

# MARKET WRAP



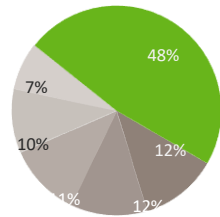
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
126 mn	▼ -3.47%	206 mn	▼ -3.14%	57 mn	▼ -3.86%	64 mn	▼ -4.61%	147 mn	▼ -3.17%
<b>38,342.21</b>	<b>-1,378.54</b>	<b>25,991.65</b>	<b>-842.43</b>	<b>14,080.47</b>	<b>-565.61</b>	<b>64,821.48</b>	<b>-3,132.34</b>	<b>18,813.53</b>	<b>-616.14</b>

## Market Summary

The stock market on Tuesday plunged over 1350 points and concluded the session in the red zone amid political uncertainty created by the expected dissolution of the KP assembly in addition to uncertainties on the macroeconomic front including a delay in the completion of the 9th review of IMF programme and the expected interest rate hike by SBP in the scheduled meeting next week. The benchmark KSE-100 index made an intra-day high and low at 39,942 (222 points) and 39,288 (-1433 points) respectively while closed at 39,342 by losing 1379 points. PKR in today's interbank depreciated by Rs0.32 against USD and closed at Rs228.66. The value of shares traded during the day was Rs6.710 billion. Market capitalization stood at around Rs6.135 trillion. Overall, trading volumes for the day increased to 206 million shares compared with Monday's tally of 105 million. KEL was the volume leader with 29.9 million shares, losing Rs0.2 to close at Rs2.07. It was followed by WTL with 14.5 million shares, losing Rs0.04 to close at Rs1.1, and SNGP with 9.7 million shares, losing Rs2.04 to close at Rs35.33.

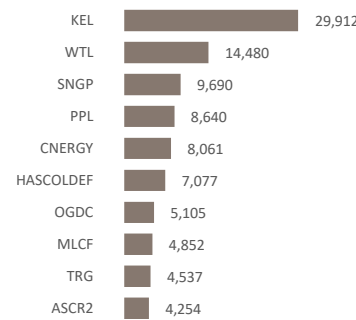
Overall Sector Turnover (%)

- Oil & Gas Marketing Companies
- Technology & Communication
- Refinery
- Oil & Gas Exploration Companies
- Chemical
- Others

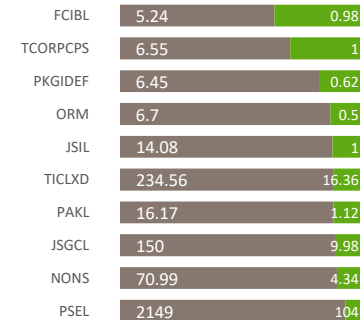


Source: PSX

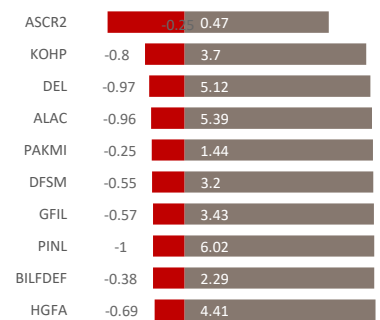
Volume Leaders ('000)



Gainers (PKR)

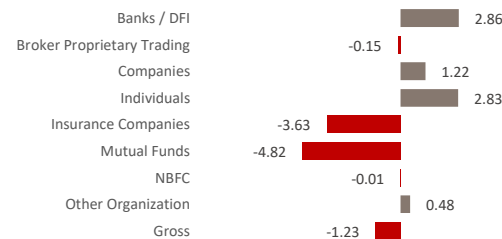


Losers (PKR)

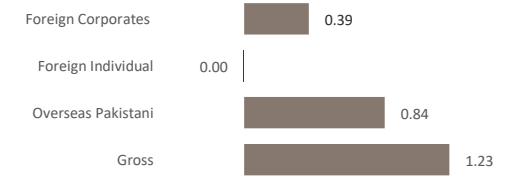


Source: PSX

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	0.61	0.53	0.59	-0.00	0.77	0.11	-0.19	0.45	-0.07	0.07	2.86
	Broker Proprietary Trading	0.04	-0.16	0.02	0.01	-0.10	0.02	0.02	-0.10	0.04	-0.14	-0.36
	Companies	0.93	0.02	0.15	0.00	0.11	0.01	0.01	0.02	0.03	0.15	1.43
	Individuals	0.46	0.11	0.23	0.03	0.43	0.66	0.39	0.45	-0.06	0.13	2.83
	Insurance Companies	-1.75	-0.14	-0.63	-0.02	-0.81	-0.35	-0.04	-0.32	0.05	-0.01	-4.02
	Mutual Funds	-0.35	-0.45	-0.62	-0.01	-1.05	-0.64	-0.45	-0.58	-0.09	-0.25	-4.48
	NBFC	0.00	-	-0.01	0.00	0.00	-0.00	-0.02	0.01	-	0.00	-0.01
	Other Organization	-0.00	0.05	0.13	-	0.13	-0.00	0.11	-0.01	0.10	0.02	0.53
	<b>LIPI Total</b>	<b>-0.07</b>	<b>-0.02</b>	<b>-0.14</b>	<b>0.01</b>	<b>-0.52</b>	<b>-0.20</b>	<b>-0.16</b>	<b>-0.08</b>	<b>-0.01</b>	<b>-0.03</b>	<b>-1.23</b>

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	0.03	0.12	-0.03	-	0.23	0.00	0.12	-0.08	-	-0.01	0.39
	Foreign Individual	-	-	-	-	-	0.00	-	-	-0.00	-0.00	
	Overseas Pakistani	0.04	-0.10	0.17	-0.01	0.29	0.20	0.04	0.16	0.01	0.04	0.84
	<b>Total</b>	<b>0.07</b>	<b>0.02</b>	<b>0.14</b>	<b>-0.01</b>	<b>0.52</b>	<b>0.20</b>	<b>0.06</b>	<b>0.08</b>	<b>0.01</b>	<b>0.03</b>	<b>1.23</b>

Source: NCCPL

## INSIDER TRANSACTIONS



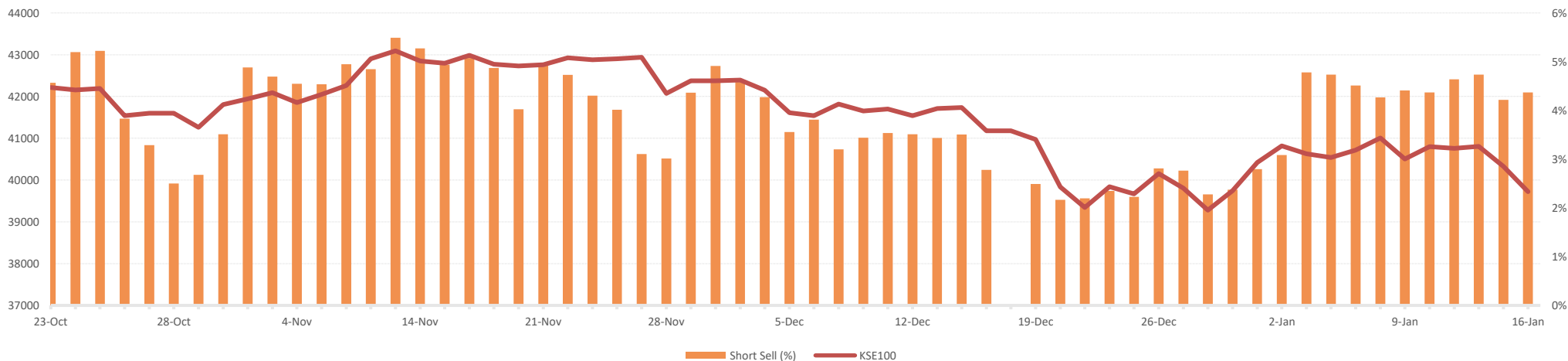
Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	16/Jan/23	BIFO	KHAWAJA SHAIQ TANVEER	Senior Management	9,500	-	61.57	9,500	584,915
2	16/Jan/23	CHAS	Mr. Abbas Sarfaraz Khan	Non-Executive Director	35,500	-	66.50	35,500	2,360,750
3	16/Jan/23	TGL	Mustafa Baig	Substantial Shareholder	15,000	-	64.52	15,000	967,800

Source: PSX

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Monday, 16 January 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
ASTL-JAN	143	69.42%	0.19%	137	4.6% ▲
ATRL-JAN	1,761	66.34%	4.13%	1,755	0.3% ▲
CHCC-JAN	153	63.21%	0.13%	164	6.9% ▼
PSMC-JAN	343	50.23%	1.57%	368	6.8% ▼
PPL-JAN	1,601	45.89%	0.24%	1,722	7.0% ▼
LOTCHEM-JAN	4,147	43.65%	1.10%	2,983	39.0% ▲
HUMNL-JAN	478	20.60%	0.08%	509	6.2% ▼
PIOC-JAN	342	17.75%	0.30%	347	1.6% ▼
NRL-JAN	150	10.77%	0.57%	151	0.7% ▼
SNGP-JAN	427	10.46%	0.15%	706	39.6% ▼

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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