

# MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
383 mn	▼ -0.10%	653 mn	▼ -0.21%	106 mn	▲ 0.00%	170 mn	▲ 0.07%	508 mn	▼ -0.14%
<b>71,359.40</b>	<b>-74.06</b>	<b>46,865.87</b>	<b>-98.78</b>	<b>23,566.85</b>	<b>0.50</b>	<b>119,675.9</b>	<b>77.89</b>	<b>33,318.56</b>	<b>-47.01</b>

## Market Summary

The stock market on Tuesday remained positive in the first half of the day, followed by a decline in the second half and concluded the session in the red zone amid Pakistan refiners warn \$6bn upgrades at risk due to fuel price deregulation plan by OGRA. The Benchmark KSE-100 index made an intra-day high and low at 71,846.63 (413.17 points) and 71,338.42 (-95.04 points) respectively while closed at 71,359.40 by losing 74.06 points. PKR in today's interbank depreciated by Rs 0.0436 against USD and closed at Rs 278.3750. The value of shares traded during the day was Rs24.431 billion. Market capitalization stood at around Rs9.902 trillion. Overall, trading volumes for the day decreased to 652.96 million shares compared with Monday's tally of 655.02 million. KEL was the volume leader with 67.2 million shares, losing Rs0.23 to close at Rs4.05. It was followed by PIBTL with 46.3 million shares, gaining Rs0.04 to close at Rs6.63 and FCCL with 45.9 million shares, gaining Rs0.19 to close at Rs20.37.

### Volume Leaders ('000)

KEL	67,160
PIBTL	46,350
FCCL	45,924
PAEL	41,285
MLCF	24,160
WTL	18,163
AIRLINK	17,824
FFL	17,597
PIAA	16,916
UNITY	14,820

### Gainers (PKR)

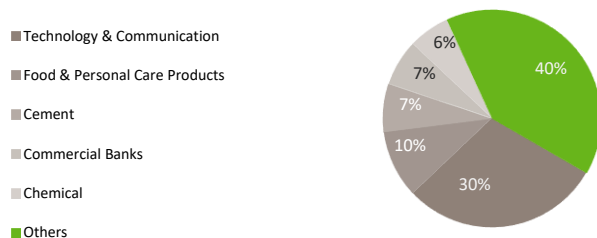
RUBYDEF	6.60	1.00
TCORPCPS	6.30	0.94
PPVCDEF	7.50	0.98
BGL	10.01	1.00
UCAPM	2.28	0.21
SINDM	10.35	0.85
PIM	11.59	0.95
GEMSPNL...	13.00	1.00
JUBSDEF	13.99	1.00
LMSMDEF	9.96	0.71

### Losers (PKR)

KOHP	-6.11	
FTSM	-0.79	7.61
DWSMDEF	-0.35	3.62
BTL	-24.10	300.84
KOHTM	-1.25	16.15
AGIL	-7.22	95.68
FIMM	-8.38	117.45
THALL	-22.90	332.08
LOADS	-0.64	9.55
FABL	-2.62	40.80

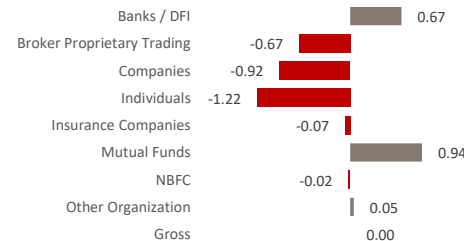
Source: PSX

### Overall Sector Turnover (%)

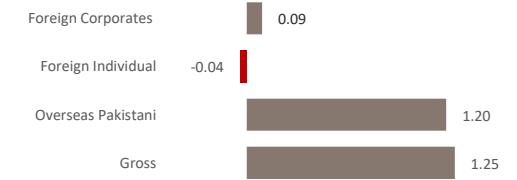


Source: PSX

### 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	0.06	-0.16	-0.06	-0.12	0.12	-0.16	0.09	0.18	0.74	0.67
	Broker Proprietary Trading	-0.02	0.40	0.10	0.16	-0.09	-0.10	-0.09	-0.63	-0.20	-0.19	-0.67
	Companies	-0.45	-0.05	0.00	-0.28	-0.05	-0.13	0.15	-0.05	-0.02	-0.06	-0.92
	Individuals	-0.14	-0.43	-0.09	0.26	0.33	0.08	-0.07	0.27	-0.26	-1.19	-1.22
	Insurance Companies	-0.52	0.15	-0.00	0.02	0.07	0.00	0.00	0.06	0.07	0.09	-0.07
	Mutual Funds	0.51	-0.32	0.03	0.00	-0.10	0.05	0.17	0.15	0.04	0.41	0.94
	NBFC	-0.01	-0.01	-	-0.00	-0.00	0.00	-0.00	0.00	-0.00	0.00	-0.02
	Other Organization	-0.12	0.22	-0.08	-0.04	0.02	-	-0.00	0.05	0.04	-0.04	0.05
<b>LIPI Total</b>	<b>-0.80</b>	<b>0.03</b>	<b>-0.19</b>	<b>0.06</b>	<b>0.06</b>	<b>0.03</b>	<b>0.00</b>	<b>-0.05</b>	<b>-0.15</b>	<b>-0.23</b>	<b>-1.25</b>	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.00	0.00	0.11	-	-0.06	0.00	-0.03	-0.01	0.00	0.07	0.09
	Foreign Individual	-0.00	-0.03	-0.01	-	-	-	-	-	-	0.00	-0.04
	Overseas Pakistani	0.80	-0.01	0.09	-0.06	-0.00	-0.03	0.03	0.06	0.15	0.16	1.20
	<b>Total</b>	<b>0.80</b>	<b>-0.03</b>	<b>0.19</b>	<b>-0.06</b>	<b>-0.06</b>	<b>-0.03</b>	<b>-0.00</b>	<b>0.05</b>	<b>0.15</b>	<b>0.23</b>	<b>1.25</b>

Source: NCCPL

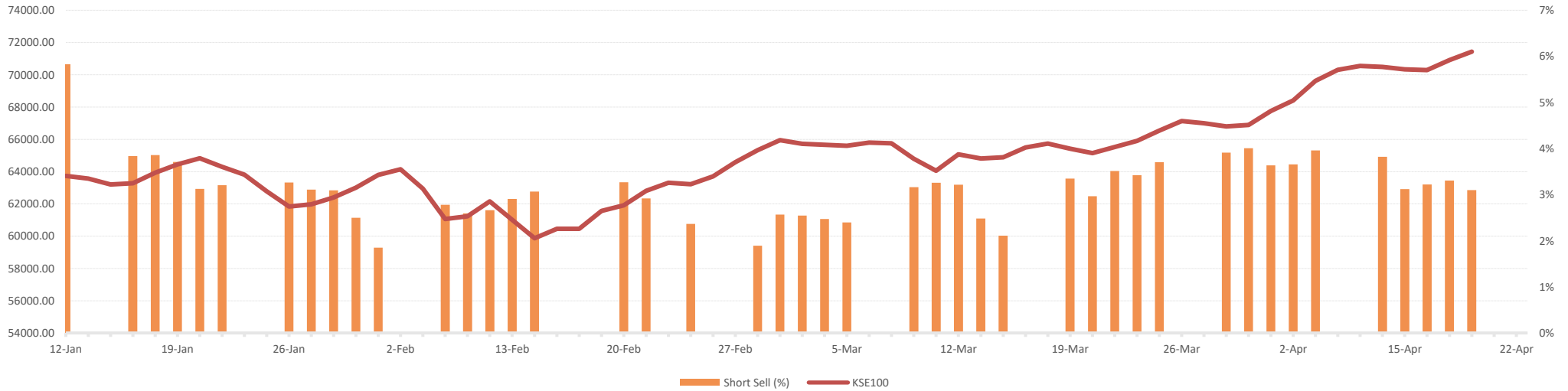
## INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	22/Apr/24	BNWM	Bibojee Sesrvices (Pvt.) Ltd.	Substantial Shareholder	65,500	-	24.95	65,500	1,637,350

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, April 22, 2024

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
ATRL-APRB	748	66.95%	1.75%	836	10.5% ▼
SAZEW-APR	481	35.38%	2.27%	577	16.7% ▼
DFML-APR	1,615	24.05%	2.91%	1,490	8.4% ▲
PIAA-APR	4,221	17.30%	2.23%	4,556	7.3% ▼
BOP-APRB	3,000	16.74%	0.22%	3,000	-
PIOC-APRB	118	12.68%	0.12%	106	-
NRL-APR	253	12.61%	0.96%	342	26.2% ▼
AIRLINK-APRB	777	8.00%	0.79%	486	59.9% ▲
AVN-APRB	152	7.69%	0.13%	82	-
FFBL-APRB	188	7.08%	0.04%	175	7.5% ▲

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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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