

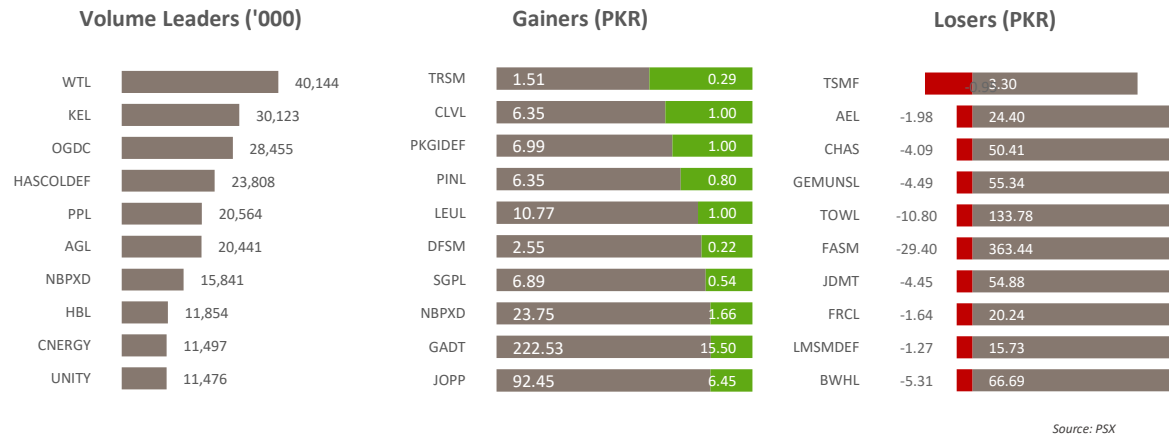
MARKET WRAP



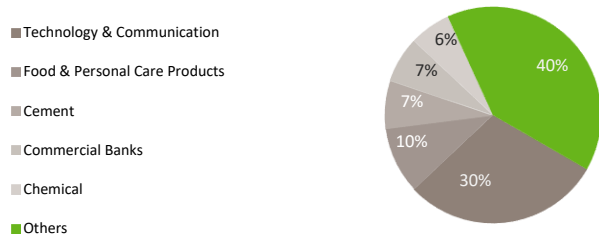
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
254 mn	▲ 0.85%	455 mn	▲ 0.82%	158 mn	▲ 0.70%	150 mn	▲ 0.86%	301 mn	▲ 0.93%
47,076.99	394.47	31,441.13	255.28	16,808.67	116.90	78,526.22	667.73	22,946.45	211.79

Market Summary

The stock market on Thursday remained bullish throughout the day and concluded the session in the green zone amid a Memorandum of Understanding (MoU) for the \$10-billion Saudi oil refinery is expected to be signed today, along with a loan rollover from China's EXIM Bank. The KSE-100 index made an intra-day high and low at 47,393.47 (711 points) and 46,779.74 (97 points) respectively while closed at 47,077 by gaining 394 points. PKR in today's interbank appreciated by Rs0.59 against USD and closed at Rs286.45. The value of shares traded during the day was Rs17.847 billion. Market capitalization stood at around Rs7.104 trillion. Overall, trading volumes for the day increased to 454 million shares compared with Wednesday's tally of 426 million. WTL was the volume leader with 40.1 million shares, losing Rs0.02 to close at Rs1.39. It was followed by KEL with 30.1 million shares, gaining Rs0 to close at Rs2.3, and OGDC with 28.5 million shares, gaining Rs4.97 to close at Rs91.79.

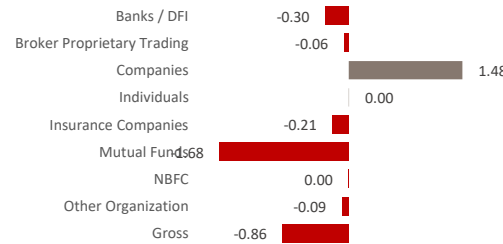


Overall Sector Turnover (%)

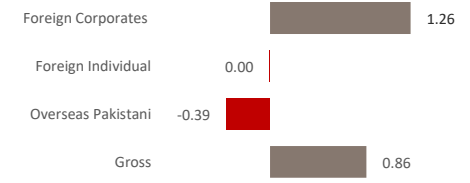


Source: PSX

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	0.11	-0.67	0.08	-	0.34	0.05	-0.32	0.13	-0.05	0.03	-0.30
	Broker Proprietary Trading	-0.24	-0.10	-0.05	0.26	0.16	0.05	0.05	0.05	-0.13	-0.11	-0.06
	Companies	0.37	0.86	0.11	0.02	-0.66	-0.09	0.74	-0.02	0.00	0.16	1.48
	Individuals	-0.11	-0.68	0.54	0.02	0.87	0.28	-0.38	-0.28	-0.02	-0.23	0.00
	Insurance Companies	0.01	0.01	0.00	-0.00	-0.32	-0.21	-0.00	0.12	-0.00	0.19	-0.21
	Mutual Funds	-0.16	-0.03	-0.75	-0.04	-0.52	-0.16	-0.03	-0.06	0.17	-0.10	-1.68
	NBFC	0.00	-0.00	0.00	0.00	-0.00	-0.00	-0.00	-	-	0.00	-0.00
	Other Organization	0.04	-0.15	-0.00	-0.00	-0.03	-0.00	0.02	0.00	-0.00	0.05	-0.09
	LIPI Total	0.00	-0.77	-0.07	0.24	-0.16	-0.08	0.07	-0.08	-0.03	0.00	-0.86

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.00	0.65	0.01	-	0.41	-	-	0.07	0.00	0.12	1.26
	Foreign Individual	-	0.03	-	-0.01	-	-0.03	-	-	-	0.00	-0.00
	Overseas Pakistani	0.00	0.09	0.06	-0.23	-0.25	0.10	-0.07	0.01	0.03	-0.13	-0.39
	Total	-0.00	0.77	0.07	-0.24	0.16	0.08	-0.07	0.08	0.03	-0.00	0.86

Source: NCCPL

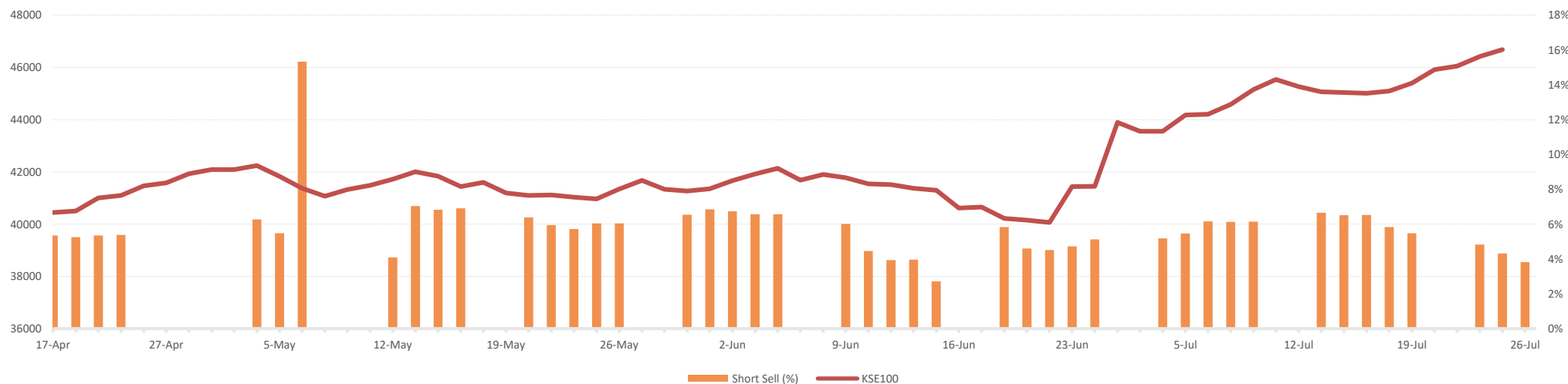
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	25/Jul/23	PKGS	MRS. PERWIN BABAR ALI	Spouse	102,059	-	383.14	102,059	39,102,885
2	24/Jul/23	SAPL	Syed Babar Ali	Non-Executive Director	-	-	0.00	-	-
3	26/Jul/23	PHDL	Mr. Zaheer Baweja	Non-Executive Director	-	17,057	81.67	-17,057	-1,389,826
4	26/Jul/23	LSEVL	Modaraba Al Mali	Substantial Shareholder	4,000	-	6.90	4,000	27,600

Source: PSX

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, July 26, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
PIOC-AUG	1,074	87.64%	0.95%	573	87.6% ▲
PSMC-AUG	194	67.83%	0.89%	139	40.1% ▲
LOTCHEM-AUG	422	66.01%	0.19%	205	106.1% ▲
AGL-AUG	954	62.72%	0.44%	375	154.4% ▲
ATRL-AUG	1,151	59.56%	2.70%	683	68.5% ▲
UNITY-AUG	9,893	44.65%	2.37%	7,919	24.9% ▲
PRL-AUG	3,248	38.45%	1.45%	3,218	0.9% ▲
MLCF-AUG	732	38.33%	0.15%	774	5.4% ▼
SHEL-AUG	1,279	32.31%	2.39%	851	50.4% ▲
NRL-AUG	351	30.24%	1.34%	202	73.3% ▲

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

PREPARED BY

Muhammad Umair Javed
Phone: (+92) 42 38302028
Ext: 117
Email: umairjaved@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com