

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
527 mn	▲ 0.39%	812 mn	▲ 0.48%	61 mn	▲ 0.22%	109 mn	▲ 0.37%	478 mn	▲ 0.50%
62,693.56	245.55	41,866.38	201.84	20,939.02	45.26	105,547.3	385.06	30,615.54	151.93

Market Summary

The stock market on Thursday opened on a negative note. However, later on, it recovered all of its intra-day losses and concluded in the green zone as this volatility was driven by the investors squaring their future positions coupled with selling from mutual funds to book profits. The Benchmark KSE-100 index made an intra-day high and low at 62,850.09 (402 points) and 61,750.97 (-697 points) respectively while closed at 62,693.56 by gaining 245 points. PKR in today's interbank appreciated by Rs0.23 against USD and closed at Rs282.78. The value of shares traded during the day was Rs 16.682 billion. Market capitalization stood at around Rs9.054 trillion. Overall, trading volumes for the day decreased to 812 million shares compared with Wednesday's tally of 1187 million. KEL was the volume leader with 209.4 million shares, losing Rs0.17 to close at Rs5.6. It was followed by CENERGY with 101.6 million shares, gaining Rs0.6 to close at Rs5.49, and WTL with 59.8 million shares, gaining Rs0.03 to close at Rs1.58.

Volume Leaders ('000)

KEL	209,399
CENERGY	101,559
WTL	59,818
PTC	45,166
KOSM	36,928
BOP	32,840
HASCOLDEF	26,584
PAEL	23,139
PRL	18,716
FFL	17,492

Gainers (PKR)

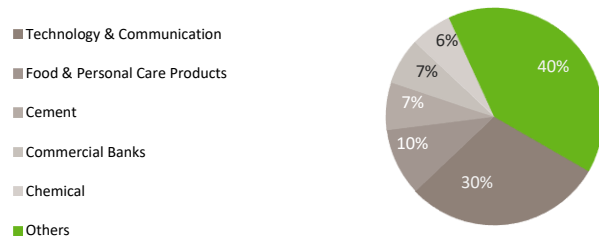
FIBLM	3.60	0.80
CWSMDEF	6.88	1.00
SSML	7.21	1.00
KOSM	4.98	0.57
PINL	8.20	0.90
CENERGY	5.49	0.60
HASCOLD...	7.94	0.84
ICIBL	1.50	0.14
MERIT	10.84	1.00
DWSMDEF	3.19	0.28

Losers (PKR)

SERT	7.89	
FTMM	-0.65	6.17
FECM	-0.45	4.55
SAIF	-1.00	10.40
FTSM	-0.99	10.56
786	-0.43	5.25
IBFL	-27.60	341.31
PPP	-5.15	63.78
RICL	-0.65	8.35
FRSM	-5.90	76.00

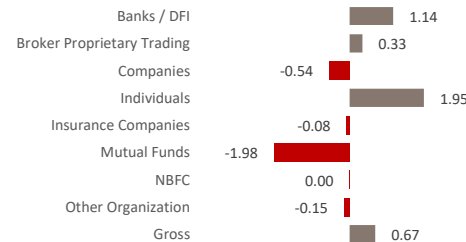
Source: PSX

Overall Sector Turnover (%)

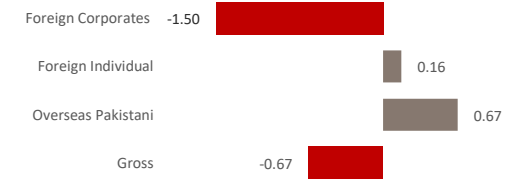


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: MCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.50	0.12	0.17	-0.01	0.26	0.12	0.15	-0.03	-0.01	-0.12	1.14
	Broker Proprietary Trading	0.07	0.08	-0.03	-0.06	0.14	-0.04	-0.14	-0.03	0.01	0.33	0.33
	Companies	0.01	0.21	0.04	-0.17	-0.04	-0.01	-0.30	-0.06	-0.02	-0.18	-0.54
	Individuals	-0.17	0.15	0.26	0.28	-0.51	0.30	0.36	0.32	0.00	0.97	1.95
	Insurance Companies	-0.05	0.14	0.03	-0.00	0.12	0.00	0.05	-0.06	-0.02	-0.28	-0.08
	Mutual Funds	-0.38	-0.16	-0.15	-0.03	-0.38	-0.27	-0.14	-0.04	-0.06	-0.37	-1.99
	NBFC	-	-	-	0.00	-	-	-	-0.00	-	-0.00	-0.00
	Other Organization	-0.01	-0.11	0.01	-0.03	0.08	-0.01	0.00	-0.01	-0.00	-0.05	-0.15
LIPI Total	-0.03	0.41	0.32	-0.03	-0.34	0.09	-0.02	0.08	-0.10	0.28	0.67	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.00	-0.46	-0.34	-	0.22	-0.01	-0.33	-0.17	0.03	-0.46	-1.50
	Foreign Individual	0.00	0.00	-	-	0.00	-0.00	-	-0.00	-	0.16	0.16
	Overseas Pakistani	0.03	0.04	0.02	0.03	0.11	-0.08	0.35	0.09	0.07	0.01	0.67
	Total	0.03	-0.41	-0.32	0.03	0.34	-0.09	0.02	-0.08	0.10	-0.28	-0.67

Source: NCCPL

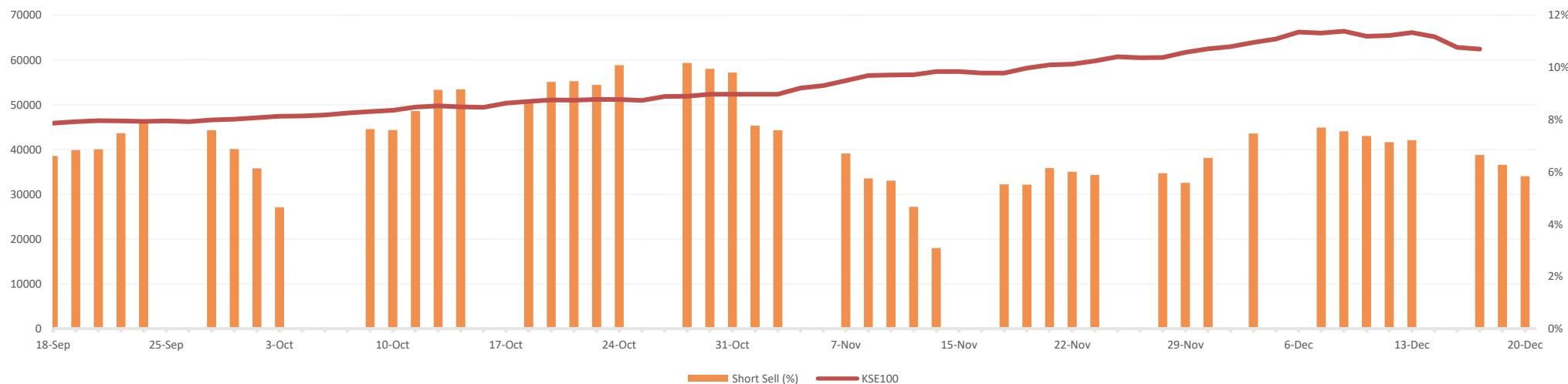
INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	19/Dec/23	UBL	Moazzam Haider	Executive	-	1,300	175.12	-1,300	-227,656
2	19/Dec/23	PAKOXY	ADIRA CAPITAL HOLDINGS (PRIVATE) LIMITED	Substantial Shareholder	-	-	54.00	-	-

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, December 20, 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	2,224	79.28%	2.77%	2,209	0.7% ▲
ATRL-DEC	360	20.26%	0.84%	324	11.0% ▲
SNGP-DEC	517	17.75%	0.18%	552	6.4% ▼
PIOC-DEC	172	14.32%	0.15%	244	29.7% ▼
AGL-DEC	831	13.25%	0.39%	1,043	20.3% ▼
PSMC-DEC	109	12.97%	0.50%	162	32.5% ▼
NRL-DEC	191	11.45%	0.73%	130	46.3% ▲
SEARL-DEC	964	11.08%	0.47%	249	287.2% ▲
KOSM-DEC	774	7.62%	0.60%	319	143.0% ▲
FCCL-DEC	476	6.80%	0.06%	258	84.9% ▲

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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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