

# MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
949 mn	▼ -3.64%	1,513 mn	▼ -3.84%	120 mn	▼ -3.26%	189 mn	▼ -3.61%	915 mn	▼ -3.85%
<b>62,833.03</b>	<b>-2,371.64</b>	<b>41,967.53</b>	<b>-1,676.30</b>	<b>21,002.23</b>	<b>-708.52</b>	<b>105,879.2</b>	<b>-3,966.65</b>	<b>30,634.14</b>	<b>-1,227.77</b>

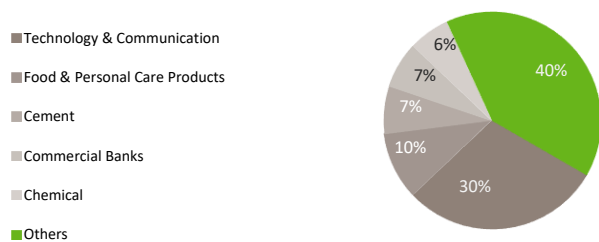
## Market Summary

The stock market on Tuesday plunged over 2300 points and concluded the session in the red zone amid profit-taking seen on the index & now investors are keenly awaiting the IMF Board meeting which is scheduled on January 11, 2024. The Benchmark KSE-100 index made an intra-day high and low at 66,132.03 (-72 points) and 62,360.78 (-2843 points) respectively while closed at 62,833.03 by losing 2372 points. PKR in today's interbank appreciated by Rs0.19 against USD and closed at Rs283.01. The value of shares traded during the day was Rs 29.098 billion. Market capitalization stood at around Rs9.076 trillion. Overall, trading volumes for the day decreased to 1514 million shares compared with Monday's tally of 1890 million. KEL was the volume leader with 341.1 million shares, losing Rs0.53 to close at Rs5.3. It was followed by WTL with 175.8 million shares, losing Rs0.2 to close at Rs1.7 and CENERGY with 131.7 million shares, losing Rs0.89 to close at Rs5.01.

Volume Leaders ('000)		Gainers (PKR)		Losers (PKR)	
KEL	341,068	TBL	13.00	FIBLM	2.80
WTL	175,826	ASHT	13.01	BILFDEF	-0.55
CENERGY	131,692	GEMSPNL...	12.95	DFSM	-0.61
BOP	118,010	FRCL	17.75	MODAM	-0.79
PTC	73,633	SANSM	14.63	NCMLDEF	-0.73
PIBTL	46,999	OML	17.00	FCSC	-0.25
FFL	46,577	CWSMDEF	6.37	PACE	-0.51
HASCOLDEF	37,858	SLL	2.49	CENERGY	-0.89
PAEL	32,171	LSEVL	5.27	KOSM	-0.75
KOSM	26,787	PSMC	601.07	DWSMDEF	-0.52

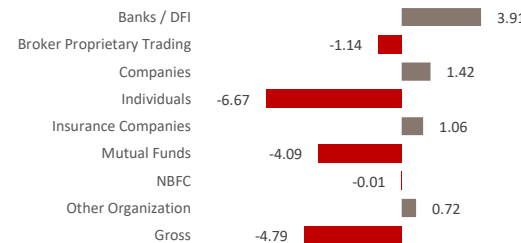
Source: PSX

Overall Sector Turnover (%)

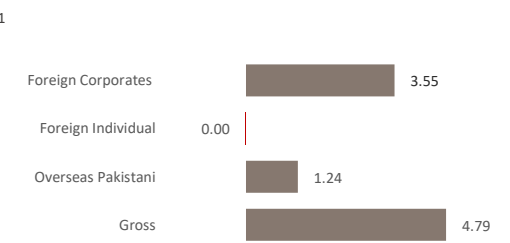


Source: PSX

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	0.74	0.42	0.04	-0.04	0.73	0.70	0.08	-0.14	0.20	1.18	3.91
	Broker Proprietary Trading	-0.13	-0.28	-0.08	-0.05	-0.06	0.22	-0.47	-0.09	-0.08	-0.12	-1.14
	Companies	-0.02	1.31	0.02	0.04	0.24	0.22	-0.21	-0.06	0.00	-0.13	1.42
	Individuals	-0.77	-1.12	-0.01	-0.18	-0.94	-1.13	-1.10	0.25	-0.22	-1.45	-6.66
	Insurance Companies	0.06	0.30	0.04	0.00	0.23	0.02	0.15	-0.03	0.00	0.28	1.06
	Mutual Funds	-0.57	-0.70	-0.65	-0.02	-1.17	-0.10	-0.26	-0.29	0.04	-0.39	-4.09
	NBFC	-	-0.00	0.00	-0.02	0.00	-	-0.00	-0.00	-	0.01	-0.01
	Other Organization	-0.04	-0.04	0.31	0.04	0.06	0.02	0.14	0.31	-0.02	-0.06	0.72
<b>LIPI Total</b>	<b>-0.72</b>	<b>-0.10</b>	<b>-0.32</b>	<b>-0.23</b>	<b>-0.92</b>	<b>-0.04</b>	<b>-1.67</b>	<b>-0.05</b>	<b>-0.07</b>	<b>-0.67</b>	<b>-4.79</b>	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.46	0.17	0.25	0.05	0.50	1.33	-0.02	0.07	0.61	3.55
	Foreign Individual	0.00	0.00	-	-	-	-	-0.00	-	-0.00	-0.00
	Overseas Pakistani	0.27	-0.07	0.08	0.18	0.41	-0.10	0.33	0.07	-0.00	0.06
<b>Total</b>	<b>0.72</b>	<b>0.10</b>	<b>0.32</b>	<b>0.23</b>	<b>0.92</b>	<b>0.04</b>	<b>1.67</b>	<b>0.05</b>	<b>0.07</b>	<b>0.67</b>	<b>4.79</b>

Source: NCCPL

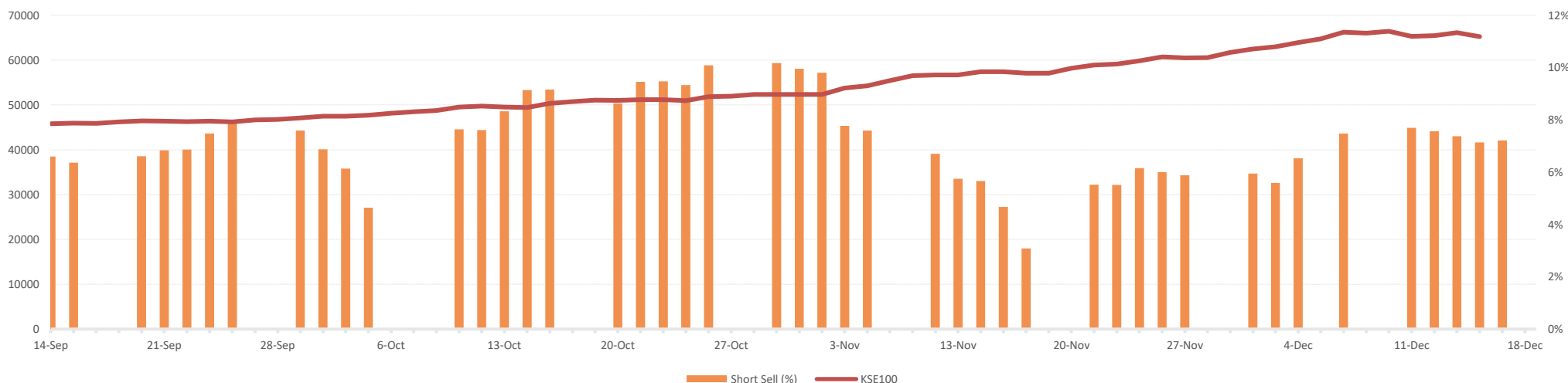
## INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	18/Dec/23	ASC	Kamran Ahmed Khalili	Executive Director	-	10,000,000	11.99	-10,000,000	-119,900,000
2	15/Dec/23	FECM	Nauman Rathore	Substantial Shareholder	233	-	5.63	233	1,312

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, December 18, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
TREET-DECB	2,660	78.92%	3.31%	2,444	8.9% ▲
LUCK-DEC	120	46.97%	0.13%	123	2.5% ▼
ISL-DEC	169	32.50%	0.11%	168	0.6% ▲
SNGP-DEC	1,095	25.60%	0.38%	1,108	1.2% ▼
ATRL-DEC	502	25.00%	1.18%	496	1.3% ▲
PIOC-DEC	297	21.69%	0.26%	297	0.3% ▼
AGL-DEC	1,177	19.61%	0.55%	1,106	6.5% ▲
DGKC-DEC	1,689	18.98%	0.77%	1,627	3.8% ▲
PSMC-DEC	129	15.21%	0.59%	109	18.2% ▲
NRL-DEC	259	12.80%	0.99%	230	12.5% ▲

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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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