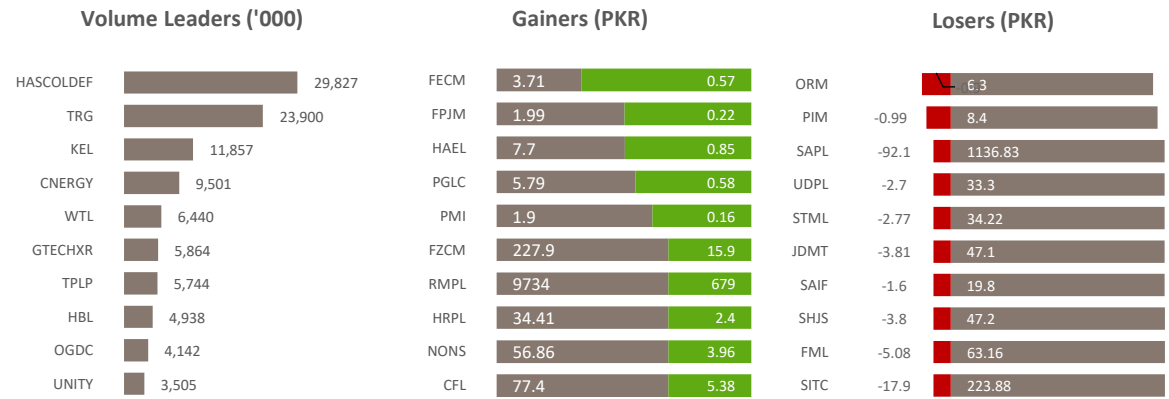


MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
91 mn	▼ -0.75%	164 mn	▼ -0.48%	64 mn	▼ -0.93%	38 mn	▼ -0.87%	69 mn	▼ -0.50%
40,620.21	-307.74	27,831.15	-135.38	15,212.94	-142.59	66,324.32	-579.63	20,435.95	-102.68

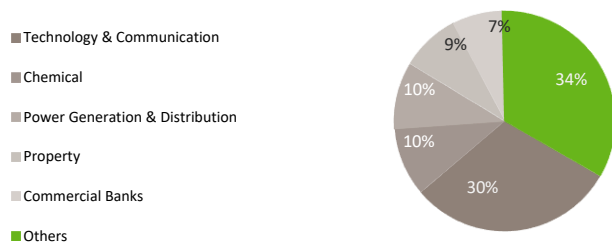
Market Summary

The stock market on Friday opened on a positive note. However, later on, it lost the impetus and concluded the session in the red zone amid macroeconomic uncertainties prevailing in the country. The benchmark KSE-100 index made an intra-day high and low at 41,129 (201 points) and 40,514 (-414 points) respectively while closed at 40,620 by losing 308 points. PKR in today's interbank appreciated Rs0.06 against USD and closed at 239.65. The value of shares traded during the day was Rs 6.865 billion. Market capitalization stood at around 6.688 trillion. Overall, trading volumes for the day decreased to 164 million shares compared with Thursday's tally of 190 million. HASCOLDEF was the volume leader with 29.8 million shares, losing Rs0.32 to close at Rs6.5. It was followed by TRG with 23.9 million shares, losing Rs4.12 to close at Rs118.05 and KEL with 11.9 million shares, losing Rs0.13 to close at Rs2.85.



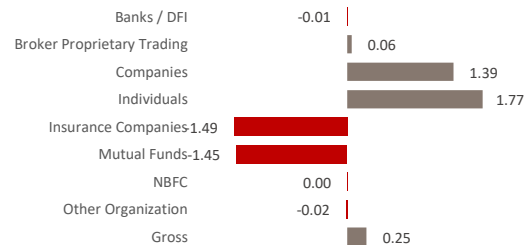
Source: PSX

Overall Sector Turnover (%)

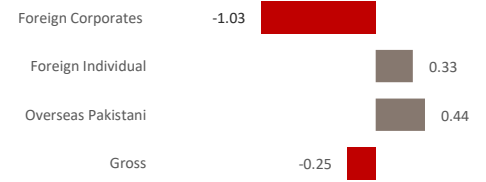


Source: PSX

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	-0.09	-0.02	0.08	-	0.15	0.00	-0.03	-0.08	0.07	-0.09	-0.01
	Broker Proprietary Trading	-0.07	-0.02	-0.00	-0.00	0.07	0.03	0.01	0.12	0.00	-0.08	0.06
	Companies	0.14	0.40	0.05	0.01	0.06	-0.01	0.04	-0.07	0.09	0.69	1.39
	Individuals	0.01	0.86	-0.16	-0.02	0.19	0.01	0.16	0.53	-0.04	0.23	1.77
	Insurance Companies	0.00	-0.45	-	0.00	-0.36	-0.04	-0.03	-0.57	0.00	-0.04	-1.49
	Mutual Funds	-0.09	-0.76	0.02	0.00	-0.20	-0.08	-0.10	-0.20	-0.16	0.11	-1.45
	NBFC	0.00	-0.00	-	0.00	-0.00	-	-	-	-	0.00	-0.00
	Other Organization	0.04	-0.01	-0.00	-	-0.00	-0.00	-0.00	-0.01	-0.00	-0.03	-0.02
	LIPI Total	-0.06	-0.01	-0.02	-0.01	-0.10	-0.07	0.04	-0.28	-0.04	0.80	0.25

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.04	-0.00	-0.01	-	0.09	-0.01	-0.04	-0.28	-	-0.81	-1.03
	Foreign Individual	0.00	-	-	-	-	-	-	0.34	-	-0.00	0.33
	Overseas Pakistani	0.02	0.01	0.03	0.01	0.01	0.08	-0.01	0.23	0.04	0.02	0.44
	Total	0.06	0.01	0.02	0.01	0.10	0.07	0.02	0.28	0.04	-0.80	-0.25

Source: NCCPL

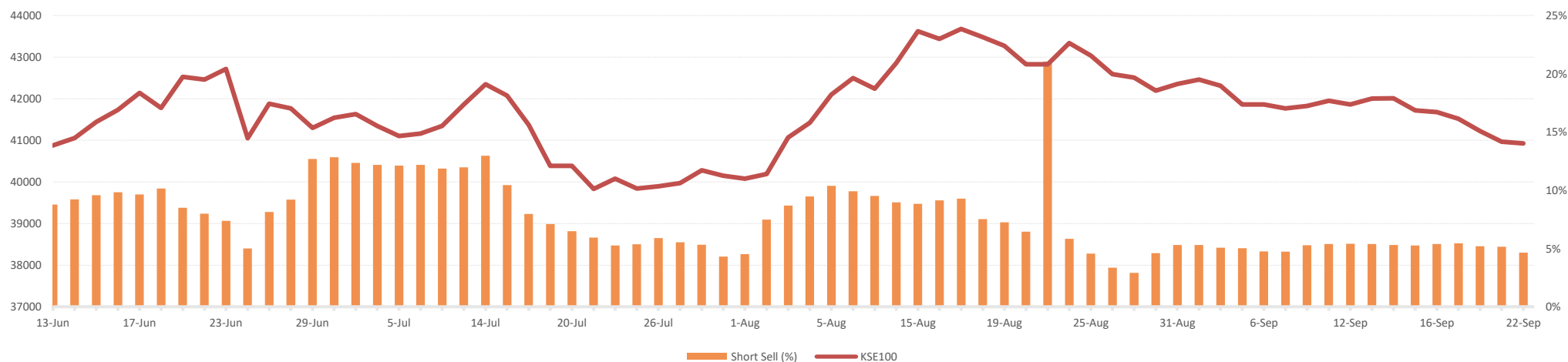
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	22/Sep/22	PTL	Ghulam Abbas	Executive	-	4,500	28.95	-4,500	-130,275
2	22/Sep/22	SEARL	MOUJOOD UL HASSAN	Executive	200	-	99.19	200	19,838
3	22/Sep/22	UBL	Moazzam Haider	Executive	-	2,500	115.05	-2,500	-287,625
4	22/Sep/22	MFL	Faizan Ali Ghori	Executive Director	71,000	-	34.99	71,000	2,484,290
5	22/Sep/22	PPL	Sagheer Hussain	Executive	4,000	-	58.25	4,000	233,000
6	22/Sep/22	CHAS	Mr. Abbas Sarfaraz Khan	Non-Executive Director	119,500	-	63.00	119,500	7,528,500
7	22/Sep/22	CFL	MANSOOR RIAZ	Non-Executive Director	8,000	-	71.78	8,000	572,890

Source: PSX

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, 22 September 2022

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
MUGHAL-SEP	209	70.62%	0.25%	271	22.8% ▼
CHCC-SEP	382	51.05%	0.33%	509	25.0% ▼
LOTCHEM-SEPB	2,253	39.28%	0.60%	2,830	20.4% ▼
PIOC-SEP	769	34.32%	0.68%	843	8.8% ▼
EPCL-SEPB	274	14.78%	0.09%	351	22.0% ▼
TRG-SEP	5,769	14.65%	1.32%	6,204	7.0% ▼
NETSOL-SEP	311	11.39%	0.99%	341	8.8% ▼
TPLP-SEP	2,757	11.30%	1.35%	2,959	6.8% ▼
ATRL-SEPB	212	7.94%	0.50%	269	21.0% ▼
MLCF-SEP	326	5.58%	0.07%	557	41.5% ▼

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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