

MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
107 mn	▼ -0.16%	168 mn	▼ -0.04%	55 mn	▼ -0.30%	68 mn	▼ -0.04%	119 mn	▼ -0.07%
40,964.54	-65.13	27,416.02	-11.70	14,531.93	-43.75	70,288.49	-28.17	19,840.14	-13.46

Market Summary

The stock market on Friday remained volatile throughout the day, and concluded the session in the red zone amid the macroeconomic uncertainty as the Finance minister hinted at the expiry of the IMF programme on June 30 without its revival due to “restricted time”. The benchmark KSE-100 index made an intra-day high and low at 41,149 (119 points) and 40,784 (246 points) respectively while closed at 40,965 by losing 65 points. PKR in today’s interbank appreciated by Rs0.59 against USD and closed at Rs285.15. The value of shares traded during the day was Rs6.766 billion. Market capitalization stood at around Rs6.213 trillion. Overall, trading volumes for the day increased to 168 million shares compared with Thursday’s tally of 124 million. WTL was the volume leader with 10.3 million shares, gaining Rs0 to close at Rs1.1. It was followed by MLCF with 9.8 million shares, gaining Rs1.35 to close at Rs27.84, and NBPXD with 6.7 million shares, losing Rs0.3 to close at Rs20.31.

Volume Leaders ('000)

WTL	10,337
MLCF	9,791
NBPXD	6,677
KEL	6,576
TPLP	6,147
TRG	5,905
CENERGY	5,687
UNITY	5,667
FCCL	5,559
GATM	5,225

Gainers (PKR)

786	5.37	0.77
PGLC	6.98	0.96
RUBYDEF	3.40	0.40
PIM	9.00	0.75
DWSMDEF	2.50	0.19
JKSM	41.93	2.93
SUTM	104.01	7.26
PRET	511.01	35.60
SIEM	679.95	47.40
GATI	327.86	22.80

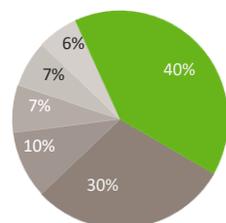
Losers (PKR)

CWSMDEF	1.30	
HUSI	-0.99	10.45
GAMON	-0.42	4.56
HIRATDEF	-0.11	1.42
SEARL	-3.27	43.43
SMLDEF	-2.74	37.76
AABS	-29.70	430.00
GAL	-1.94	30.22
META	-0.44	7.16
PAKD	-3.91	65.99

Source: PSX

Overall Sector Turnover (%)

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



Source: PSX

LIPI (USD'mn)

Banks / DFI	1.87
Broker Proprietary Trading	-0.10
Companies	0.30
Individuals	0.28
Insurance Companies	0.25
Mutual Funds	0.49
NBFC	0.02
Other Organization	0.05
Gross	1.18

FIPI (USD'mn)

Foreign Corporates	-0.58
Foreign Individual	0.02
Overseas Pakistani	-0.61
Gross	-1.18

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	0.52	0.23	0.50	-0.02	0.09	0.05	0.03	0.07	0.10	0.29	1.87
	Broker Proprietary Trading	-0.01	0.06	0.12	-0.04	0.10	0.06	-0.01	-0.57	0.04	0.14	-0.10
	Companies	-0.02	-0.51	0.04	-0.02	0.02	-0.04	0.50	0.15	0.00	0.17	0.30
	Individuals	0.24	-0.03	-0.59	0.07	0.16	0.04	0.00	0.95	-0.13	-0.43	0.28
	Insurance Companies	-0.35	0.25	0.03	-0.00	-0.06	0.00	-	0.00	-0.01	0.39	0.25
	Mutual Funds	-0.38	-0.14	0.15	-0.00	-0.17	-0.08	-0.07	-0.39	-0.09	-0.32	-1.49
	NBFC	0.00	0.02	-0.00	0.00	-	-	-	-	0.00	0.00	0.02
	Other Organization	-0.03	-0.02	0.10	-0.01	0.01	-0.00	-0.00	0.01	-0.00	0.00	0.05
LIPI Total	-0.03	-0.14	0.34	-0.02	0.14	0.02	0.46	0.23	-0.08	0.26	1.18	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	0.03	0.14	-0.02	-	-0.10	-0.05	-0.05	-0.30	-	-0.23	-0.58
	Foreign Individual	-	-	0.02	-	-	-	-	-0.00	-	-0.00	0.02
	Overseas Pakistani	-0.00	0.00	-0.35	0.02	-0.03	0.02	-0.41	0.08	0.08	-0.02	-0.61
	Total	0.03	0.14	-0.34	0.02	-0.14	-0.02	0.22	-0.23	0.08	-0.26	-1.18

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	25/May/23	HBL	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	Substantial Shareholder	813,997	14,772	72.80	799,225	58,273,974
2	25/May/23	EFUG	Taher G. Sachak	Non-Executive Director	17,000	-	82.51	17,000	1,406,050
3	25/May/23	FECM	Muhammad Javed Amin	Non-Executive Director	3,000	-	3.11	3,000	9,330
4	25/May/23	ZTL	MUSSAID HANIF	Executive Director	27,000	-	9.00	27,000	243,000
5	25/May/23	PIBTL	ARSALAN IFTIKHAR KHAN	Executive	-	100,000	3.85	-100,000	-385,000

Source: PSX

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Thursday, May 25, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCHM-MAYC	1,216	81.19%	0.32%	1,764	31.1% ▼
PIOC-MAY	1,711	52.76%	1.51%	2,057	16.8% ▼
CHCC-MAYB	60	44.28%	0.05%	104	42.4% ▼
DGKC-MAY	572	34.18%	0.26%	796	28.1% ▼
ATRL-MAY	244	18.68%	0.57%	487	49.8% ▼
MLCF-MAY	334	11.43%	0.07%	553	39.6% ▼
SEARL-MAY	166	7.36%	0.09%	313	47.0% ▼
BIPL-MAYB	147	10.70%	0.04%	182	19.0% ▼
PSO-MAY	55	3.41%	0.03%	174	68.4% ▼
OGDC-MAYB	55	0.91%	0.01%	400	86.2% ▼

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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