

# MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
164 mn	▼ -1.32%	258 mn	▼ -1.13%	59 mn	▼ -1.47%	58 mn	▼ -1.22%	130 mn	▼ -1.31%
<b>39,279.43</b>	<b>-523.48</b>	<b>26,708.89</b>	<b>-304.29</b>	<b>14,460.99</b>	<b>-215.14</b>	<b>66,400.95</b>	<b>-820.43</b>	<b>19,281.89</b>	<b>-255.95</b>

## Market Summary

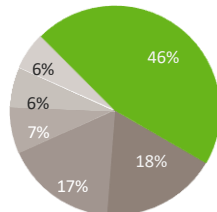
The stock market on Wednesday plunged over 500 points and concluded the session in the red zone amid the uncertainty on the macroeconomic front including a delay over the 9th review of IMF programme, the foreign exchange crisis, and the continuous devaluation of the rupee against USD. The benchmark KSE-100 index made an intra-day high and low at 39,867 (64 points) and 39,028 (-775 points) respectively while closed at 39,279 by losing 523 points. PKR in today's interbank depreciated by Rs0.22 against USD and closed at Rs226.37. The value of shares traded during the day was Rs8.507 billion. Market capitalization stood at around Rs6.305 trillion. Overall, trading volumes for the day increased to 258 million shares compared with Tuesday's tally of 154 million. BAFL was the volume leader with 57.9 million shares, losing Rs0.36 to close at Rs29.6. It was followed by WTL with 22.1 million shares, losing Rs0.05 to close at Rs1.13 and KEL with 17.8 million shares, losing Rs0.05 to close at Rs2.37.

Volume Leaders ('000)		Gainers (PKR)		Losers (PKR)	
BAFL	57,894	MSOTPS	11.26	TSMF	-3.54
WTL	22,075	RICL	6.64	TCORPCPS	-0.38
KEL	17,793	GRR	10.8	HIRATDEF	-0.24
DFMLDEF	8,602	BRR	12	HAEL	-0.85
PRL	8,319	ZAHID	25.8	FPRM	-0.67
HUBC	6,404	AABS	349.38	JSMFETF	-0.88
PPL	6,189	MSOT	36.56	PILDEF	-0.08
DGKC	5,632	ELCM	81.16	DWSMDEF	-0.26
TPLP	5,282	ZIL	195.87	BILFDEF	-0.26
MEBL	5,089	GEMSPNL	14.49	GCLB	-0.83

Source: PSX

## Overall Sector Turnover (%)

- Technology & Communication
- Power Generation & Distribution
- Chemical
- Oil & Gas Marketing Companies
- Cement
- Others



Source: PSX

## LIPI (USD'mn)

Banks / DFI	9.44
Broker Proprietary Trading	0.02
Companies	1.73
Individuals	-4.60
Insurance Companies	0.60
Mutual Funds	-3.20
NBFC	-0.04
Other Organization	3.43
Gross	7.37

## FIPI (USD'mn)

Foreign Corporates	-7.28
Foreign Individual	0.01
Overseas Pakistani	-0.10
Gross	-7.37

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	0.02	7.21	0.44	0.00	-0.23	0.17	0.81	0.31	-0.30	1.00	9.44
	Broker Proprietary Trading	0.15	0.77	0.03	0.00	0.11	0.00	-0.15	-0.64	0.22	0.51	1.01
	Companies	0.51	-0.56	0.48	0.02	-0.06	-0.04	0.13	0.13	0.05	1.12	1.78
	Individuals	-0.24	-0.04	-0.37	-2.25	-0.21	-0.09	-0.33	0.50	0.06	-1.62	-4.60
	Insurance Companies	0.25	0.36	0.19	0.06	0.18	-0.07	0.01	-0.39	0.06	-0.05	0.60
	Mutual Funds	-0.69	-0.78	-0.31	-0.04	0.11	0.01	-0.58	0.08	-0.18	-0.82	-3.20
	NBFC	-	0.00	-	-	-	0.00	-	0.00	-	-0.04	-0.04
	Other Organization	0.00	0.00	0.01	2.20	0.00	-0.00	0.05	0.07	0.02	0.01	2.37
	<b>LIPI Total</b>	<b>-0.01</b>	<b>6.96</b>	<b>0.48</b>	<b>0.00</b>	<b>-0.10</b>	<b>-0.01</b>	<b>-0.06</b>	<b>0.06</b>	<b>-0.07</b>	<b>0.12</b>	<b>7.37</b>

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.01	-6.98	-0.06	-	0.03	-	-0.03	-	-0.24	-7.28
	Foreign Individual	-	-	-	-0.00	-	0.01	-0.00	-	-0.01	0.01
	Overseas Pakistani	0.02	0.01	-0.42	-0.00	0.07	0.01	0.04	-0.03	0.07	-0.10
	<b>Total</b>	<b>0.01</b>	<b>-6.96</b>	<b>-0.48</b>	<b>-0.00</b>	<b>0.10</b>	<b>0.01</b>	<b>0.02</b>	<b>-0.06</b>	<b>0.07</b>	<b>-0.12</b>

Source: NCCPL

## INSIDER TRANSACTIONS



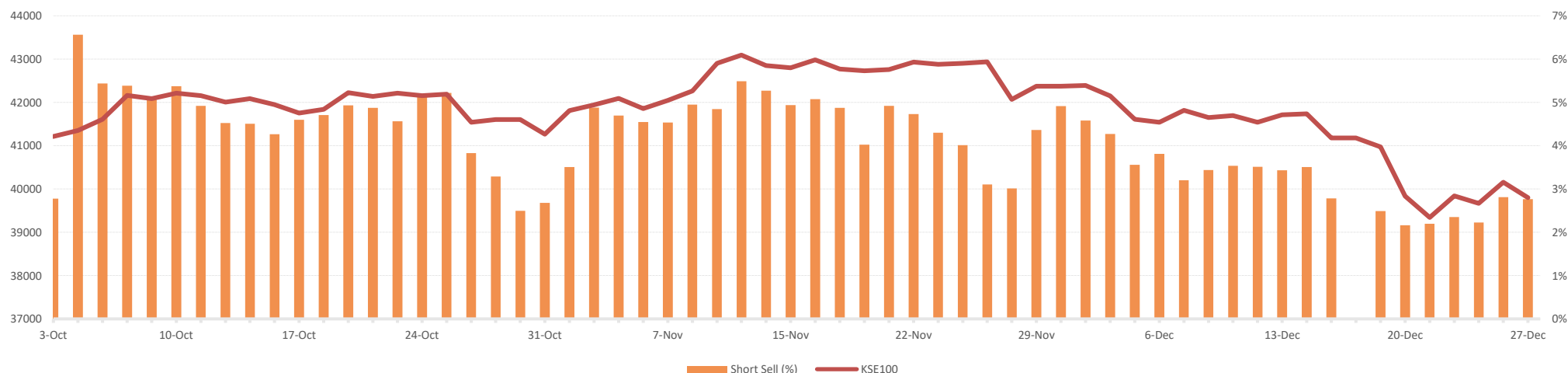
Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	27/Dec/22	EFUL	EFU General Insurance Ltd.	Substantial Shareholder	5,000	-	205.49	5,000	1,027,450

Source: PSX

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, 27 December 2022

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
ATRL-DEC	505	27.71%	1.19%	446	13.4% ▲
EPCL-DECB	149	27.03%	0.05%	170	12.3% ▼
HUMNL-DECB	562	25.81%	0.12%	566	0.8% ▼
HUBC-DECB	101	12.91%	0.01%	111	9.4% ▼
LOTCHEM-DEC	738	12.27%	0.19%	1,229	39.9% ▼
OGDC-DECB	208	9.65%	0.03%	326	36.3% ▼
AVN-DEC	166	9.15%	0.17%	182	8.8% ▼
TRG-DEC	1,616	7.06%	0.42%	1,879	14.0% ▼
PPL-DEC	119	6.24%	0.02%	143	16.8% ▼
SNGP-DEC	148	5.47%	0.05%	168	12.5% ▼

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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