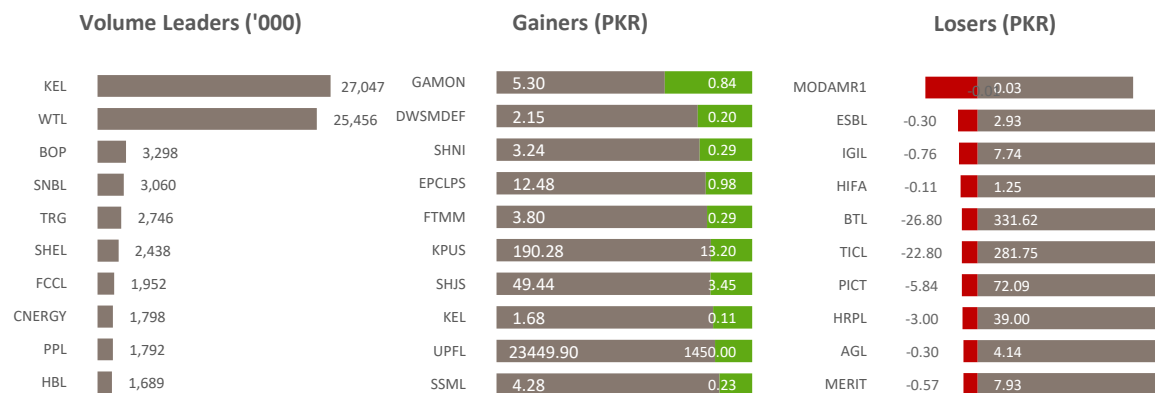


# MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
66 mn	▼ -0.17%	116 mn	▼ -0.19%	19 mn	▼ -0.02%	17 mn	▼ -0.09%	88 mn	▼ -0.30%
<b>40,152.05</b>	<b>-68.74</b>	<b>27,233.31</b>	<b>-50.54</b>	<b>14,174.71</b>	<b>-3.22</b>	<b>69,052.87</b>	<b>-65.30</b>	<b>19,924.20</b>	<b>-59.89</b>

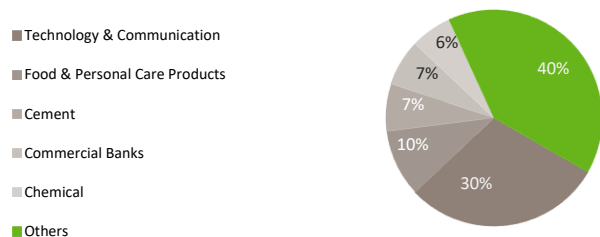
## Market Summary

The stock market on Thursday remained volatile throughout the day and concluded the session in the red zone amid the delay in the resumption of the IMF program as the Prime minister expressed hope that the funds allocated under the EFF would be released as soon as possible. The benchmark KSE-100 index made an intra-day high and low at 40,379 (158 points) and 40,091 (129 points) respectively while closed at 40,152 by losing 69 points. PKR in today's interbank appreciated by Rs0.25 against USD and closed at Rs286.73. The value of shares traded during the day was Rs2.560 billion. Market capitalization stood at around Rs6.179 trillion. Overall, trading volumes for the day increased to 117 million shares compared with Wednesday's tally of 97 million. KEL was the volume leader with 27 million shares, gaining Rs0.11 to close at Rs1.68. It was followed by WTL with 25.5 million shares, losing Rs0.01 to close at Rs1.1, and BOP with 3.3 million shares, gaining Rs0 to close at Rs3.3.



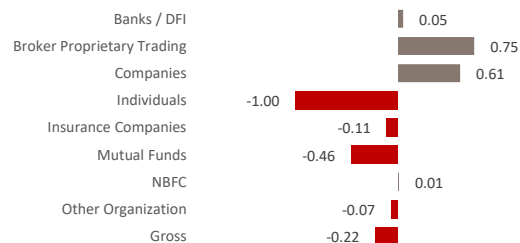
Source: PSX

Overall Sector Turnover (%)

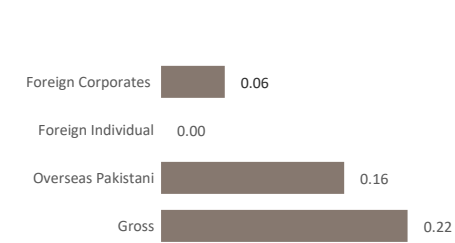


Source: PSX

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	-0.04	0.13	0.03	-0.03	-0.02	0.02	-0.03	-0.01	0.01	-0.02	0.05
	Broker Proprietary Trading	0.35	0.21	-0.04	-0.01	0.10	0.01	-0.00	0.15	-0.01	0.00	0.75
	Companies	0.43	-0.22	0.03	0.01	0.04	-0.03	-0.00	-0.02	0.33	0.02	0.61
	Individuals	-0.47	-0.31	0.00	-0.02	-0.03	0.02	0.05	-0.25	-0.00	0.00	-1.01
	Insurance Companies	-0.04	-0.03	-0.03	-0.00	-0.02	-	0.02	0.00	0.00	-0.01	-0.11
	Mutual Funds	-0.14	-0.15	0.04	0.04	-0.03	0.02	-0.04	0.15	-0.32	-0.02	-0.46
	NBFC	-	-0.00	0.00	-0.00	-	-0.00	-	-	-	0.01	0.01
	Other Organization	0.00	-0.01	0.02	-0.00	-0.00	-0.00	0.00	-0.01	-0.00	-0.07	-0.06
	<b>LIPI Total</b>	<b>0.09</b>	<b>-0.38</b>	<b>0.06</b>	<b>-0.00</b>	<b>0.04</b>	<b>0.05</b>	<b>-0.01</b>	<b>0.01</b>	<b>0.02</b>	<b>-0.09</b>	<b>-0.22</b>

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.08	0.29	-0.06	-	-0.04	-0.00	-0.03	-0.02	-0.02	0.02	0.06
	Foreign Individual	-	-	-	-	-	-	-	-	-	-	-
	Overseas Pakistani	-0.01	0.09	0.00	0.00	-0.00	-0.05	0.03	0.01	0.00	0.07	0.16
	<b>Total</b>	<b>-0.09</b>	<b>0.38</b>	<b>-0.06</b>	<b>0.00</b>	<b>-0.04</b>	<b>-0.05</b>	<b>0.03</b>	<b>-0.01</b>	<b>-0.02</b>	<b>0.09</b>	<b>0.22</b>

Source: NCCPL

## INSIDER TRANSACTIONS

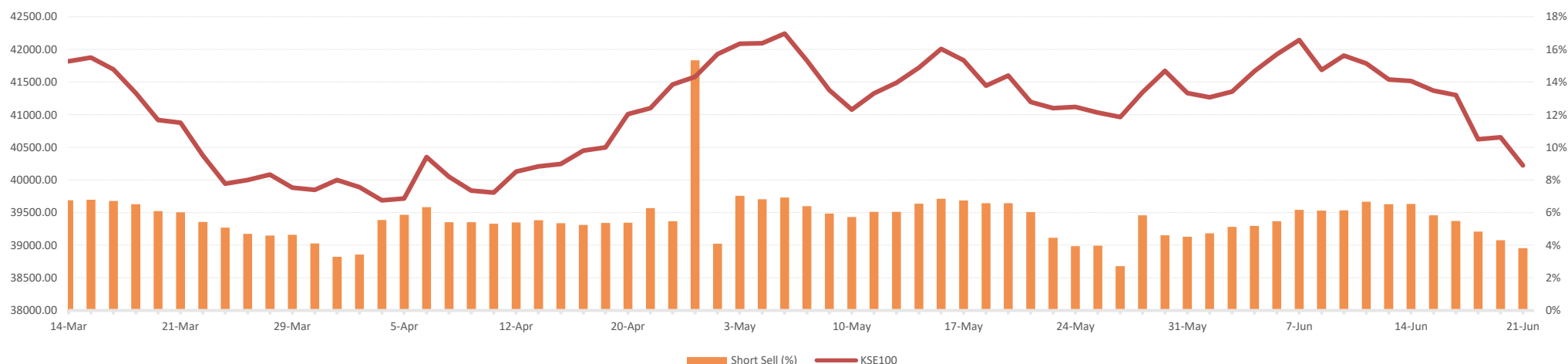


Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	21/Jun/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	834,195	-	68.34	834,195	56,916,894
2	21/Jun/23	STPL	SIDDIQSONS LIMITED	Substantial Shareholder	50,000	-	5.80	50,000	290,000

Source: PSX

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, June 21, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCHM-JUNB	1,623	93.73%	0.43%	1,654	1.8% ▼
PIOC-JUN	1,298	59.51%	1.14%	1,507	13.8% ▼
SHEL-JUN	1,014	59.08%	1.90%	1,710	40.7% ▼
ATRL-JUN	497	33.18%	1.16%	634	21.6% ▼
BIPL-JUN	230	18.01%	0.07%	660	65.2% ▼
MLCF-JUN	555	17.90%	0.12%	724	23.3% ▼
DGKC-JUN	433	12.76%	0.20%	656	34.0% ▼
UNITY-JUN	1,492	8.45%	0.31%	1,648	9.5% ▼
GGL-JUN	#N/A	#N/A	#N/A	449	#N/A
SNGP-JUN	#N/A	#N/A	#N/A	252	#N/A

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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