

# MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
146 mn	▲ 0.13%	287 mn	▲ 0.11%	32 mn	▲ 0.16%	55 mn	▲ 0.16%	179 mn	▲ 0.12%
<b>63,282.22</b>	<b>79.82</b>	<b>42,859.42</b>	<b>45.88</b>	<b>21,275.20</b>	<b>34.78</b>	<b>106,569.4</b>	<b>165.21</b>	<b>31,120.12</b>	<b>37.19</b>

## Market Summary

The stock market on Friday opened on a positive note. However, later on, it lost the impetus and reversed almost all of its intra-day gains while concluding the session in the green zone amid profit-taking by the investors. The Benchmark KSE-100 index made an intra-day high and low at 63,911.85 (709.45 points) and 63,214.86 (12.46 points) respectively while closed at 63,282.22 by gaining 79.82 points. PKR in today's interbank appreciated by Rs 0.0824 against USD and closed at Rs 279.8961. The value of shares traded during the day was Rs9.320 billion. Market capitalization stood at around Rs 9.249 trillion. Overall, trading volumes for the day decreased to 287.2 million shares compared with Thursday's tally of 445.7 million. KEL was the volume leader with 49.8 million shares, losing Rs0.03 to close at Rs5.44. It was followed by PIAA with 43.3 million shares, gaining Rs0.48 to close at Rs12.04 and PTC with 14.2 million shares, losing Rs0.43 to close at Rs13.83 .

### Volume Leaders ('000)

KEL	49,813
PIAA	43,344
PTC	14,162
WTL	10,549
HASCOLDEF	10,492
PIBTL	9,747
AIRLINK	8,663
CENERGY	8,312
LOTCHEM	7,609
TREET	7,117

### Gainers (PKR)

UVIC	7.50	0.84
UCAPM	2.25	0.25
DSMLDEF	12.05	1.00
JUBSDEF	13.20	1.00
GAMON	13.00	0.96
TCORP	14.03	1.00
SASMLXD	37.24	2.60
GAL	68.61	4.79
GHNI	168.23	11.70
MFFL	130.99	9.14

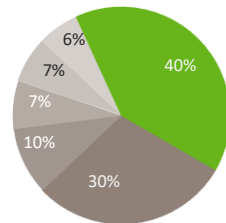
### Losers (PKR)

FECM	-4.41	
TRSM	-0.28	1.52
ASLPS	-0.79	8.00
SLLDEF	-0.20	2.09
TPLI	-1.00	10.67
GEMSPNLXB	-1.00	10.90
IMAGE	-1.28	15.73
TBL	-4.46	55.00
JKSM	-2.85	35.15
JDMT	-4.61	56.88

Source: PSX

### Overall Sector Turnover (%)

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



Source: PSX

### LIPI (USD'mn)

Banks / DFI	-0.06
Broker Proprietary Trading	-0.07
Companies	-0.54
Individuals	-0.51
Insurance Companies	0.96
Mutual Funds	-0.19
NBFC	0.01
Other Organization	-0.41
Gross	0.82

### FIPI (USD'mn)

Foreign Corporates	0.56
Foreign Individual	0.00
Overseas Pakistani	0.26
Gross	0.82

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.09	0.02	-0.03	-	-0.07	-0.28	-0.08	0.02	-	0.27	-0.06
	Broker Proprietary Trading	0.06	0.02	0.09	0.01	-0.09	-0.08	0.07	0.00	-0.01	-0.13	-0.07
	Companies	0.03	0.01	-0.06	0.00	0.05	0.01	0.03	0.01	-	-0.63	-0.54
	Individuals	-0.31	0.20	0.09	0.01	-0.48	0.19	-0.10	-0.10	0.01	-0.03	-0.51
	Insurance Companies	0.18	0.23	-0.07	-	0.14	-0.16	0.06	0.01	-0.00	0.58	0.96
	Mutual Funds	0.03	-0.09	-0.09	-0.00	0.02	-0.07	0.00	-0.02	0.01	0.02	-0.19
	NBFC	-	-	-0.00	-0.00	-	-	-0.00	0.00	-	0.01	0.01
	Other Organization	0.04	-0.24	-0.05	-	-0.01	0.01	0.00	0.01	-	-0.17	-0.41
<b>LIPI Total</b>	<b>0.13</b>	<b>0.14</b>	<b>-0.13</b>	<b>0.02</b>	<b>-0.44</b>	<b>-0.37</b>	<b>-0.03</b>	<b>-0.06</b>	<b>0.01</b>	<b>-0.08</b>	<b>-0.82</b>	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.11	-0.17	0.15	-	0.46	0.36	-0.01	-0.08	-0.01	-0.02	0.56
	Foreign Individual	-	0.00	-	-	-	-	-	-	-0.00	-	-0.00
	Overseas Pakistani	-0.01	0.03	-0.02	-0.02	-0.02	0.01	0.04	0.14	-0.00	0.10	0.26
	<b>Total</b>	<b>-0.13</b>	<b>-0.14</b>	<b>0.13</b>	<b>-0.02</b>	<b>0.44</b>	<b>0.37</b>	<b>0.03</b>	<b>0.06</b>	<b>-0.01</b>	<b>0.08</b>	<b>0.82</b>

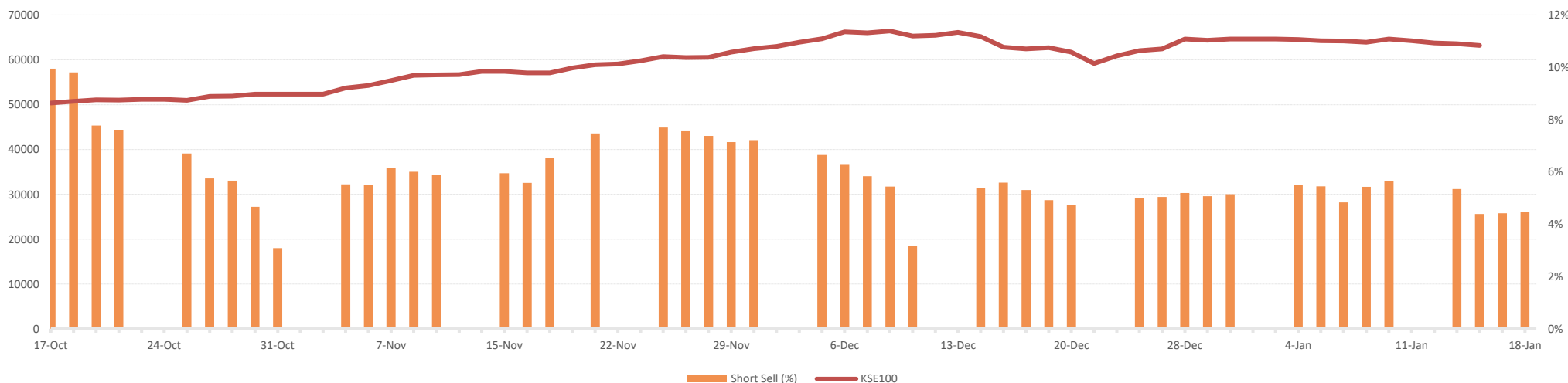
Source: NCCPL

## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	18/Jan/24	FUDLM	FARAH QURESHI	Non-Executive Director	1,000	-	6.12	1,000	6,120
2	15/Jan/24	ILP	Farwa Hasnain	Independent Director	1	-	72.00	1	72

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, January 18, 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	894	35.29%	0.39%	898	0.5% ▼
ATRL-JAN	346	23.60%	0.81%	342	1.1% ▲
PIOC-JAN	249	15.32%	0.24%	268	7.1% ▼
PIAA-JAN	3,044	13.29%	1.61%	2,418	25.9% ▲
PTC-JAN	1,986	9.56%	0.34%	2,852	30.4% ▼
TREET-JAN	1,248	7.66%	0.67%	1,890	34.0% ▼
SNGP-JAN	246	7.50%	0.09%	260	5.6% ▼
DGKC-JAN	468	7.34%	0.21%	396	18.2% ▲
UNITY-JAN	2,096	7.06%	0.44%	2,335	10.2% ▼
PRL-JAN	927	6.54%	0.41%	1,420	34.7% ▼

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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