

# MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
361 mn	▲ 0.64%	588 mn	▲ 0.84%	84 mn	▲ 0.48%	126 mn	▲ 0.63%	417 mn	▲ 1.12%
<b>62,451.04</b>	<b>398.81</b>	<b>41,916.27</b>	<b>348.26</b>	<b>20,776.54</b>	<b>99.33</b>	<b>104,728.7</b>	<b>656.22</b>	<b>30,664.11</b>	<b>338.87</b>

## Market Summary

The stock market experienced significant volatility on Friday, ultimately ending the session in positive territory as the year concluded with final settlements. Cumulatively, the KSE100 has garnered an impressive 22,030 points in CY23, showcasing a remarkable absolute return of 55%. The Benchmark KSE-100 index made an intra-day high and low at 62,644.38 (592.15 points) and 61,807.54 (-244.69 points) respectively while closed at 62,451.04 by gaining 398.81 points. PKR in today's interbank appreciated by Rs 0.071 against USD and closed at Rs 281.8607. The value of shares traded during the day was Rs16.78 billion. Market capitalization stood at around Rs9.047 trillion. Overall, trading volumes for the day decreased to 558.1 million shares compared with Thursday's tally of 676.1 million. KEL was the volume leader with 140.4 million shares, gaining Rs0.54 to close at Rs5.3. It was followed by FFL with 28.2 million shares, gaining Rs0.24 to close at Rs11.12 and WTL with 27.7 million shares, losing Rs0.01 to close at Rs1.41.

### Volume Leaders ('000)

KEL	40,431
FFL	28,156
WTL	27,746
PAEL	20,516
CENERGY	19,962
AKBL	19,866
TPLP	18,244
PTC	16,147
AIRLINK	14,220
PPL	13,656

### Gainers (PKR)

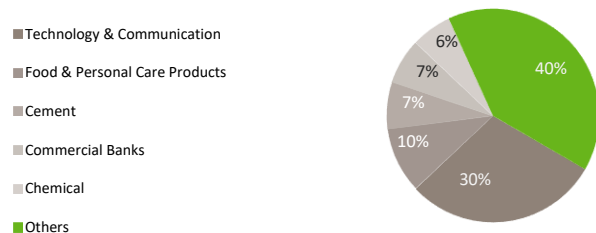
KOHP	6.62	1.00
DWSMDEF	3.45	0.36
KEL	5.30	0.54
AGSML	7.08	0.68
SLL	2.43	0.23
GFIL	5.75	0.54
SAIF	11.10	0.98
CWSMDEF	11.87	1.00
MODAM	4.75	0.40
FTSM	12.30	1.00

### Losers (PKR)

FIBLM	-2.63	
TSMF	-0.39	4.70
FCSC	-0.10	1.23
TCORP	-1.39	17.14
CASH	-1.36	16.78
SUTM	-8.32	102.68
PPP	-4.24	54.00
MDTLDEF	-0.14	1.85
AEL	-2.18	29.15
PNSC	-19.40	261.01

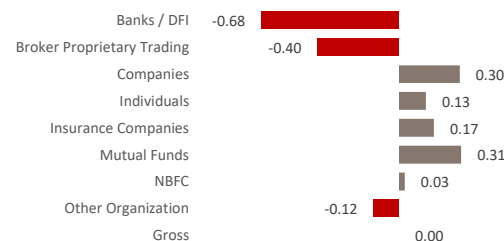
Source: PSX

### Overall Sector Turnover (%)

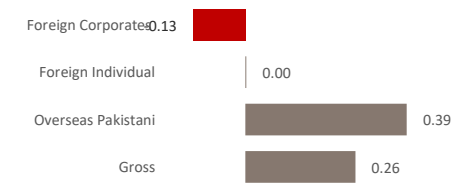


Source: PSX

### 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	0.27	0.24	0.15	0.02	0.07	0.71	-0.94	-0.15	-0.25	-0.78	-0.68
	Broker Proprietary Trading	0.12	-0.27	-0.32	0.00	-0.38	-0.24	0.27	0.04	0.00	0.37	-0.40
	Companies	-0.09	0.26	0.43	-0.07	-0.33	0.03	-0.02	0.00	0.09	-0.01	0.30
	Individuals	-0.63	-0.21	-0.22	0.13	0.69	-0.29	0.23	0.26	0.10	0.07	0.13
	Insurance Companies	0.02	0.01	-0.01	-0.00	-0.06	-0.00	-0.00	-0.01	-0.00	0.24	0.17
	Mutual Funds	0.08	0.01	-0.07	-0.06	0.21	-0.06	0.26	-0.10	0.07	-0.03	0.31
	NBFC	-0.00	-	-	0.00	0.00	-	0.02	0.00	-	0.01	0.03
	Other Organization	0.06	0.05	-0.00	-0.04	-0.08	-0.05	-0.00	-0.03	-0.02	-0.01	-0.12
<b>LIPI Total</b>	<b>-0.17</b>	<b>0.09</b>	<b>-0.05</b>	<b>-0.02</b>	<b>0.11</b>	<b>0.10</b>	<b>-0.18</b>	<b>0.01</b>	<b>-0.01</b>	<b>-0.15</b>	<b>-0.26</b>	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	0.12	-0.16	0.06	0.05	-0.23	0.00	-0.11	-0.05	-	0.18	-0.13
	Foreign Individual	0.00	-	-	0.00	-	-	-	0.00	-	-	0.00
	Overseas Pakistani	0.05	0.07	-0.02	-0.03	0.12	-0.10	0.29	0.03	0.01	-0.03	0.39
	<b>Total</b>	<b>0.17</b>	<b>-0.09</b>	<b>0.05</b>	<b>0.02</b>	<b>-0.11</b>	<b>-0.10</b>	<b>0.18</b>	<b>-0.01</b>	<b>0.01</b>	<b>0.15</b>	<b>0.26</b>

Source: NCCPL

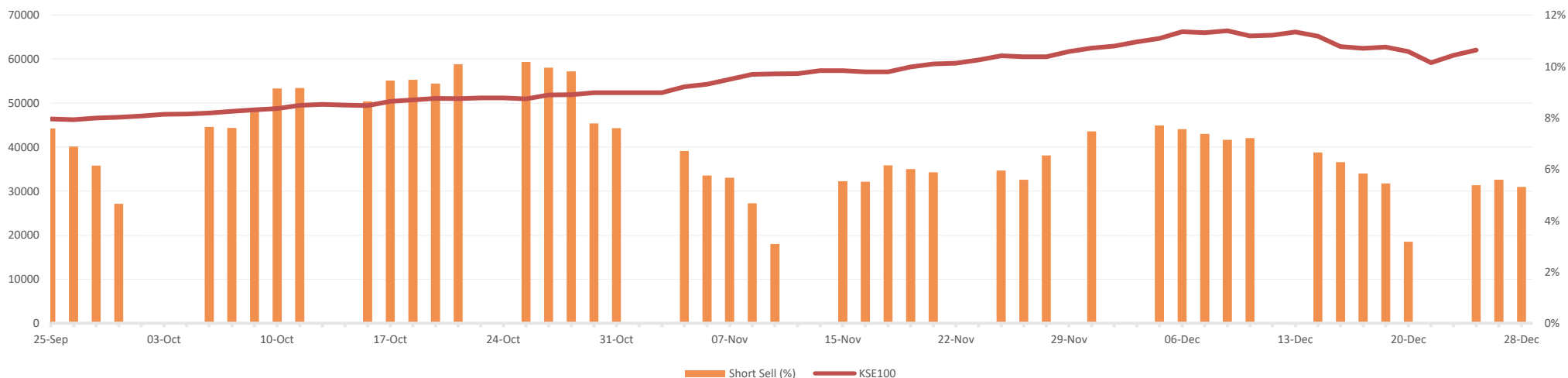
## INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	26/Dec/23	JVDC	Arif Habib	Non-Executive Director	22,255,500	38,255,500	36.50	-16,000,000	-584,000,000

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Friday, December 28, 2023

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
TREET-JAN	15,837	98.33%	19.69%	15,189	4.3% ▲
ATRL-JAN	412	28.61%	0.97%	236	74.5% ▲
DGKC-JAN	774	21.88%	0.35%	172	349.5% ▲
NRL-JAN	166	15.62%	0.63%	43	290.4% ▲
PIOC-JAN	158	13.85%	0.14%	109	45.1% ▲
PTC-JAN	1,475	12.63%	0.25%	470	214.2% ▲
PRL-JAN	1,746	12.40%	0.78%	527	231.3% ▲
SSGC-JAN	251	10.02%	0.07%	25	902.0% ▲
AVN-JAN	154	9.41%	0.14%	24	546.0% ▲
UNITY-JAN	2,398	9.40%	0.57%	316	659.2% ▲

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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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