>	<b>-0.11</b>	<b>0.51</b>	<b>0.16</b>	<b>-0.01</b>	<b>-0.19</b>	<b>-7.05</b>	

Source: NCCPL

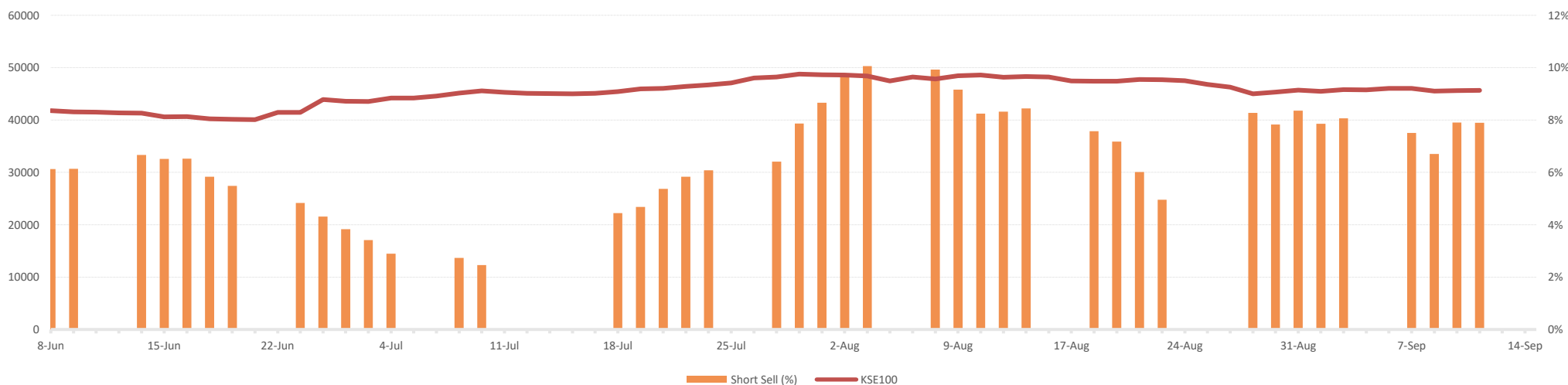
## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	14/Sep/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	120,593	-	95.62	120,593	11,530,101
2	15/Sep/23	YOUW	ANDLEEB KAUSAR	Substantial Shareholder	-	214,000	2.80	-214,000	-599,200
3	14/Sep/23	EFUL	EFU General Insurance Ltd.	Substantial Shareholder	349,865	-	190.52	349,865	66,656,280

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Thursday, September 14, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
SEARL-SEPB	2,022	78.08%	1.15%	2,851	29.1% ▼
PIOC-SEP	1,057	67.84%	0.93%	1,079	2.0% ▼
ATRL-SEP	1,931	62.94%	4.53%	2,000	3.5% ▼
NRL-SEP	762	57.87%	2.91%	832	8.4% ▼
TREET-SEP	944	55.32%	1.17%	997	5.4% ▼
AGL-SEP	1,822	44.16%	0.84%	2,179	16.4% ▼
DFML-SEP	2,462	41.84%	4.44%	2,776	11.3% ▼
NCPL-SEP	1,619	39.57%	0.73%	1,478	9.6% ▲
MLCF-SEP	1,820	32.55%	0.38%	2,181	16.5% ▼
GHNI-SEP	187	30.78%	1.46%	192	2.9% ▼

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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