

# MARKET WRAP



| KSE-100 Index    |               | KSE-All Index    |                | KSE-30 Index     |               | KMI-30 Index     |                | KMI-All Index    |               |
|------------------|---------------|------------------|----------------|------------------|---------------|------------------|----------------|------------------|---------------|
| 123 mn           | ▼ -0.22%      | 219 mn           | ▼ -0.41%       | 86 mn            | ▼ -0.23%      | 35 mn            | ▼ -0.42%       | 90 mn            | ▼ -0.19%      |
| <b>41,679.49</b> | <b>-92.60</b> | <b>28,455.86</b> | <b>-117.36</b> | <b>15,648.45</b> | <b>-36.42</b> | <b>68,619.28</b> | <b>-292.21</b> | <b>20,990.37</b> | <b>-39.57</b> |

## Market Summary

The stock market on Friday remained volatile throughout the day and concluded the session in the red zone amid macroeconomic uncertainties prevailing in the country. The benchmark KSE-100 index made an intra-day high and low at 41,917 (145 points) and 41,603 (-169 points) respectively while closed at 41,680 by losing 93 points. PKR in today's interbank depreciated Rs0.96 against USD and closed at 236.84. The value of shares traded during the day was Rs 8.892 billion. Market capitalization stood at around 6.855 trillion. Overall, trading volumes for the day decreased to 219 million shares compared with Thursday's tally of 259 million. TRG was the volume leader with 27.6 million shares, gaining Rs6.67 to close at Rs116.19. It was followed by HASCOLDEF with 26 million shares, gaining Rs0.5 to close at Rs6.92 and WTL with 21 million shares, gaining Rs0.01 to close at Rs1.19.

### Volume Leaders ('000)

|           |        |
|-----------|--------|
| TRG       | 27,564 |
| HASCOLDEF | 25,957 |
| WTL       | 20,950 |
| KEL       | 19,563 |
| KAPCO     | 16,923 |
| HUMNL     | 8,674  |
| TPLP      | 7,244  |
| BAFL      | 4,908  |
| LOTCHEM   | 3,971  |
| TELE      | 3,430  |

### Gainers (PKR)

|            |       |      |
|------------|-------|------|
| TRSM       | 2.3   | 0.54 |
| ALAC       | 6.98  | 0.98 |
| PILDEF     | 1     | 0.12 |
| HGFA       | 6.25  | 0.7  |
| HASCOLD... | 6.92  | 0.5  |
| DADX       | 72.57 | 5.06 |
| STJT       | 92.56 | 6.45 |
| BATA       | 2200  | 150  |
| ALNRS      | 76    | 5.14 |
| ATIL       | 56.42 | 3.76 |

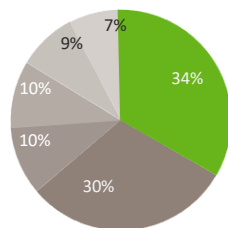
### Losers (PKR)

|          |       |        |
|----------|-------|--------|
| FPJM     | 1.66  |        |
| HIRATDEF | -0.2  | 1.85   |
| UCAPM    | -0.2  | 1.9    |
| UVIC     | -0.34 | 3.96   |
| QUET     | -0.71 | 8.29   |
| PMPK     | -38.8 | 479.16 |
| MSOT     | -3.15 | 38.91  |
| BAPLDEF  | -1.07 | 13.24  |
| METAXB   | -2.02 | 25.03  |
| HUSI     | -1.25 | 15.51  |

Source: PSX

### Overall Sector Turnover (%)

- Technology & Communication
- Chemical
- Power Generation & Distribution
- Property
- Commercial Banks
- Others



Source: PSX

### LIPI (USD'mn)

|                            |       |
|----------------------------|-------|
| Banks / DFI                | 0.64  |
| Broker Proprietary Trading | 0.11  |
| Companies                  | -0.33 |
| Individuals                | -2.07 |
| Insurance Companies        | -0.03 |
| Mutual Funds               | -1.99 |
| NBFC                       | 0.02  |
| Other Organization         | 0.18  |
| Gross                      | 3.48  |

### FIPI (USD'mn)

|                    |       |
|--------------------|-------|
| Foreign Corporates | -1.22 |
| Foreign Individual | 5.21  |
| Overseas Pakistani | -0.51 |
| Gross              | 3.48  |

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

|                   | Cement                     | Banks       | Fertilizer   | Food        | E&P         | OMC          | Power        | Tech        | Textile      | Others      | Gross        |              |
|-------------------|----------------------------|-------------|--------------|-------------|-------------|--------------|--------------|-------------|--------------|-------------|--------------|--------------|
| LIPI<br>Portfolio | Banks / DFI                | 0.09        | -0.10        | 0.41        | -           | 0.04         | 0.02         | 0.04        | 0.12         | -0.01       | 0.02         | 0.64         |
|                   | Broker Proprietary Trading | 0.00        | 0.03         | 0.31        | 0.02        | 0.06         | 0.00         | -0.06       | -0.20        | -0.00       | -0.04        | 0.11         |
|                   | Companies                  | 0.01        | 0.17         | 0.08        | 0.00        | 0.03         | 0.00         | 0.04        | -0.67        | 0.03        | -0.03        | -0.33        |
|                   | Individuals                | 0.18        | 0.17         | 0.14        | 0.01        | 0.30         | 0.17         | 0.36        | -3.86        | 0.06        | 0.42         | -2.07        |
|                   | Insurance Companies        | 0.01        | -0.02        | 0.03        | 0.00        | -0.01        | -0.00        | -0.00       | -0.00        | -0.03       | -0.01        | -0.03        |
|                   | Mutual Funds               | 0.05        | -0.35        | 0.18        | 0.02        | -0.69        | -0.21        | -0.18       | -0.31        | -0.03       | -0.47        | -1.99        |
|                   | NBFC                       | -           | 0.00         | 0.02        | 0.00        | -            | -            | 0.00        | -            | -           | -0.00        | 0.02         |
|                   | Other Organization         | -0.01       | 0.01         | 0.10        | 0.00        | 0.06         | 0.01         | 0.02        | -0.00        | -           | -0.00        | 0.18         |
|                   | <b>LIPI Total</b>          | <b>0.33</b> | <b>-0.10</b> | <b>1.25</b> | <b>0.05</b> | <b>-0.21</b> | <b>-0.01</b> | <b>0.22</b> | <b>-4.92</b> | <b>0.02</b> | <b>-0.11</b> | <b>-3.48</b> |

(USD' mn)

|                   | Cement             | Banks        | Fertilizer  | Food         | E&P          | OMC         | Power       | Tech        | Textile     | Others       | Gross       |             |
|-------------------|--------------------|--------------|-------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|
| FIPI<br>Portfolio | Foreign Corporates | -0.27        | 0.06        | -1.26        | -0.06        | 0.18        | 0.01        | 0.00        | 0.06        | -0.03        | 0.10        | -1.22       |
|                   | Foreign Individual | -            | -           | -            | -            | -           | -           | 5.21        | -           | -0.00        | 5.21        |             |
|                   | Overseas Pakistani | -0.06        | 0.04        | 0.01         | 0.01         | 0.03        | -0.00       | -0.22       | -0.35       | 0.01         | 0.01        | -0.51       |
|                   | <b>Total</b>       | <b>-0.33</b> | <b>0.10</b> | <b>-1.25</b> | <b>-0.05</b> | <b>0.21</b> | <b>0.01</b> | <b>0.13</b> | <b>4.92</b> | <b>-0.02</b> | <b>0.11</b> | <b>3.48</b> |

Source: NCCPL

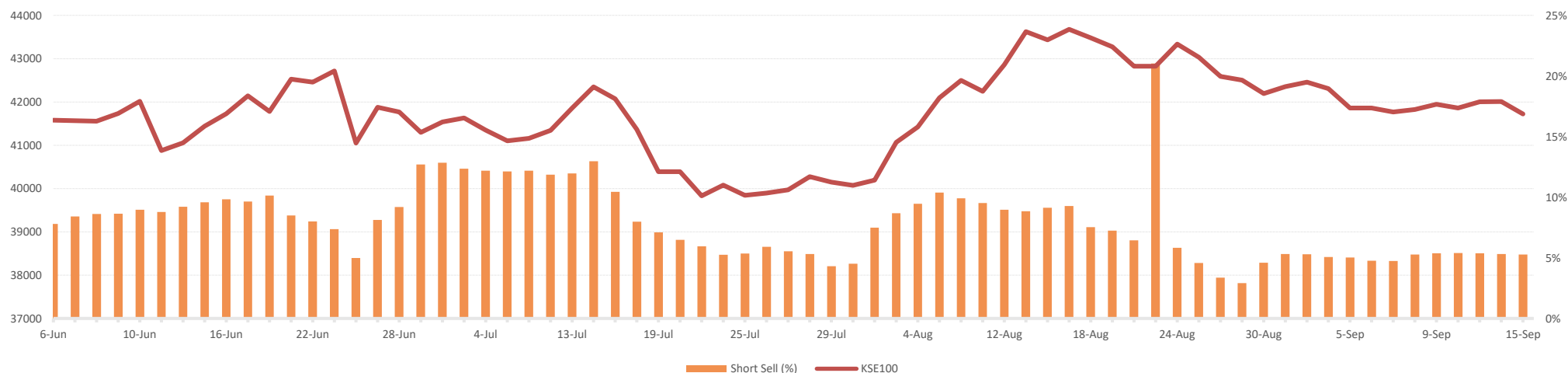
## INSIDER TRANSACTIONS

| Sr. No. | Transaction Date | Symbol | Insider Name           | Designation            | Buy   | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|------------------------|------------------------|-------|------|-----------|------------|-----------|
| 1       | 15/Sep/22        | PKGS   | MRS. PERWIN BABAR ALI  | Spouse                 | 5,300 | -    | 397.50    | 5,300      | 2,106,750 |
| 2       | 15/Sep/22        | SPWL   | Mr.Rana Muhammad Shafi | Non-Executive Director | 2,000 | -    | 17.99     | 2,000      | 35,980    |

Source: PSX

## FUTURES OPEN INTEREST

### KSE-100 VS % Short Sell Of Total Open Interest



Thursday, 15 September 2022

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| EFERT-SEP                | 255                      | 80.86%             | 0.04%           | 291                             | 12.3% ▼    |
| CHCC-SEP                 | 641                      | 71.98%             | 0.55%           | 763                             | 16.0% ▼    |
| LOTCHEM-SEPB             | 2,909                    | 50.15%             | 0.77%           | 3,048                           | 4.6% ▼     |
| PIOC-SEP                 | 1,117                    | 49.12%             | 0.98%           | 1,213                           | 7.9% ▼     |
| EPCL-SEPB                | 343                      | 24.99%             | 0.11%           | 323                             | 6.3% ▲     |
| TRG-SEP                  | 5,532                    | 16.73%             | 1.27%           | 3,811                           | 45.2% ▲    |
| NETSOL-SEP               | 431                      | 14.00%             | 1.37%           | 405                             | 6.4% ▲     |
| MLCF-SEP                 | 771                      | 11.77%             | 0.16%           | 805                             | 4.2% ▼     |
| ATRL-SEPB                | 262                      | 10.09%             | 0.61%           | 275                             | 4.7% ▼     |
| PRL-SEP                  | 1,791                    | 8.82%              | 0.80%           | 1,889                           | 5.2% ▼     |

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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