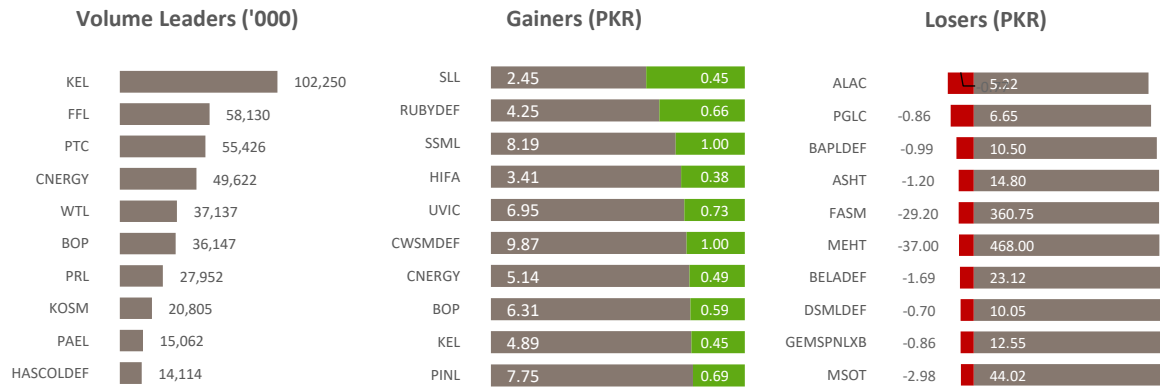


MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
394 mn	▲ 2.86%	668 mn	▲ 2.43%	77 mn	▲ 2.81%	158 mn	▲ 3.37%	431 mn	▲ 2.69%
60,863.62	1,692.65	40,684.62	965.86	20,278.71	553.82	102,258.7	3,334.61	29,666.38	777.77

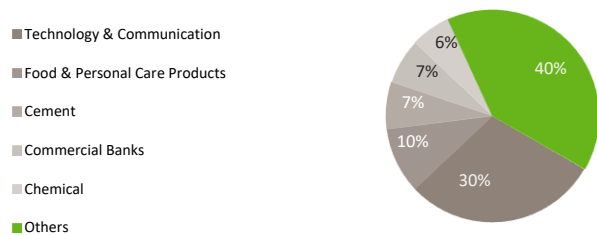
Market Summary

The stock market on Wednesday Surged over 1600 points and concluded the session in the green zone by making 3rd highest increase in a single day amid fresh liquidity injection as well as the settlement of leverage positions. The Benchmark KSE-100 index made an intra-day high and low at 61,009.87 (1,838.90 points) and 58,758.48 (-412.49 points) respectively while closed at 60,863.62 by gaining 1,692.65 points. PKR in today's interbank appreciated by Rs0.33 against USD and closed at Rs282.51984. The value of shares traded during the day was Rs 16.10 billion. Market capitalization stood at around Rs8.801 trillion. Overall, trading volumes for the day decreased to 668.4 million shares compared with Tuesday's tally of 670.7 million. KEL was the volume leader with 102.2 million shares, gaining Rs0.45 to close at Rs4.89. It was followed by FFL with 58.1 million shares, gaining Rs0.75 to close at Rs11.25 and PTC with 55.4 million shares, gaining Rs0.04 to close at Rs12.25.



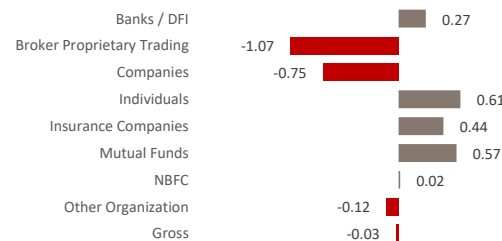
Source: PSX

Overall Sector Turnover (%)

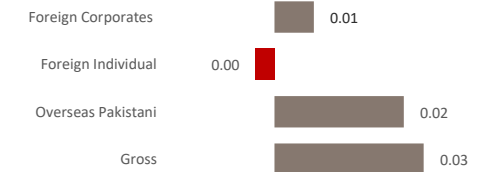


Source: PSX

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	-0.01	0.24	-0.36	-0.01	-0.14	-0.15	0.13	-0.04	-0.10	0.72	0.27
	Broker Proprietary Trading	-0.13	-0.36	-0.01	-0.09	-0.07	-0.06	0.02	0.03	-0.01	-0.39	-1.07
	Companies	0.14	0.17	-0.12	-0.09	0.27	0.16	0.10	-0.38	-0.07	-0.90	-0.75
	Individuals	-0.51	-0.12	-0.04	0.11	-0.56	-0.17	-0.22	0.40	0.02	1.70	0.61
	Insurance Companies	0.43	0.13	0.32	-0.01	0.39	0.38	-0.88	-0.00	0.02	-0.34	0.44
	Mutual Funds	0.11	0.06	0.10	0.06	-0.04	0.01	0.13	-0.05	0.11	0.08	0.57
	NBFC	0.00	0.00	0.00	0.00	0.00	-0.00	0.01	-0.00	-0.00	0.00	0.02
	Other Organization	-0.03	-0.25	-0.05	-0.02	-0.05	-0.00	0.07	0.04	0.00	0.18	-0.12
LIPI Total	-0.01	-0.13	-0.16	-0.05	-0.21	0.16	-0.64	-0.01	-0.02	1.04	-0.03	

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.06	0.18	0.21	0.01	0.19	-0.02	0.33	0.14	0.04	-1.13	0.01
	Foreign Individual	0.00	-	-	-	-	-	-0.00	-	-	-0.00	-0.00
	Overseas Pakistani	-0.05	-0.05	-0.05	0.03	0.02	-0.14	0.31	-0.13	-0.02	0.10	0.02
	Total	0.01	0.13	0.16	0.05	0.21	-0.16	0.64	0.01	0.02	-1.04	0.03

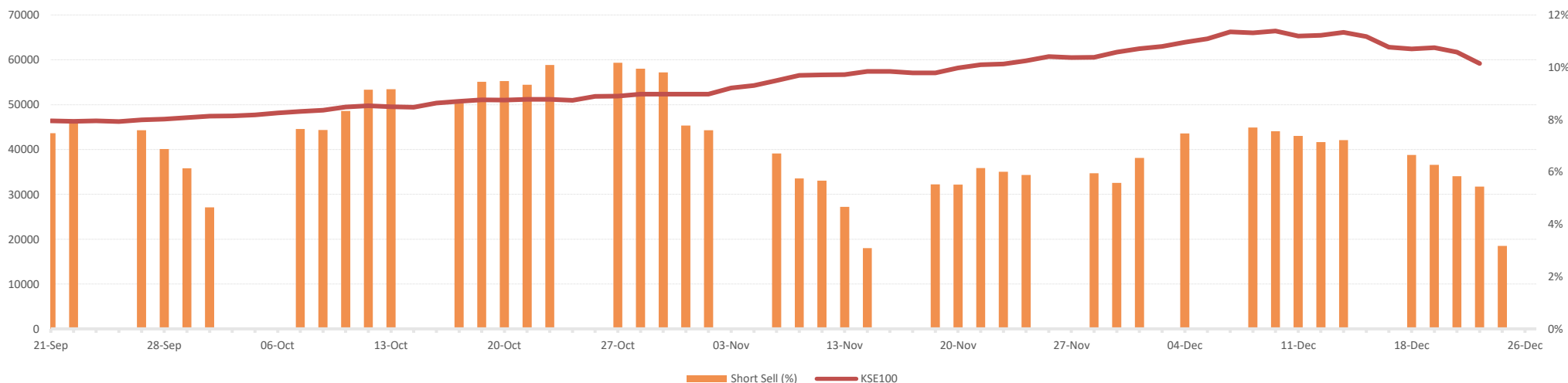
Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	27/Dec/23	FFC	Brig Nofil Mehmood (Retd)	Senior Management	-	60,000	110.00	-60,000	-6,600,000
2	26/Dec/23	EFUL	EFU General Insurance Ltd.	Substantial Shareholder	3,000	-	187.13	3,000	561,390
3	26/Dec/23	GEMPAPL	Safdar Ali Butt	Non-Executive Director	130,000	-	6.48	130,000	843,500
4	22/Dec/23	FECM	Nauman Rathore	Substantial Shareholder	11	-	6.03	11	66
5	22/Dec/23	KOSM	MOHAMMAD NAVEED	Executive Director	-	-	0.00	-	-

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Friday, December 26, 2023

Top 10 Short Sold Scripts	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
TREET-DECB	1,717	87.18%	2.14%	2,110	18.6% ▼
ATRL-DEC	361	23.85%	0.85%	556	35.1% ▼
SNGP-DEC	311	13.59%	0.11%	421	26.2% ▼
NRL-DEC	124	8.29%	0.47%	230	46.0% ▼
KOSM-DEC	497	7.91%	0.38%	640	22.3% ▼
SHEL-DECB	146	7.50%	0.27%	173	15.9% ▼
UNITY-DEC	2,130	6.33%	0.51%	2,444	12.9% ▼
PSO-DEC	283	4.94%	0.13%	136	107.0% ▲
FFBL-DEC	208	4.38%	0.05%	246	15.5% ▼
AVN-DEC	113	4.33%	0.10%	203	44.2% ▼

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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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