

# MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
65 mn	▼ -1.23%	166 mn	▼ -0.93%	40 mn	▼ -1.57%	36 mn	▼ -0.94%	88 mn	▼ -0.94%
<b>39,342.89</b>	<b>-489.56</b>	<b>26,674.92</b>	<b>-249.95</b>	<b>14,459.95</b>	<b>-230.89</b>	<b>65,875.75</b>	<b>-626.15</b>	<b>19,172.30</b>	<b>-181.58</b>

## Market Summary

The stock market on Wednesday remained depressed for the majority part of the day and concluded the session in the red zone amid the political and macroeconomic uncertainty prevailing in the country. The benchmark KSE-100 index made an intra-day high and low at 40,022 (190 points) and 39,277 (--556 points) respectively while closed at 39,343 by losing 490 points. PKR in today's interbank depreciated by Rs0.25 against USD and closed at Rs225.40. The value of shares traded during the day was Rs4.052 billion. Market capitalization stood at around Rs6.297 trillion. Overall, trading volumes for the day decreased to 166 million shares compared with Tuesday's tally of 263 million. WTL was the volume leader with 17.5 million shares, losing Rs0.01 to close at Rs1.16. It was followed by HUMNL with 11.9 million shares, losing Rs0.02 to close at Rs5.6 and DFMLDEF with 8.6 million shares, losing Rs1 to close at Rs11.47.

### Volume Leaders ('000)

WTL	17,471
HUMNL	11,876
DFMLDEF	8,573
KEL	7,702
HASCOLDEF	6,750
CNERGY	5,709
TPLP	5,331
PRL	5,047
UNITY	4,663
TRG	3,884

### Gainers (PKR)

SHNI	3.2	0.4
MSOTPS	8.26	1
DSIL	2.71	0.3
ESBL	3.93	0.38
FECM	3.29	0.29
DWSMDEF	2.39	0.19
JUBSDEF	3.25	0.25
HIRATDEF	1.92	0.14
SGPL	6.5	0.46
IML	12.8	0.9

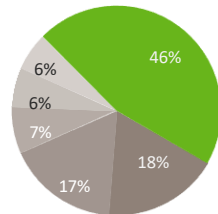
### Losers (PKR)

SLL	-0.1	1.61
PILDEF	-0.18	0.64
FPJM	-0.26	1.31
SBL	-1	5.61
PGLCXD	-0.98	6.58
RICL	-0.74	5.37
GRYL	-0.42	3.06
FPRM	-0.71	5.61
BECO	-1	9.2
BGL	-0.99	9.11

Source: PSX

### Overall Sector Turnover (%)

- Technology & Communication
- Power Generation & Distribution
- Chemical
- Oil & Gas Marketing Companies
- Cement
- Others



Source: PSX

### LIPI (USD'mn)

Banks / DFI	0.08
Broker Proprietary Trading	-0.74
Companies	0.77
Individuals	-0.89
Insurance Companies	-0.37
Mutual Funds	0.51
NBFC	0.00
Other Organization	-0.37
Gross	-1.00

### FIPI (USD'mn)

Foreign Corporates	-0.18
Foreign Individual	0.00
Overseas Pakistani	1.18
Gross	1.00

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	0.08	0.03	0.01	-	-0.02	0.00	-0.12	-0.07	0.00	0.18	0.08
	Broker Proprietary Trading	-0.02	-0.03	0.06	0.00	0.02	-0.01	-0.02	-0.02	-0.09	-0.27	-0.37
	Companies	0.32	-0.00	0.06	0.07	0.00	0.00	-0.02	0.49	0.01	-0.16	0.77
	Individuals	-0.23	0.03	-0.16	-0.07	0.18	0.01	0.13	-0.60	-0.06	-0.11	-0.89
	Insurance Companies	-0.06	-0.14	0.07	-0.00	-0.20	-0.02	-0.00	0.01	-	-0.03	-0.37
	Mutual Funds	-0.12	0.01	0.04	-0.01	0.10	0.04	-0.07	0.24	0.00	0.28	0.51
	NBFC	0.00	-	-	0.00	-	-0.00	-	-	-	-0.00	-0.00
	Other Organization	0.03	0.05	0.00	-	0.01	0.00	0.01	-0.01	-0.01	-0.83	-0.74
	<b>LIPI Total</b>	<b>0.00</b>	<b>-0.05</b>	<b>0.07</b>	<b>-0.02</b>	<b>0.11</b>	<b>0.01</b>	<b>-0.09</b>	<b>0.04</b>	<b>-0.14</b>	<b>-0.94</b>	<b>-1.00</b>

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-	-0.02	-0.10	-0.00	-0.14	0.06	0.05	-0.02	-	-0.02	-0.18
	Foreign Individual	-	-	-	-	-	0.00	-	-	0.00	0.00	
	Overseas Pakistani	-0.00	0.06	0.03	0.02	0.03	-0.07	0.03	-0.02	0.14	0.96	1.18
	<b>Total</b>	<b>-0.00</b>	<b>0.05</b>	<b>-0.07</b>	<b>0.02</b>	<b>-0.11</b>	<b>-0.01</b>	<b>0.03</b>	<b>-0.04</b>	<b>0.14</b>	<b>0.94</b>	<b>1.00</b>

Source: NCCPL

## INSIDER TRANSACTIONS



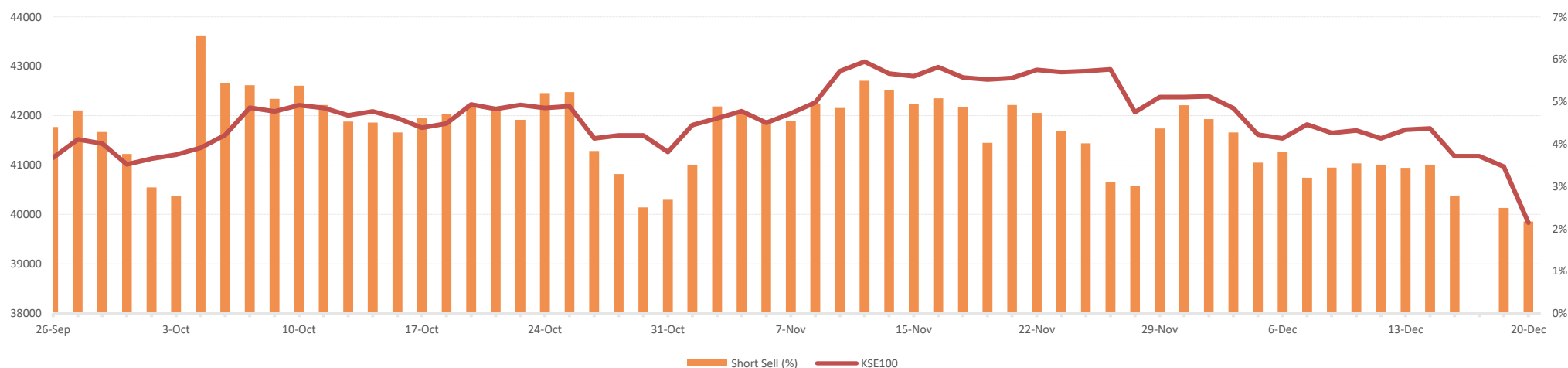
Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	21/Dec/22	IMAGE	Ms. Marium Ahmad	Executive Director	100,000	-	9.83	100,000	983,000

Source: PSX

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, 20 December 2022

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
SYS-DEC	101	44.37%	0.06%	146	30.9% ▼
CHCC-DEC	219	44.32%	0.19%	230	5.0% ▼
AVN-DEC	521	23.83%	0.54%	45	1058.7% ▲
EPCL-DECB	159	20.92%	0.05%	182	12.4% ▼
HUBC-DECB	108	13.30%	0.01%	7	1553.8% ▲
HUMNL-DECB	345	10.57%	0.07%	345	-
MLCF-DEC	425	9.42%	0.09%	59	621.0% ▲
LOTCHEM-DEC	732	8.41%	0.19%	810	9.6% ▼
PIOC-DEC	205	7.37%	0.18%	184	11.4% ▲
SNGP-DEC	201	6.19%	0.07%	390	48.3% ▼

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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