

# MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
396 mn	▼ -4.11%	671 mn	▼ -3.79%	95 mn	▼ -4.07%	155 mn	▼ -4.53%	403 mn	▼ -4.19%
<b>59,170.97</b>	<b>-2,534.12</b>	<b>39,718.76</b>	<b>-1,563.22</b>	<b>19,724.89</b>	<b>-836.93</b>	<b>98,924.09</b>	<b>-4,698.56</b>	<b>28,888.61</b>	<b>-1,264.10</b>

## Market Summary

The stock market on Tuesday plunged over 2500 points and concluded the session in the red zone as this is the highest ever single-day decline amid rising volatility on the political front as well as the impact of squaring up leverage positions and mutual fund redemptions. The Benchmark KSE-100 index made an intra-day high and low at 61,634.55 (-70.54 points) and 59,026.81 (-2,678.28 points) respectively while closed at 59,170.97 by losing -2,534.12 points. PKR in today's interbank appreciated by Rs0.19 against USD and closed at Rs282.5286. The value of shares traded during the day was Rs 17.12 billion. Market capitalization stood at around Rs8.592 trillion. Overall, trading volumes for the day increased to 670.7 million shares compared with Friday's tally of 668.96 million. KEL was the volume leader with 97.4 million shares, losing Rs0.74 to close at Rs4.44. It was followed by WTL with 72.5 million shares, losing Rs0.18 to close at Rs1.36 and BOP with 41 million shares, losing Rs0.91 to close at Rs5.72.

### Volume Leaders ('000)

KEL	97,358
WTL	72,517
BOP	41,014
CENERGY	39,872
FFL	37,970
GATM	28,279
PAEL	20,118
KOSM	19,540
PPL	19,051
PIBTL	15,709

### Gainers (PKR)

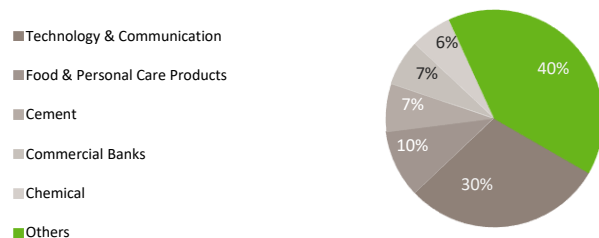
CWSMDEF	8.87	0.99
LEUL	10.56	0.96
GWLC	27.90	1.95
HCL	243.63	17.00
AEL	30.10	2.10
TCORP	18.78	1.31
HABSM	51.65	3.60
GVGL	47.79	3.33
SFL	1566.00	109.00
SANSM	19.54	1.36

### Losers (PKR)

DWTMDEF	3.31	
RUBYDEF	-0.91	3.59
SLL	-0.49	2.00
NCMLDEF	-0.90	3.75
DCL	-0.93	5.43
KEL	-0.74	4.44
BOP	-0.91	5.72
HIFA	-0.46	3.03
PIAA	-1.00	6.77
KOSM	-0.61	4.13

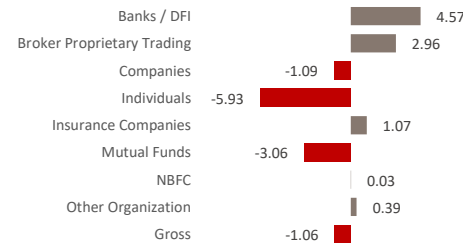
Source: PSX

### Overall Sector Turnover (%)

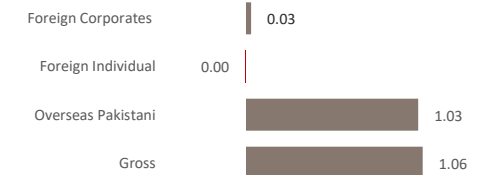


Source: PSX

### 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	0.16	0.29	0.24	-0.09	2.05	0.55	-0.24	-0.14	1.54	0.21	4.57
	Broker Proprietary Trading	-0.04	0.13	0.16	-0.03	-0.48	0.10	0.09	-0.02	0.01	2.11	2.03
	Companies	0.45	-0.30	-0.42	0.06	-3.62	-0.79	0.28	0.13	0.09	3.03	-1.09
	Individuals	-0.70	0.28	-0.03	-0.01	1.12	0.17	0.16	0.10	-1.74	-5.28	-5.93
	Insurance Companies	0.35	0.38	0.23	0.00	0.94	0.16	0.12	0.03	0.11	-0.33	2.00
	Mutual Funds	-0.35	-0.47	-0.24	-0.03	-0.86	-0.34	-0.35	-0.07	-0.04	-0.30	-3.07
	NBFC	0.00	0.01	-	0.00	0.01	0.00	0.00	-0.01	0.00	0.01	0.03
	Other Organization	0.00	0.03	0.01	0.03	0.14	0.05	0.04	-0.02	-0.02	0.13	0.39
<b>LIPI Total</b>	<b>-0.13</b>	<b>0.34</b>	<b>-0.05</b>	<b>-0.08</b>	<b>-0.69</b>	<b>-0.10</b>	<b>0.10</b>	<b>0.00</b>	<b>-0.04</b>	<b>-0.41</b>	<b>-1.06</b>	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.21	-0.45	-0.05	0.06	0.43	-	-0.20	-0.10	0.03	0.09	0.03
	Foreign Individual	-0.01	-	-	-	-	-	-	0.00	-	0.00	-0.00
	Overseas Pakistani	-0.08	0.11	0.10	0.02	0.26	0.10	0.10	0.09	0.01	0.33	1.04
	<b>Total</b>	<b>0.13</b>	<b>-0.34</b>	<b>0.05</b>	<b>0.08</b>	<b>0.69</b>	<b>0.10</b>	<b>-0.10</b>	<b>-0.00</b>	<b>0.04</b>	<b>0.41</b>	<b>1.06</b>

Source: NCCPL

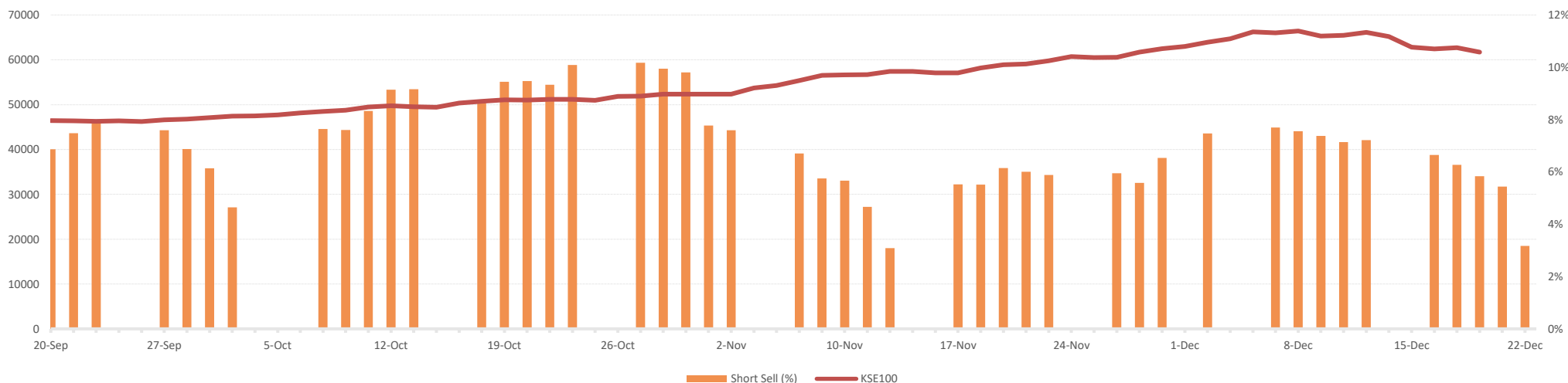
## INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	21/Dec/23	SHFA	Muhammad Zahid	Non-Executive Director	-	20,000	140.00	-20,000	-2,800,000
2	21/Dec/23	ASHT	MUSSARAT ASHFAQ	Spouse	-	3,000	15.06	-3,000	-45,180

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Friday, December 22, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
AGHA-DEC	45	4.79%	0.02%	44	1.1% ▲
TREET-DECB	2,110	93.34%	2.62%	2,048	3.0% ▲
ATRL-DEC	556	30.35%	1.30%	418	33.1% ▲
SNGP-DEC	421	15.41%	0.15%	456	7.7% ▼
NRL-DEC	230	14.10%	0.88%	255	10.0% ▼
PSMC-DEC	109	13.12%	0.50%	118	6.9% ▼
PIOC-DEC	138	11.62%	0.12%	154	10.5% ▼
AGL-DEC	741	11.54%	0.34%	978	24.3% ▼
PRL-DEC	1,581	7.99%	0.71%	2,119	25.4% ▼
KOSM-DEC	640	7.31%	0.49%	669	4.3% ▼

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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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