

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
44 mn	▼ -0.23%	91 mn	▼ -0.12%	23 mn	▼ -0.33%	24 mn	▼ -0.28%	68 mn	▼ -0.11%
41,099.30	-95.76	27,363.29	-33.13	14,607.07	-48.49	70,363.10	-199.17	19,779.89	-21.33

Market Summary

The stock market on Tuesday remained volatile throughout the day and concluded the session in the red zone amid the delay in the resumption of IMF program & ongoing political uncertainty. The benchmark KSE-100 index made an intra-day high and low at 41,296 (101 points) and 41,099 (-96 points) respectively while closed at 41,099 by losing 96 points. PKR in today's interbank depreciated by Rs0.59 against USD and closed at Rs287.15. The value of shares traded during the day was Rs2.386 billion. Market capitalization stood at around Rs6.201 trillion. Overall, trading volumes for the day decreased to 91 million shares compared with Monday's tally of 98 million. WTL was the volume leader with 23.2 million shares, losing Rs0.01 to close at Rs1.11. It was followed by KEL with 8.5 million shares, losing Rs0.01 to close at Rs1.81, and UNITY with 3.7 million shares, losing Rs0.38 to close at Rs12.09.

Volume Leaders ('000)

WTL	23,197
KEL	8,547
UNITY	3,691
CNERGY	3,510
OGDC	3,326
TPLP	2,728
HASCOLDEF	2,327
GATM	2,287
TRG	2,050
AIRLINK	1,691

Gainers (PKR)

PGLC	6.55	1.00
META	6.23	0.88
PILDEF	0.56	0.07
ESBL	3.58	0.38
ARUJ	8.45	0.85
ARCTM	10.10	1.00
BFMOD	4.99	0.49
SEL	6.59	0.51
PMI	1.47	0.11
ZAHID	26.88	1.88

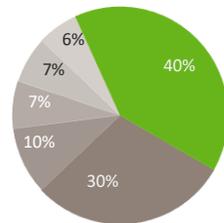
Losers (PKR)

SLL	1.50	
HAEL	-0.95	6.14
UVIC	-0.41	3.05
DWSMDEF	-0.32	2.43
FCSCDEF	-0.08	0.90
LPGL	-1.13	14.06
GOC	-4.18	52.20
LEUL	-0.81	10.54
FECTC	-1.33	18.16
FML	-4.33	67.55

Source: PSX

Overall Sector Turnover (%)

- Technology & Communication
- Food & Personal Care Products
- Cement
- Commercial Banks
- Chemical
- Others



Source: PSX

LIPI (USD'mn)

Banks / DFI	0.21
Broker Proprietary Trading	-0.20
Companies	0.06
Individuals	0.10
Insurance Companies	0.05
Mutual Funds	-0.05
NBFC	0.01
Other Organization	-0.12
Gross	0.05

FIPI (USD'mn)

Foreign Corporates	-0.21
Foreign Individual	0.00
Overseas Pakistani	0.16
Gross	-0.05

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	0.05	0.11	-	0.01	-	-0.02	-	-	-0.00	0.07	0.21
	Broker Proprietary Trading	0.01	0.01	-0.00	-0.01	-0.02	-0.01	-0.00	-0.01	0.00	-0.13	-0.16
	Companies	0.00	-0.00	-0.00	-0.00	0.05	0.00	0.01	0.02	-0.00	-0.01	0.06
	Individuals	-0.02	-0.06	-0.25	0.01	0.28	0.05	0.07	0.07	-0.03	-0.06	0.06
	Insurance Companies	0.02	0.01	0.00	-0.07	0.00	0.07	-0.00	0.01	-0.00	0.01	0.05
	Mutual Funds	0.03	-0.18	0.49	-0.04	-0.27	-0.04	-0.05	0.12	-0.07	0.02	0.02
	NBFC	-	-	0.01	-	-0.00	-	-	-	-	0.00	0.01
	Other Organization	-0.01	-0.03	0.01	-0.01	-0.03	-0.00	-0.01	-0.05	-0.01	-0.05	-0.20
LIPI Total	0.07	-0.13	0.25	-0.11	0.02	0.05	0.02	0.15	-0.11	-0.16	0.05	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.06	0.13	-0.02	0.11	-0.05	-0.07	-0.04	-0.19	-	-0.01	-0.21
	Foreign Individual	-	-	-	-	-	-	-0.00	-	-	-0.00	
	Overseas Pakistani	-0.01	0.00	-0.23	0.00	0.03	0.02	0.03	0.04	0.11	0.17	0.16
	Total	-0.07	0.13	-0.25	0.11	-0.02	-0.05	0.04	-0.15	0.11	0.16	-0.05

Source: NCCPL

INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	22/May/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	749,743	-	72.86	749,743	54,666,127
2	22/May/23	ZTL	MUSSAID HANIF	Executive Director	78,000	-	9.00	78,000	702,000
3	22/May/23	UBL	Farooq Ahmed Khan	Executive	325	-	114.75	325	37,294

Source: PSX

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, May 22, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCEM-MAYC	2,695	95.86%	0.71%	2,796	3.6% ▼
CHCC-MAYB	136	66.35%	0.12%	159	14.2% ▼
PIOC-MAY	2,614	65.72%	2.30%	2,973	12.1% ▼
MLCF-MAY	2,114	46.49%	0.44%	3,151	32.9% ▼
LUCK-MAY	252	38.35%	0.23%	269	6.5% ▼
ATRL-MAY	813	37.74%	1.91%	926	12.2% ▼
DGKC-MAY	971	32.08%	0.44%	1,053	7.8% ▼
BIPL-MAYB	485	30.64%	0.15%	476	1.8% ▲
OGDC-MAYB	1,929	23.99%	0.30%	2,189	11.9% ▼
AIRLINK-MAY	717	19.47%	0.73%	560	28.1% ▲

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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