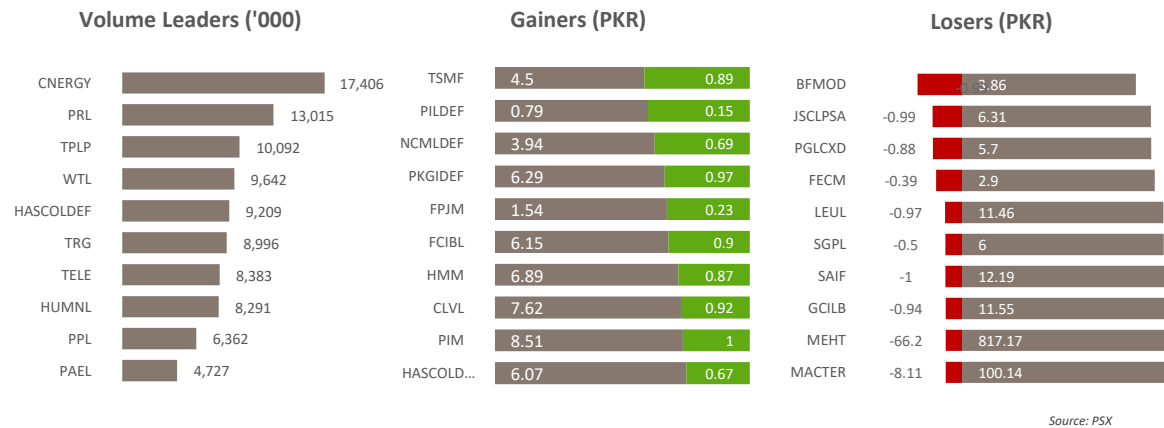


MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
86 mn	▲ 1.26%	193 mn	▲ 1.04%	64 mn	▲ 1.54%	63 mn	▲ 1.71%	103 mn	▲ 1.16%
39,838.33	495.44	26,952.04	277.12	14,683.24	223.29	67,003.64	1,127.89	19,394.01	221.71

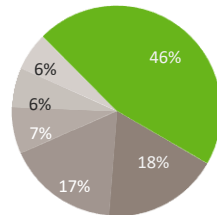
Market Summary

The stock market on Thursday remained depressed for the majority part of the day. However, later on, it gained momentum and concluded the session up in the green zone as the Sindh High Court has declared the retrospective application of super tax ultra vires to the constitution. The benchmark KSE-100 index made an intra-day high and low at 39,926 (583 points) and 39,330 (-13 points) respectively while closed at 39,838 by gaining 495 points. PKR in today's interbank depreciated by Rs0.03 against USD and closed at Rs225.43. The value of shares traded during the day was Rs5.463 billion. Market capitalization stood at around Rs6.363 trillion. Overall, trading volumes for the day increased to 193 million shares compared with Wednesday's tally of 166 million. CENERGY was the volume leader with 17.4 million shares, losing Rs0.01 to close at Rs3.85. It was followed by PRL with 13 million shares, gaining Rs0.27 to close at Rs13.23 and TPLP with 10.1 million shares, gaining Rs0.69 to close at Rs17.75.



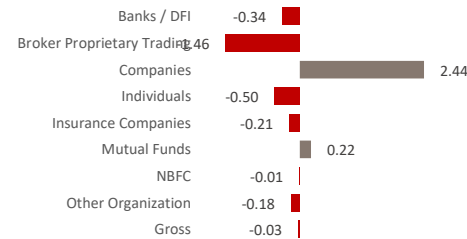
Overall Sector Turnover (%)

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

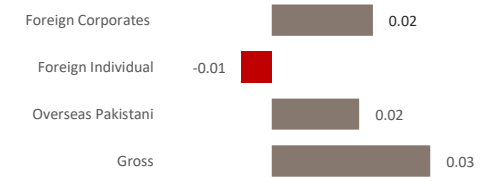


Source: PSX

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	-0.10	0.06	0.07	-	-0.09	-0.03	0.00	0.07	-	-0.32	-0.34
	Broker Proprietary Trading	-0.09	0.19	0.21	0.09	0.18	-3.99	-0.01	0.18	0.01	1.75	-1.46
	Companies	0.11	-0.23	0.02	0.00	0.00	3.94	0.01	0.16	-0.04	-1.54	2.44
	Individuals	0.26	0.07	-0.17	-0.04	-0.23	0.02	-0.09	-0.26	0.01	-0.08	-0.50
	Insurance Companies	0.00	-0.04	0.12	0.01	-0.30	-0.00	0.01	0.01	-0.00	-0.01	-0.21
	Mutual Funds	-0.14	-0.02	-0.22	-0.02	0.49	0.10	-0.05	-0.24	0.00	0.33	0.22
	NBFC	-	-0.00	-	-0.00	-0.00	0.00	0.00	-	-	-0.01	-0.01
	Other Organization	-0.04	0.00	-0.02	-	-0.02	-0.04	-0.02	0.02	-0.03	-0.05	-0.18
	LIPI Total	0.01	0.03	0.01	0.05	0.02	0.00	-0.14	-0.06	-0.04	0.08	-0.03

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-	-0.04	-0.07	-0.02	-0.11	-	0.12	0.18	-	-0.04	0.02
	Foreign Individual	-	-	-	-0.00	-	-	0.00	-	-	-0.01	-0.01
	Overseas Pakistani	-0.01	0.01	0.06	-0.03	0.09	-0.00	0.02	-0.13	0.04	-0.03	0.02
	Total	-0.01	-0.03	-0.01	-0.05	-0.02	-0.00	0.06	0.06	0.04	-0.08	0.03

Source: NCCPL

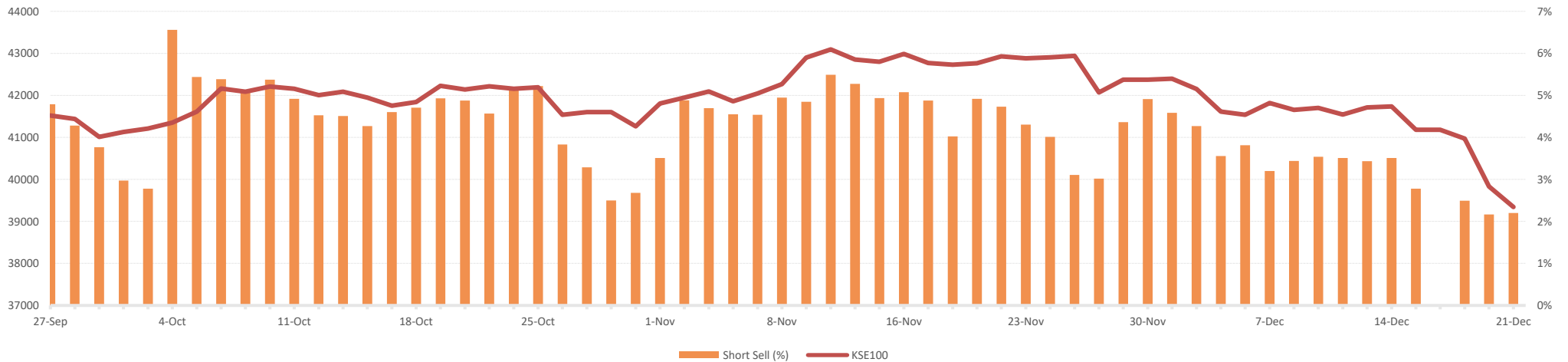
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	21/Dec/22	CRTM	Ahmad Shafi	Executive Director	20,000	-	13.01	20,000	260,200
2	21/Dec/22	TGL	Mustafa Baig	Substantial Shareholder	15,000	-	65.04	15,000	975,600
3	21/Dec/22	IBFL	Ibrahim Holdings (Pvt.) Limited	Substantial Shareholder	2,100	-	200.00	2,100	420,000
4	21/Dec/22	NICL	SALMAN AZMAT	Executive	1,000	-	65.62	1,000	65,620
5	21/Dec/22	EFUL	EFU General Insurance Ltd.	Substantial Shareholder	5,000	-	198.05	5,000	990,250
6	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



Wednesday, 21 December 2022

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
CHCC-DEC	204	42.28%	0.18%	219	6.6% ▼
EPCL-DECB	177	24.56%	0.06%	159	11.5% ▲
AVN-DEC	336	15.57%	0.35%	521	35.6% ▼
LOTCHEM-DEC	1,177	14.88%	0.31%	732	60.7% ▲
HUMNL-DECB	431	14.05%	0.09%	345	24.8% ▲
HUBC-DECB	107	13.10%	0.01%	108	0.5% ▼
PIOC-DEC	223	8.05%	0.20%	205	8.7% ▲
ATRL-DEC	149	6.68%	0.35%	68	118.4% ▲
SNGP-DEC	181	5.54%	0.06%	201	10.4% ▼
TPLP-DEC	1,122	5.28%	0.50%	947	18.5% ▲

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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