

# MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
291 mn	▼ -0.81%	460 mn	▼ -0.93%	149 mn	▼ -0.95%	162 mn	▼ -1.13%	340 mn	▼ -1.24%
<b>64,298.00</b>	<b>-524.43</b>	<b>43,382.42</b>	<b>-407.39</b>	<b>21,698.78</b>	<b>-208.02</b>	<b>108,696.3</b>	<b>-1,242.02</b>	<b>31,641.01</b>	<b>-395.90</b>

## Market Summary

The stock market on Friday remained negative in majority part of the day and concluded the session in the red zone amid profit-taking and doubts regarding upcoming monetary policy. The Benchmark KSE-100 index made an intra-day high and low at 64,534.29 (236.29 points) and 63,743.40 (554.60points) respectively while closed at 63,813.06 by losing 484.94 points. PKR in today's interbank appreciated by Rs 0.075 against USD and closed at Rs 279.5937. The value of shares traded during the day was Rs16.178 billion. Market capitalization stood at around Rs 9.343 trillion. Overall, trading volumes for the day decreased to 412.6million shares compared with Thursday's tally of 460.30million. PIAA was the volume leader with 66.2 million shares, gaining Rs1 to close at Rs10.34. It was followed by KEL with 46.9 million shares, losing Rs0.06 to close at Rs5.2 and OGDC with 31.1 million shares, gaining Rs5.3 to close at Rs140.61.

### Volume Leaders ('000)

PIAA	66,176
KEL	46,941
OGDC	31,064
PPL	20,136
HASCOLDEF	18,701
WTL	17,050
PIBTL	16,532
CENERGY	13,582
PTC	11,455
FFL	10,433

### Gainers (PKR)

FTMM	6.99	1.00
ESBL	4.99	0.68
PPVCDEF	8.60	0.90
PIAA	10.34	1.00
PGLC	7.85	0.74
JSGCL	166.81	11.60
MSOT	49.59	3.46
ATLH	408.77	28.50
TBL	43.29	3.02
BELADEF	95.38	6.65

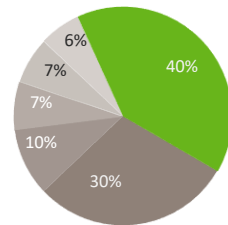
### Losers (PKR)

FANM	3.50	
QUETDEF	-0.59	7.01
ASTM	-0.74	9.01
SASMLXD	-3.73	46.00
FZCM	-11.50	142.45
JKSM	-3.03	37.43
DWSMDEF	-0.28	3.60
FDIBL	-0.14	2.06
GADT	-12.90	191.99
HASCOLDEF	-0.51	8.16

Source: PSX

### Overall Sector Turnover (%)

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



Source: PSX

### LIPI (USD'mn)

Banks / DFI	-0.63
Broker Proprietary Trading	2.79
Companies	0.92
Individuals	2.86
Insurance Companies	4.09
Mutual Funds	-0.10
NBFC	-0.01
Other Organization	0.15
Gross	10.06

### FIPI (USD'mn)

Foreign Corporates	-10.22
Foreign Individual	0.00
Overseas Pakistani	0.16
Gross	-10.06

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.15	0.17	-0.28	-0.00	-1.12	0.02	0.74	-0.06	-	0.06	-0.63
	Broker Proprietary Trading	0.01	-0.03	0.05	0.06	2.66	-0.04	0.00	-0.12	0.00	0.23	2.82
	Companies	-0.13	0.28	-0.03	0.02	0.38	-0.00	-0.01	0.01	0.36	0.06	0.94
	Individuals	-0.01	0.91	-0.29	-0.06	2.15	0.27	0.17	0.36	-0.38	-0.31	2.81
	Insurance Companies	0.39	0.30	1.87	0.00	0.36	0.04	0.11	0.18	0.00	0.83	4.09
	Mutual Funds	0.29	-0.28	-0.12	-	-0.18	0.06	0.06	0.08	0.01	-0.03	-0.10
	NBFC	-	0.00	-0.02	-	-0.00	-	-	-	-	0.01	-0.01
	Other Organization	-0.01	0.09	-0.05	0.00	0.10	-0.01	0.00	-0.00	-	0.02	0.15
<b>LIPI Total</b>	<b>0.39</b>	<b>1.46</b>	<b>1.12</b>	<b>0.02</b>	<b>4.36</b>	<b>0.34</b>	<b>1.08</b>	<b>0.45</b>	<b>-0.00</b>	<b>0.86</b>	<b>10.06</b>	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.44	-1.67	-0.96	-0.03	-3.98	-0.25	-1.14	-0.63	-0.01	-1.14	-10.22
	Foreign Individual	0.00	0.00	-	-	-0.00	-	-	-0.00	-	-	-0.00
	Overseas Pakistani	0.05	0.21	-0.16	0.01	-0.38	-0.09	0.06	0.18	0.01	0.28	0.16
	<b>Total</b>	<b>-0.39</b>	<b>-1.46</b>	<b>-1.12</b>	<b>-0.02</b>	<b>-4.36</b>	<b>-0.34</b>	<b>-1.08</b>	<b>-0.45</b>	<b>0.00</b>	<b>-0.86</b>	<b>-10.06</b>

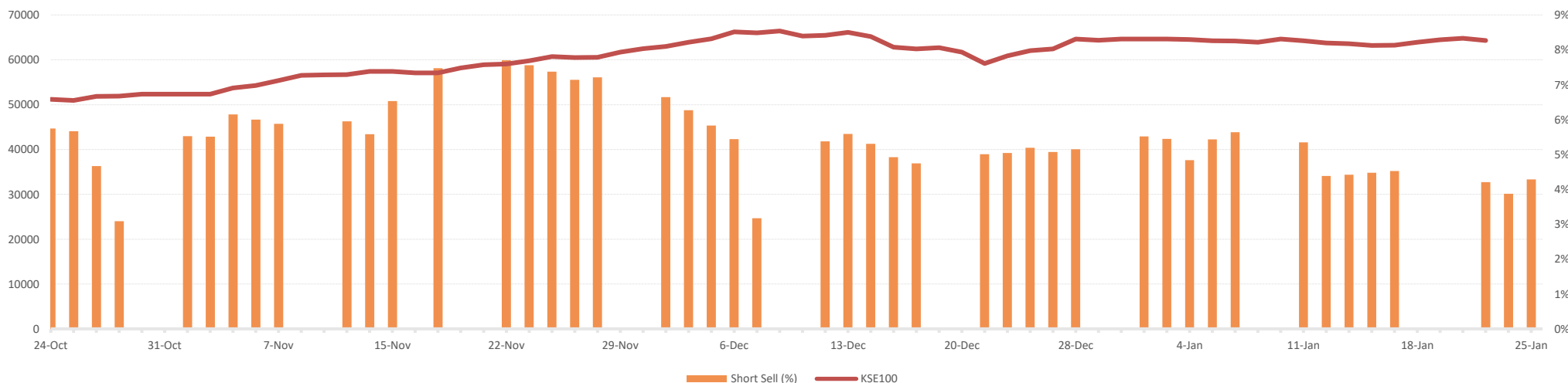
Source: NCCPL

## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	25/Jan/24	HUMNL	DURAIQ QURESHI	Executive Director	15,000,000	-	6.43	15,000,000	96,450,000
2	24/Jan/24	SHFA	Mr. Taimoor Shah	Senior Management	21,002	-	138.51	21,002	2,930,657
3	23/Jan/24	ILP	Tariq Rashid Malik	Executive	-	50,000	72.10	-50,000	-3,605,000

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, January 25, 2024

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
AIRLINK-FEB	786	6.13%	0.80%	783	0.4% ▲
ATRL-FEB	312	34.39%	0.73%	260	20.0% ▲
PAEL-FEB	2,392	33.60%	0.56%	1,732	38.1% ▲
NRL-FEB	122	7.76%	0.46%	111	9.1% ▲
UNITY-FEB	2,006	8.71%	0.42%	822	144.2% ▲
PRL-FEB	910	8.47%	0.40%	939	3.1% ▼
PIAA-FEB	612	6.05%	0.32%	581	5.4% ▲
LOTCHEM-FEB	619	19.75%	0.27%	#N/A	#N/A
SHEL-FEB	133	8.16%	0.25%	102	31.0% ▲
DFML-FEB	131	7.51%	0.24%	188	30.6% ▼

Source: DPS

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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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