

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
235 mn	▼ -0.57%	446 mn	▼ -0.59%	61 mn	▼ -0.53%	95 mn	▼ -0.76%	255 mn	▼ -0.79%
63,202.40	-364.93	42,813.54	-254.98	21,240.42	-113.82	106,404.1	-813.48	31,082.93	-248.19

Market Summary

The stock market, on Thursday, witnessed a sharp decline of over 1,000 points on an intra-day basis following Pakistan's retaliatory strikes into Iran. However, it showed resilience by recovering more than half of the intra-day losses, ultimately closing the session in the red zone amid heightened uncertainty surrounding Iran's impending response. The Benchmark KSE-100 index made an intra-day high and low at 63,579.96 (12.63 points) and 62,528.55 (1,038.78 points) respectively while closed at 63,202.40 by losing 364.93 points. PKR in today's interbank appreciated by Rs 0.1216 against USD and closed at Rs 279.9785. The value of shares traded during the day was Rs14.23 billion. Market capitalization stood at around Rs 9.240 trillion. Overall, trading volumes for the day increased to 445.7million shares compared with Wednesday's tally of 420.6 million. KEL was the volume leader with 59.7 million shares, losing Rs0.12 to close at Rs5.47. It was followed by PIAA with 40.4 million shares, gaining Rs1 to close at Rs11.56 and WTL with 35.4 million shares, losing Rs0.03 to close at Rs1.3.

Volume Leaders ('000)

KEL	59,720
PIAA	40,428
WTL	35,388
HASCOLDEF	33,339
PTC	25,690
CENERGY	20,767
BOP	18,468
PIBTL	18,439
PPL	11,125
TREET	9,637

Gainers (PKR)

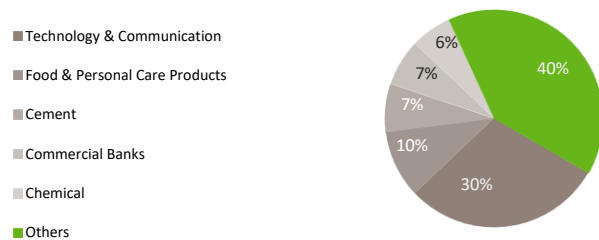
FIBLM	3.80	0.80
BILFDEF	4.09	0.59
FTMM	7.11	1.00
META	7.85	1.00
OBOY	7.06	0.87
HIRATDEF	2.68	0.31
HASCOLD...	8.15	0.79
PIAA	11.56	1.00
JUBSDEF	12.20	1.00
FTSM	10.99	0.89

Losers (PKR)

GRYL	3.16	
SGPLDEF	-0.50	4.18
FUDLM	-0.67	6.12
PPVDEF	-0.63	5.77
TSMF	-0.48	4.51
UCAPM	-0.20	2.00
FDIBL	-0.21	2.16
GEMSPNLXB	-1.00	11.90
UBDL	-1.10	13.53
PSMC	-49.70	613.06

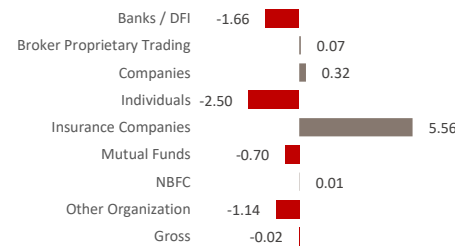
Source: PSX

Overall Sector Turnover (%)

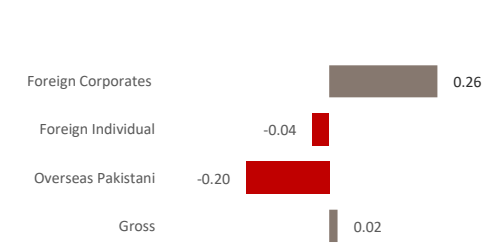


Source: PSX

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	-0.42	-0.55	-0.12	-0.31	-0.14	0.00	0.09	-0.03	0.02	-0.20	-1.66
	Broker Proprietary Trading	0.09	-0.05	-0.02	0.00	0.08	-0.01	0.01	-0.09	-0.00	0.07	0.07
	Companies	0.48	0.12	-0.07	-0.01	-0.12	0.04	0.12	-0.02	0.00	-0.23	0.32
	Individuals	-0.31	-0.46	-0.71	-0.15	-0.60	-0.01	-0.20	0.26	-0.03	-0.28	-2.50
	Insurance Companies	0.30	3.27	0.46	-0.43	1.33	0.09	0.04	0.06	0.01	0.43	5.56
	Mutual Funds	-0.04	-0.04	-0.01	-0.21	-0.31	-0.06	-0.03	-0.04	0.00	0.03	-0.70
	NBFC	0.00	0.00	-0.00	-0.00	0.01	0.00	0.00	-0.00	-	0.00	0.01
	Other Organization	0.01	-1.31	-0.00	-0.19	-0.05	-0.00	0.06	-	-	0.35	-1.14
LIPI Total	0.10	0.99	-0.47	-1.30	0.19	0.05	0.10	0.13	-0.00	0.18	-0.02	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.09	-0.89	0.37	1.27	-0.16	-0.01	-0.09	-0.05	-0.01	-0.08	0.26
	Foreign Individual	-	-0.04	-	-	-0.00	-	-	-	-	-	-0.04
	Overseas Pakistani	-0.01	-0.06	0.10	0.03	-0.03	-0.05	-0.01	-0.08	0.01	-0.09	-0.20
	Total	-0.10	-0.99	0.47	1.30	-0.19	-0.05	-0.10	-0.13	0.00	-0.18	0.02

Source: NCCPL

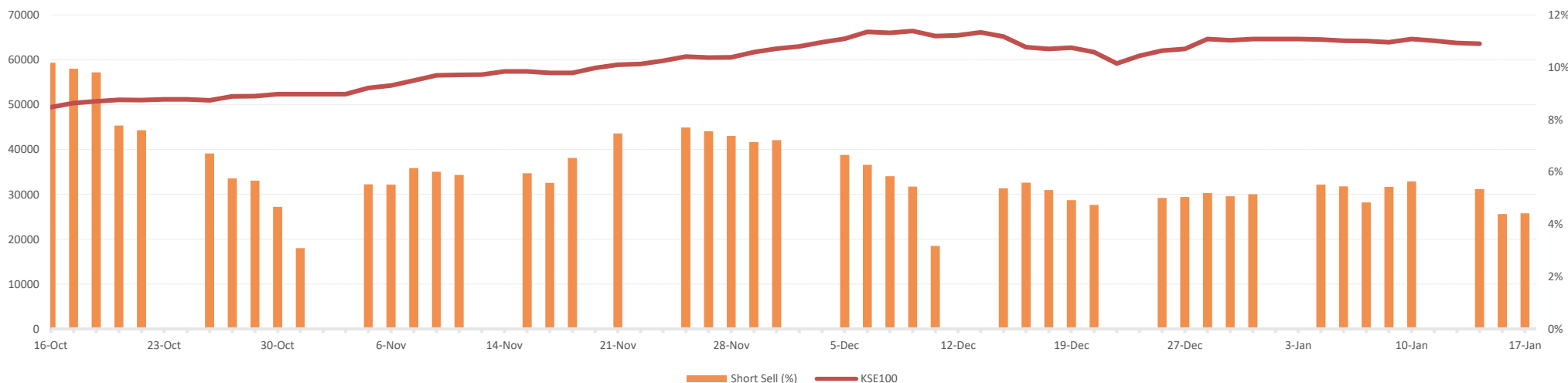
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	18/Jan/24	NATF	Mr. Zahid Majeed	Non-Executive Director	900	-	53.00	900	143,100
2	17/Jan/24	SERT	Mohammad Hameed	Executive Director	-	-	0.00	-	-
3	17/Jan/24	SHFA	Dr. Zeeshan Bin Ishtiaque	Executive	161,600	-	139.52	161,600	22,546,432

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, January 17, 2024

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCHM-JAN	898	35.60%	0.40%	811	10.7% ▲
PSMC-JAN	213	28.75%	0.98%	229	7.3% ▼
ATRL-JAN	342	21.36%	0.80%	433	21.0% ▼
PIOC-JAN	268	17.31%	0.26%	248	7.8% ▲
PTC-JAN	2,852	13.96%	0.48%	2,692	6.0% ▲
PIAA-JAN	2,418	12.73%	1.28%	3,334	27.5% ▼
TREET-JAN	1,890	11.80%	1.02%	1,777	6.4% ▲
PRL-JAN	1,420	9.86%	0.63%	1,524	6.9% ▼
UNITY-JAN	2,335	7.78%	0.49%	2,359	1.0% ▼
SNGP-JAN	260	7.60%	0.09%	374	30.4% ▼

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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