

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
57 mn	▲ 0.23%	117 mn	▲ 0.47%	28 mn	▲ 0.16%	26 mn	▲ 0.09%	61 mn	▲ 0.53%
45,910.46	107.27	30,639.33	143.82	16,138.56	26.33	77,572.06	68.19	22,319.41	118.24

Market Summary

The stock market on Wednesday remained volatile throughout the day and concluded the session in the red zone amid rupee slips lower against US dollar in open market. The Benchmark KSE-100 index made an intra-day high and low at 46,035.09 (124.63 points) and 45,808.10 (-102 points) respectively while closed at 45,889.57 by losing 20.89 points. PKR in today's interbank appreciated by Rs1.02 against USD and closed at Rs293.88. The value of shares traded during the day was Rs 3.636 billion. Market capitalization stood at around Rs6.800 trillion. Overall, trading volumes for the day increased to 129 million shares compared with Tuesday's tally of 117 million. TREET was the volume leader with 17.8 million shares, gaining Rs0.56 to close at Rs17.12. It was followed by SEARLR2 with 16 million shares, losing Rs0.52 to close at Rs0.25 and PPL with 6.1 million shares, losing Rs1.52 to close at Rs71.62.

Volume Leaders ('000)

TREET	17,800
SEARLR2	15,955
PPL	6,147
WTL	4,857
UNITY	4,793
NCPL	3,878
TOMCL	3,545
YOUW	3,502
CENERGY	3,111
MLCF	3,067

Gainers (PKR)

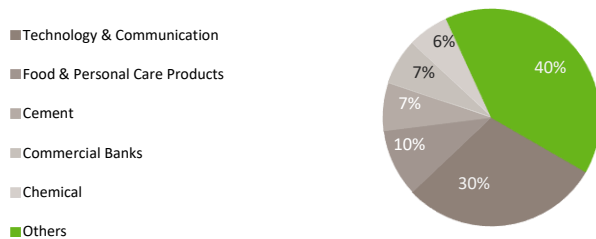
TSMF	4.49	0.59
PGLC	4.59	0.50
DFSM	2.30	0.20
FTSM	11.94	0.98
QUET	11.38	0.88
PASLDEF	0.68	0.05
JDMT	48.39	3.38
PAKD	76.64	5.35
PHDL	177.13	12.30
AKDHL	136.62	9.53

Losers (PKR)

SEARLR2	786	-0.55	0.25	5.05
CTM		-0.17		2.01
BHAT		-74.20		915.75
NSRM		-1.27		15.95
MEHT		-36.10		460.60
SGPL		-0.42		5.55
BECO		-0.49		7.70
IGIHL		-4.73		77.26
HAEL		-0.40		7.00

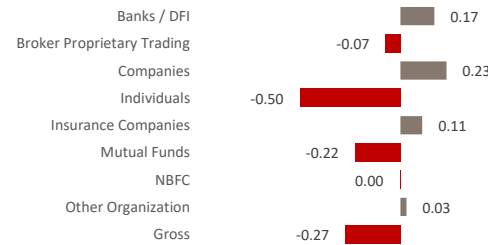
Source: PSX

Overall Sector Turnover (%)

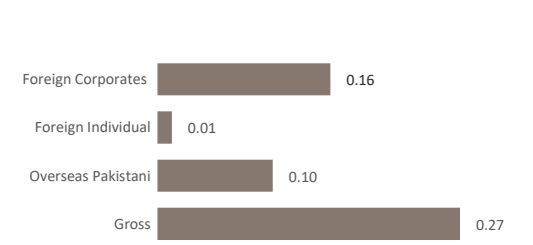


Source: PSX

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	-0.00	0.06	0.04	-	0.10	-0.04	-0.03	0.00	-	0.03	0.17
	Broker Proprietary Trading	0.02	-0.05	-0.00	-0.00	0.06	-0.03	-0.00	-0.04	-0.01	-0.02	-0.07
	Companies	-0.01	-0.10	0.00	0.01	0.02	0.00	0.16	-0.00	0.00	0.14	0.23
	Individuals	0.03	-0.15	0.01	0.09	-0.40	0.09	-0.09	0.01	0.05	-0.13	-0.50
	Insurance Companies	0.20	-0.09	0.00	-0.00	0.08	0.00	-0.04	0.00	-0.04	-0.00	0.11
	Mutual Funds	-0.02	-0.02	0.02	-0.11	-0.02	-0.03	0.04	0.01	-0.00	-0.08	-0.22
	NBFC	0.00	-	-	-0.00	0.00	-	-0.00	-	-	-0.00	-0.00
	Other Organization	0.01	0.02	-0.00	0.00	-0.01	0.00	0.02	-	-	-0.01	0.03
LIPI Total	0.21	-0.32	0.07	-0.02	-0.17	-0.01	0.04	-0.02	-0.00	-0.07	-0.27	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.23	0.32	-0.09	0.00	0.14	0.01	0.01	0.00	-	-0.00	0.16
	Foreign Individual	-	-	-	-	-	-	0.02	-0.00	-	-0.00	0.01
	Overseas Pakistani	0.01	0.00	0.02	0.02	0.03	0.00	-0.07	0.01	0.00	0.08	0.10
	Total	-0.21	0.32	-0.07	0.02	0.17	0.01	-0.04	0.02	0.00	0.07	0.27

Source: NCCPL

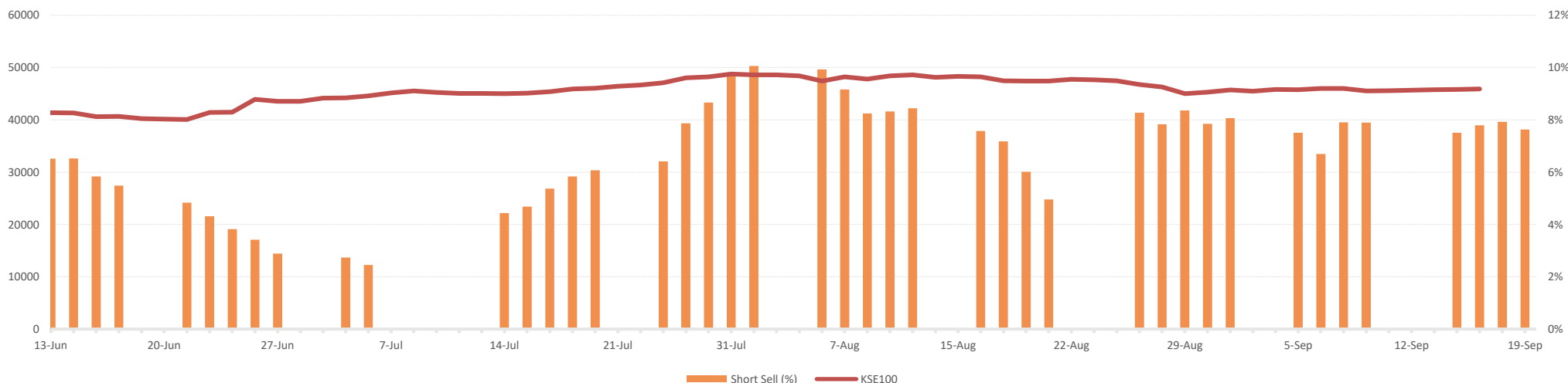
INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	19/Sep/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	140,289	-	95.88	140,289	13,463,158
2	19/Sep/23	CHAS	Mr. Abbas Sarfaraz Khan	Non-Executive Director	2,500	-	58.00	2,500	145,000

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, September 19, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
ATRL-SEP	1,962	66.39%	4.60%	1,886	4.0% ▲
NRL-SEP	1,013	65.80%	3.86%	973	4.1% ▲
TREET-SEP	1,076	63.51%	1.34%	1,072	0.4% ▲
PIOC-SEP	1,020	58.69%	0.90%	1,098	7.1% ▼
SEARL-SEPB	1,034	50.64%	0.59%	1,583	34.7% ▼
AGL-SEP	2,258	50.45%	1.05%	2,301	1.9% ▼
DFML-SEP	2,805	48.57%	5.05%	2,998	6.4% ▼
NCPL-SEP	1,238	38.65%	0.56%	576	115.0% ▲
NPL-SEP	155	34.38%	0.10%	159	2.2% ▼
GHNI-SEP	175	28.16%	1.37%	173	1.2% ▲

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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