

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
49 mn	▼ -0.94%	101 mn	▼ -0.43%	29 mn	▼ -1.23%	34 mn	▼ -1.06%	73 mn	▼ -0.27%
41,442.07	-391.59	27,442.10	-118.86	14,760.08	-183.48	70,748.72	-755.07	19,765.76	-53.38

Market Summary

The stock market on Thursday plunged near 400 points and concluded the session in the red zone amid renewed political uncertainty over the expected arrest of former prime minister Imran Khan as the police has surrounded his residence amid the alleged refuge of terrorists. The benchmark KSE-100 index made an intra-day high and low at 41,964 (131 points) and 41,412 (-422 points) respectively while closed at 41,442 by losing -392 points. PKR in today's interbank depreciated by Rs0.22 against USD and closed at Rs285.62. The value of shares traded during the day was Rs2.999 billion. Market capitalization stood at around Rs6.219 trillion. Overall, trading volumes for the day decreased to 101 million shares compared with Wednesday's tally of 125 million. WTL was the volume leader with 9.9 million shares, losing Rs0.01 to close at Rs1.12. It was followed by PRL with 7.5 million shares, gaining Rs0.17 to close at Rs13.96, and CENERGY with 6.7 million shares, gaining Rs0.01 to close at Rs3.43.

Volume Leaders ('000)

WTL	9,892
PRL	7,526
CENERGY	6,662
OGDCXD	4,997
FFL	4,929
MLCF	4,211
AIRLINK	4,105
TELE	3,393
PPL	2,780
KEL	2,766

Gainers (PKR)

DNCCDEF	10.67	1.00
BILFDEF	2.48	0.19
FPRM	4.49	0.34
TSBL	13.38	1.00
SMCPL	13.74	0.99
PRWM	28.17	1.97
JDMT	41.41	2.89
KPUS	87.04	6.07
ELSM	90.94	6.34
ZIL	316.00	22.00

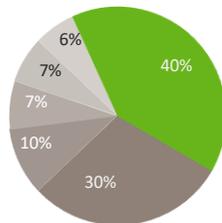
Losers (PKR)

UCAPM	-1.59	
PKGIDEF	-0.87	7.10
PMI	-0.14	1.34
PILDEF	-0.05	0.60
AEL	-1.11	13.69
NAGC	-4.65	59.35
HICLXD	-0.39	5.16
CENI	-0.89	15.00
SEL	-0.35	6.08
JKSM	-2.25	39.75

Source: PSX

Overall Sector Turnover (%)

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



Source: PSX

LIPI (USD'mn)

Banks / DFI	-0.12
Broker Proprietary Trading	-0.08
Companies	0.19
Individuals	1.25
Insurance Companies	-0.37
Mutual Funds	0.79
NBFC	0.01
Other Organization	0.03
Gross	0.11

FIPI (USD'mn)

Foreign Corporates	-0.26
Foreign Individual	0.00
Overseas Pakistani	0.15
Gross	-0.11

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	-0.12	0.08	-	-0.00	0.03	0.03	0.00	0.04	-0.01	-0.17	-0.12
	Broker Proprietary Trading	-0.02	-0.01	-0.01	0.01	0.04	0.01	0.02	-0.04	-0.07	-0.01	-0.08
	Companies	0.02	0.05	-0.00	-0.00	0.06	0.00	0.01	0.05	-0.01	0.02	0.19
	Individuals	0.26	0.13	0.05	-0.03	0.17	0.05	0.01	0.20	0.15	0.27	1.25
	Insurance Companies	-0.11	-0.01	-0.00	0.00	-0.07	-0.04	-0.00	-0.07	-0.05	-0.02	-0.37
	Mutual Funds	-0.08	-0.25	0.00	-0.00	-0.23	-0.00	-0.03	-0.06	-0.03	-0.11	-0.79
	NBFC	0.00	-	-	-	0.00	0.00	-	-	-	-0.00	0.01
	Other Organization	-0.01	0.03	-0.01	0.00	0.01	0.00	0.00	-0.00	-	0.00	0.03
	LIPI Total	-0.05	0.02	0.04	-0.02	0.02	0.04	0.01	0.11	-0.02	-0.04	0.11

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	0.00	-0.04	-0.00	0.01	-0.02	-0.04	-0.03	-0.14	-0.00	0.00	-0.26
	Foreign Individual	-	-	-	-	-	0.00	-	-	-	0.00	0.00
	Overseas Pakistani	0.04	0.03	-0.04	0.01	-0.00	-0.00	0.02	0.04	0.02	0.03	0.15
	Total	0.05	-0.02	-0.04	0.02	-0.02	-0.04	0.03	-0.11	0.02	0.04	-0.11

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	17/May/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	1,152,977	-	74.25	1,152,977	85,714,380
2	18/May/23	FEROZ	Mr. Osman Khalid Waheed	Executive Director	-	-	0.00	-	-
3	17/May/23	BNL	Omer Shafiq Chaudhry	Executive Director	50,000	-	14.25	50,000	712,500

Source: PSX

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, May 17, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCHM-MAYC	3,027	96.49%	0.80%	2,666	13.5% ▲
PIOC-MAY	3,580	79.54%	3.15%	3,762	4.8% ▼
CHCC-MAYB	175	78.33%	0.15%	186	5.8% ▼
MLCF-MAY	3,826	67.63%	0.79%	4,143	7.6% ▼
UBL-MAYB	104	44.42%	0.02%	117	11.2% ▼
ATRL-MAY	1,075	40.97%	2.52%	1,071	0.4% ▲
LUCK-MAY	256	38.80%	0.23%	256	0.1% ▲
BIPL-MAYB	433	28.13%	0.13%	495	12.5% ▼
DGKC-MAY	967	27.16%	0.44%	1,038	6.8% ▼
SEARL-MAY	802	25.43%	0.46%	796	0.8% ▲

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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