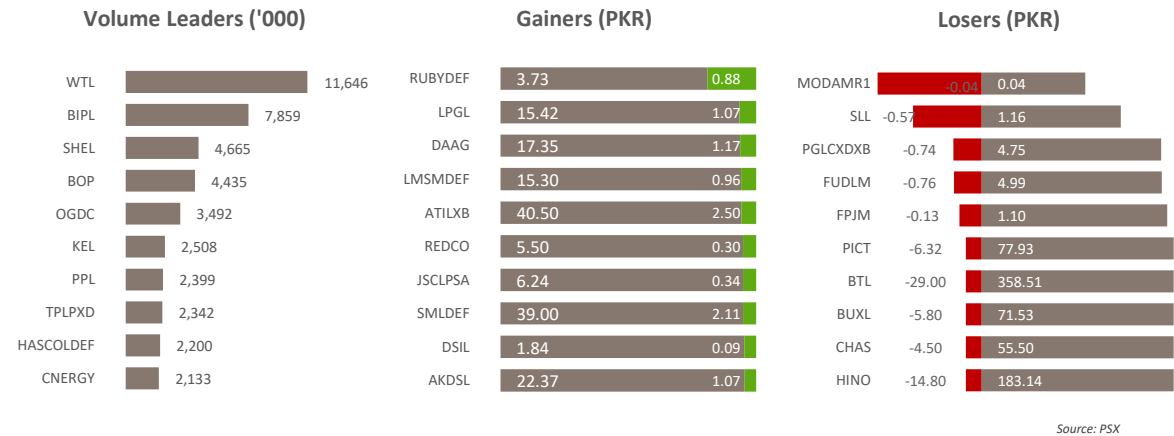


# MARKET WRAP

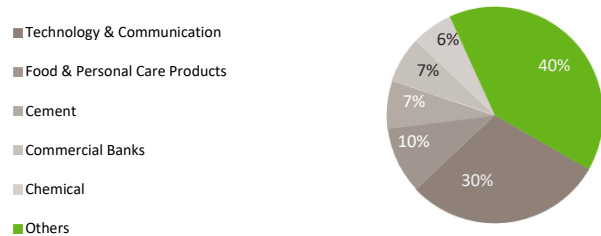
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
48 mn	▼ -1.06%	97 mn	▼ -1.28%	25 mn	▼ -0.90%	24 mn	▼ -0.80%	66 mn	▼ -1.38%
<b>40,220.79</b>	<b>-432.24</b>	<b>27,283.85</b>	<b>-354.34</b>	<b>14,177.93</b>	<b>-128.95</b>	<b>69,118.17</b>	<b>-555.61</b>	<b>19,984.09</b>	<b>-279.74</b>

## Market Summary

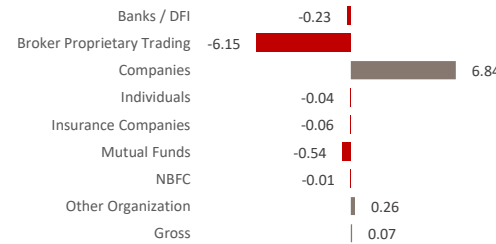
The stock market on Wednesday plunged over 400 points and concluded the session in the red zone amid the delay in the resumption of the IMF program, as less than 10 days are left before the Pakistan Extended Fund Facility with the IMF expires. The benchmark KSE-100 index made an intra-day high and low at 40,805 (152 points) and 40,191 (462 points) respectively while closed at 40,221 by losing 432 points. PKR in today's interbank appreciated by Rs0.24 against USD and closed at Rs286.98. The value of shares traded during the day was Rs3.572 billion. Market capitalization stood at around Rs6.191 trillion. Overall, trading volumes for the day decreased to 97 million shares compared with Tuesday's tally of 125 million. WTL was the volume leader with 11.6 million shares, losing Rs0.03 to close at Rs1.11. It was followed by BIPL with 7.9 million shares, losing Rs0.69 to close at Rs16.12 and SHEL with 4.7 million shares, losing Rs7.01 to close at Rs109.18.



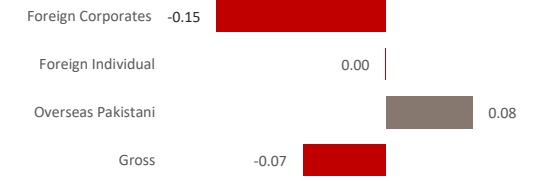
Overall Sector Turnover (%)



LIPI (USD'mn)



FIPI (USD'mn)



## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	-0.62	0.04	0.04	-	0.09	0.02	-0.04	0.05	0.12	0.08	-0.23
	Broker Proprietary Trading	0.04	-0.18	0.01	-0.08	-0.08	-0.11	-0.04	-0.10	0.07	0.12	-0.35
	Companies	1.24	0.12	-0.02	0.25	-0.03	-0.02	-0.00	-0.00	0.05	-0.32	1.26
	Individuals	-0.36	0.09	-0.01	-0.20	0.08	0.04	0.15	0.05	-0.19	0.31	-0.04
	Insurance Companies	-0.04	0.00	-	-	-0.02	0.01	-0.01	0.00	0.00	-0.01	-0.06
	Mutual Funds	-0.21	-0.16	0.03	0.03	-0.05	0.01	-0.03	-0.03	-0.05	-0.08	-0.54
	NBFC	-	-	-	-	-0.01	0.00	-	-	-	-	-0.01
	Other Organization	-0.00	-0.00	0.00	-0.00	0.04	0.00	0.00	0.00	-0.00	-0.01	0.04
	<b>LIPI Total</b>	<b>0.05</b>	<b>-0.09</b>	<b>0.06</b>	<b>0.00</b>	<b>0.02</b>	<b>-0.06</b>	<b>0.02</b>	<b>-0.02</b>	<b>0.01</b>	<b>0.09</b>	<b>0.07</b>

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.05	0.06	-0.06	-	-0.03	-0.01	-0.02	-0.01	-0.01	-0.02	-0.15
	Foreign Individual	-	-	-	-	-	-	-0.00	-	-	-	-0.00
	Overseas Pakistani	-0.01	0.03	0.00	-0.00	0.01	0.08	-0.00	0.03	0.00	-0.07	0.08
	<b>Total</b>	<b>-0.05</b>	<b>0.09</b>	<b>-0.06</b>	<b>-0.00</b>	<b>-0.02</b>	<b>0.06</b>	<b>0.01</b>	<b>0.02</b>	<b>-0.01</b>	<b>-0.09</b>	<b>-0.07</b>

Source: NCCPL

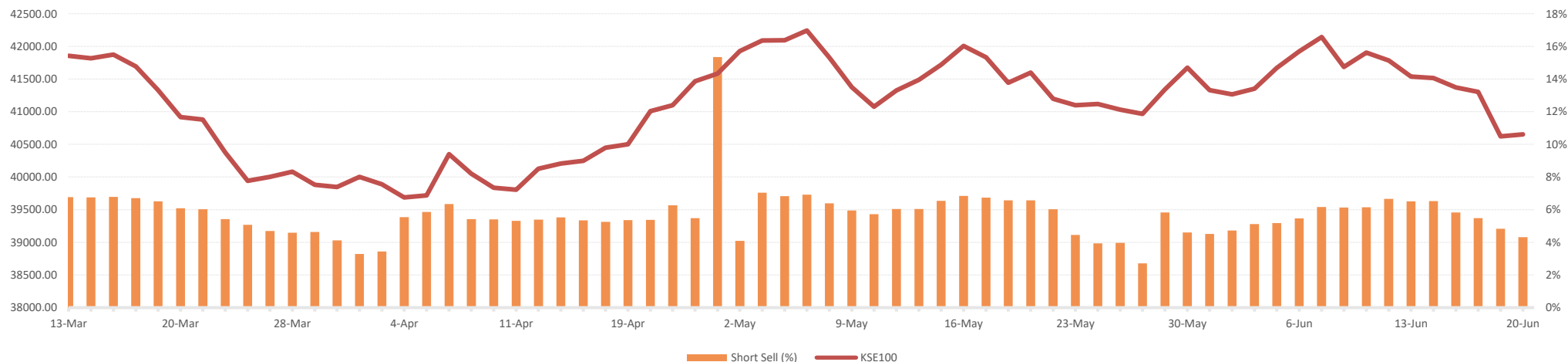
## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	20/Jun/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	762,561	-	68.77	762,561	52,170,534
2	21/Jun/23	KOSM	KHAWAJA MOHAMMAD TANVEER	Non-Executive Director	-	-	5.00	-	-
3	21/Jun/23	CENI	Mr. Iqbal Ali Lakhani	Non-Executive Director	6,000	-	16.07	6,000	96,330
4	20/Jun/23	CHAS	Mr. Abbas Sarfaraz Khan	Non-Executive Director	328,210	-	76.95	328,210	25,255,760
5	20/Jun/23	PMRS	Abbas Sarfaraz Khan	Executive Director	171,812	-	461.69	171,812	79,323,882
6	20/Jun/23	ARPAK	Abbas Sarfaraz Khan	Non-Executive Director	42,320	-	50.00	42,320	2,116,000

Source: PSX

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, June 20, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCHEM-JUNB	1,654	93.94%	0.44%	1,662	0.5% ▼
SHEL-JUN	1,710	73.85%	3.20%	1,739	1.7% ▼
PIOC-JUN	1,507	66.68%	1.33%	2,104	28.4% ▼
BIPL-JUN	660	48.14%	0.20%	1,307	49.5% ▼
ATRL-JUN	634	38.51%	1.49%	655	3.3% ▼
MLCF-JUN	724	22.72%	0.15%	1,221	40.7% ▼
DGKC-JUN	656	18.07%	0.30%	844	22.3% ▼
LUCK-JUN	122	15.33%	0.11%	134	8.9% ▼
UNITY-JUN	1,648	8.77%	0.35%	1,915	13.9% ▼
NETSOL-JUN	123	7.28%	0.46%	167	26.1% ▼

Source: DPS

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- II. There is any assurance that future results or events will be consistent with any such valuations, opinions, estimates, forecasts, ratings or risk assessments stated therein

## 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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