

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
40 mn	▲ 0.04%	101 mn	▲ 0.45%	21 mn	▼ -0.08%	26 mn	▼ -0.13%	53 mn	▲ 0.41%
41,117.32	18.02	27,485.22	121.93	14,595.35	-11.72	70,271.94	-91.16	19,860.73	80.84

Market Summary

The stock market on Wednesday opened on a positive note. However, later on, it lost the impetus and reversed almost all of its intra-day gains and managed to close flat amid Govt considering a ban on PTI, says Defence Minister Khawaja Asif. The benchmark KSE-100 index made an intra-day high and low at 41,342 (243 points) and 41,064 (-35 points) respectively while closed at 41,117 by gaining 18 points. PKR in today's interbank appreciated by Rs0.02 against USD and closed at Rs287.13. The value of shares traded during the day was Rs2.519 billion. Market capitalization stood at around Rs6.229 trillion. Overall, trading volumes for the day increased to 100 million shares compared with Tuesday's tally of 91 million. HASCOLDEF was the volume leader with 21.5 million shares, gaining Rs0.86 to close at Rs5.22. It was followed by WTL with 6.3 million shares, gaining Rs0.01 to close at Rs1.12, and HBLTETF with 5 million shares, gaining Rs0.03 to close at Rs11.2.

Volume Leaders ('000)

HASCOLDEF	21,514
WTL	6,251
HBLTETF	5,005
FFL	4,811
CENERGY	3,534
OGDC	3,246
NML	3,186
KEL	2,680
PRL	2,665
AIRLINK	2,245

Gainers (PKR)

HASCOLD...	5.22	0.86
META	7.22	0.99
SBL	6.93	0.88
FPJM	1.35	0.13
PPVDEF	6.00	0.50
CSIL	1.35	0.10
CTM	2.22	0.16
GATM	22.61	1.58
AABS	435.38	30.30
PNSC	135.16	9.43

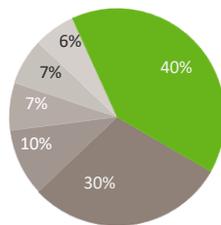
Losers (PKR)

FPRM	-4.00	
BFMOD	-0.49	4.50
SAIF	-0.79	7.46
PGLC	-0.54	6.01
HUSI	-0.99	11.95
PRET	-38.50	475.36
RCML	-43.30	534.82
MUREB	-22.10	273.81
AEL	-0.99	12.70
SHDT	-0.84	11.15

Source: PSX

Overall Sector Turnover (%)

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



Source: PSX

LIPI (USD'mn)

Banks / DFI	-0.12
Broker Proprietary Trading	0.17
Companies	-0.01
Individuals	0.53
Insurance Companies	0.04
Mutual Funds	-0.50
NBFC	0.00
Other Organization	0.13
Gross	0.23

FIPI (USD'mn)

Foreign Corporates	-0.13
Foreign Individual	0.00
Overseas Pakistani	-0.10
Gross	-0.23

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	-0.00	0.04	-	-0.00	-0.12	0.01	-0.00	-0.00	-0.07	0.02	-0.12
	Broker Proprietary Trading	0.03	-0.07	0.02	0.06	0.11	-0.02	0.01	0.01	0.06	-0.04	0.17
	Companies	-0.01	-0.01	-0.04	-0.09	0.03	-0.00	0.08	0.03	-0.01	0.01	-0.01
	Individuals	-0.02	0.13	-0.04	-0.00	0.03	0.07	0.09	0.14	-0.03	0.17	0.53
	Insurance Companies	0.02	0.00	-	-0.02	-0.02	0.00	-	0.01	-0.01	0.02	0.01
	Mutual Funds	0.11	-0.17	0.14	-0.09	-0.13	-0.00	-0.08	0.03	0.05	-0.14	-0.29
	NBFC	-	-	-	0.00	-	0.00	-	-	-	-0.00	0.00
	Other Organization	-	-0.01	-0.01	0.03	-0.02	-0.00	-0.01	-0.01	-0.01	-0.01	-0.05
LIPI Total	0.13	-0.09	0.06	-0.11	-0.12	0.05	0.09	0.20	-0.01	0.04	0.23	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.01	0.16	-0.02	0.13	-0.01	-0.09	-0.03	-0.26	-	0.00	-0.13
	Foreign Individual	-	-	-	-	-	-	-0.00	-	-	-	-0.00
	Overseas Pakistani	-0.11	-0.07	-0.04	-0.02	0.13	0.04	-0.06	0.06	0.01	-0.05	-0.10
	Total	-0.13	0.09	-0.06	0.11	0.12	-0.05	0.03	-0.20	0.01	-0.04	-0.23

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	23/May/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	508,113	-	72.82	508,113	36,949,871
2	24/May/23	ZIL	Muhammad Salman Husain Chawala (Nominee NIT)	Independent Director	500	500	339.00	-	-
3	23/May/23	CHCC	MR. ARIF DINO FARUQUE	Non-Executive Director	-	120,000	116.57	-120,000	-13,988,400
4	23/May/23	ILP	Saeed Ahmad Jabal	Independent Director	250	-	47.50	250	11,875
5	23/May/23	NICL	SALMAN AZMAT	Executive	1,000	10,000	83.80	-9,000	-765,230

Source: PSX

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, May 23, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCHEM-MAYC	2,471	92.43%	0.65%	2,695	8.3% ▼
PIOC-MAY	2,446	63.63%	2.15%	2,614	6.4% ▼
CHCC-MAYB	104	50.98%	0.09%	136	23.5% ▼
MLCF-MAY	1,525	38.83%	0.32%	2,114	27.9% ▼
ATRL-MAY	568	33.31%	1.33%	813	30.2% ▼
LUCK-MAY	188	31.02%	0.17%	252	25.2% ▼
DGKC-MAY	835	29.79%	0.38%	971	14.0% ▼
BIPL-MAYB	243	16.73%	0.07%	485	49.9% ▼
AVN-MAYB	175	13.80%	0.15%	212	17.5% ▼
SEARL-MAY	377	12.73%	0.21%	426	11.5% ▼

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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