

MARKET WRAP



| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|---------------|---------|---------------|----------|--------------|----------|--------------|----------|---------------|----------|
| 235 mn | ▲ 0.01% | 364 mn | ▼ -0.14% | 47 mn | ▼ -0.24% | 75 mn | ▼ -0.14% | 160 mn | ▼ -0.38% |
| 60,464.24 | 4.50 | 40,736.57 | -56.36 | 20,297.59 | -49.26 | 100,283.8 | -141.08 | 29,286.79 | -111.59 |

Market Summary

The stock market on Tuesday remained positive in first half of the day. However, it experienced a decline in the second half and concluded the session in the green zone amid political uncertainty creating an atmosphere of ambiguity and unpredictability. The Benchmark KSE-100 index made an intra-day high and low at 61,237.51 (777.77 points) and 60,420.83 (-38.91 points) respectively while closed at 60,464.24 by gaining 4.50 points. PKR in today's interbank depreciated by Rs 0.2097 against USD and closed at Rs 279.5654. The value of shares traded during the day was Rs10.926 billion. Market capitalization stood at around Rs 8.777 trillion. Overall, trading volumes for the day increased to 364.30 million shares compared with Monday's tally of 261.64 million. BOP was the volume leader with 117 million shares, gaining Rs0.25 to close at Rs6.27. It was followed by PIAA with 19.3 million shares, gaining Rs0.04 to close at Rs11.1 and KEL with 19.2 million shares, losing Rs0.04 to close at Rs4.26.

Volume Leaders ('000)

| | |
|-------|---------|
| BOP | 117,022 |
| PIAA | 19,290 |
| KEL | 19,169 |
| WTL | 16,497 |
| PRL | 13,780 |
| UNITY | 10,506 |
| OGDC | 10,493 |
| PAEL | 10,183 |
| DFML | 9,676 |
| PPL | 7,219 |

Gainers (PKR)

| | | |
|----------|-------|------|
| PILDEF | 0.99 | 0.14 |
| GFIL | 7.50 | 0.87 |
| HAEL | 8.28 | 0.93 |
| ASTM | 7.59 | 0.84 |
| NCMLDEF | 4.15 | 0.45 |
| BILFDEF | 2.22 | 0.20 |
| HIRATDEF | 1.34 | 0.12 |
| HWQSDEF | 9.79 | 0.79 |
| PINL | 7.14 | 0.56 |
| GEMBLUEX | 19.73 | 1.38 |

Losers (PKR)

| | | |
|---------|--------|--------|
| FECM | -4.57 | |
| FIBLM | -0.50 | 3.10 |
| HICL | -0.64 | 5.96 |
| HIFA | -0.24 | 2.71 |
| ARCTM | -1.27 | 15.60 |
| JUBSDEF | -1.28 | 15.74 |
| BELADEF | -3.46 | 42.67 |
| GATIR | -2.25 | 27.75 |
| IBFL | -30.70 | 379.26 |
| SMLDEF | -2.76 | 34.60 |

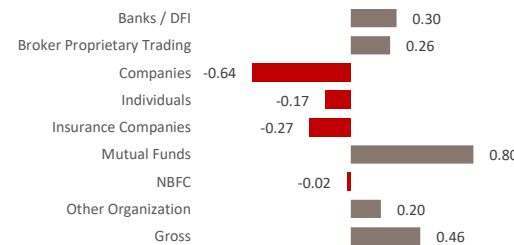
Source: PSX

Overall Sector Turnover (%)

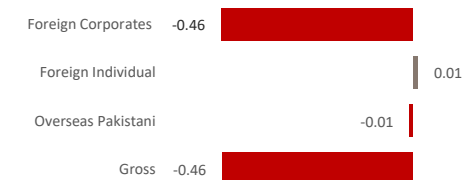


Source: PSX

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 | 0.17 | 0.03 | 0.12 | 0.01 | 0.33 | 0.06 | -0.18 | 0.00 | -0.02 | -0.22 | 0.30 |
| | Broker Proprietary Trading | 0.01 | -0.09 | 0.03 | 0.08 | 0.14 | 0.18 | -0.08 | -0.06 | 0.00 | 0.05 | 0.26 |
| | Companies | 0.01 | -0.20 | -0.03 | -0.01 | -0.19 | -0.15 | 0.01 | -0.07 | 0.00 | -0.02 | -0.64 |
| | Individuals | -0.20 | 0.30 | -0.10 | 0.02 | -0.17 | -0.66 | 0.37 | 0.20 | -0.09 | 0.17 | -0.17 |
| | Insurance Companies | 0.07 | -0.10 | 0.01 | 0.00 | 0.04 | -0.00 | 0.01 | 0.01 | 0.14 | -0.46 | -0.27 |
| | Mutual Funds | 0.09 | -0.09 | 0.01 | 0.00 | 0.00 | 0.63 | -0.10 | 0.25 | -0.17 | 0.16 | 0.80 |
| | NBFC | 0.00 | -0.03 | 0.01 | -0.00 | -0.00 | - | -0.00 | - | - | 0.00 | -0.02 |
| | Other Organization | 0.00 | 0.04 | 0.01 | -0.04 | 0.01 | -0.00 | -0.00 | 0.04 | 0.12 | 0.01 | 0.20 |
| LIPI Total | 0.17 | -0.13 | 0.04 | 0.06 | 0.17 | 0.06 | 0.03 | 0.38 | -0.01 | -0.31 | 0.46 | |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|--------------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|--------------|
| FIPI Portfolio | Foreign Corporates | -0.10 | 0.06 | -0.06 | - | -0.11 | -0.10 | -0.06 | -0.33 | - | 0.25 | -0.46 |
| | Foreign Individual | - | - | - | - | - | - | - | 0.01 | - | - | 0.01 |
| | Overseas Pakistani | -0.07 | 0.07 | 0.02 | -0.06 | -0.05 | 0.04 | 0.03 | -0.06 | 0.01 | 0.06 | -0.01 |
| | Total | -0.17 | 0.13 | -0.04 | -0.06 | -0.17 | -0.06 | -0.03 | -0.38 | 0.01 | 0.31 | -0.46 |

Source: NCCPL

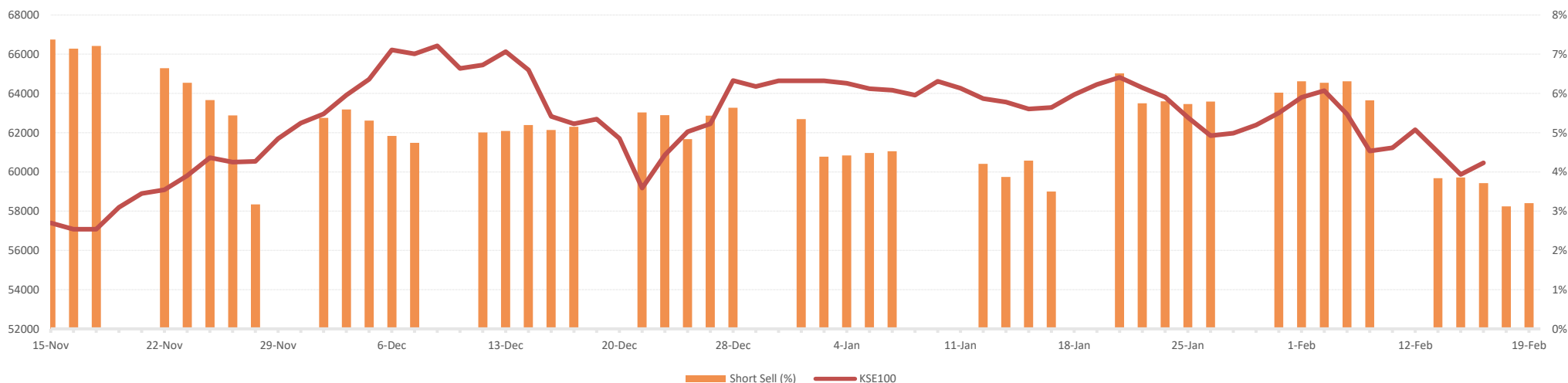
INSIDER TRANSACTIONS



| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|--------------------------|-------------------------|-----------|---------|-----------|------------|------------|
| 1 | 19/Feb/24 | TCORP | Danish Elahi | Substantial Shareholder | 112,000 | - | 15.00 | 112,000 | 1,680,000 |
| 2 | 19/Feb/24 | HUMNL | DURAIQ QURESHI | Executive Director | 3,500,000 | - | 6.53 | 3,500,000 | 22,855,000 |
| 3 | 20/Feb/24 | HINOON | Ashfaq | Executive | - | 5,000 | 504.65 | -5,000 | -2,523,900 |
| 4 | 20/Feb/24 | JDWS | Mr. Jahangir Khan Tareen | Executive Director | 124,080 | 124,080 | 400.00 | - | - |

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, February 19, 2024

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| EFERT-FEB | 168 | 57.53% | 0.03% | 138 | 21.7% ▲ |
| ATRL-FEBB | 362 | 41.87% | 0.85% | 385 | 5.8% ▼ |
| PIAA-FEB | 4,843 | 23.29% | 2.56% | 2,914 | 66.2% ▲ |
| LOTCHM-FEB | 661 | 20.84% | 0.29% | 661 | - |
| DFML-FEB | 434 | 13.70% | 0.78% | 302 | 43.8% ▲ |
| PIOC-FEB | 167 | 12.34% | 0.16% | 161 | 4.2% ▲ |
| SNGP-FEB | 170 | 9.93% | 0.06% | 154 | 10.1% ▲ |
| UNITY-FEB | 2,130 | 8.05% | 0.45% | 1,967 | 8.3% ▲ |
| ASC-FEB | 308 | 6.30% | 0.09% | 318 | 3.1% ▼ |
| DGKC-FEB | 233 | 5.91% | 0.11% | 115 | 102.2% ▲ |

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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