

MARKET WRAP

| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|------------------|----------------|------------------|----------------|------------------|---------------|------------------|----------------|------------------|---------------|
| 81 mn | ▼ -0.45% | 201 mn | ▼ -0.52% | 35 mn | ▼ -0.34% | 37 mn | ▼ -0.34% | 113 mn | ▼ -0.47% |
| 40,630.64 | -185.26 | 27,568.31 | -145.44 | 14,975.25 | -51.07 | 68,795.94 | -237.00 | 19,998.61 | -93.55 |

Market Summary

The stock market on Tuesday remained volatile throughout the day and concluded the session in the red zone amid the rupee's continuous depreciation for the 10th consecutive session against the USD. The benchmark KSE-100 index made an intra-day high and low at 41,016 (200 points) and 40,596 (-220 points) respectively while closed at 40,631 by losing 185 points. PKR in today's interbank depreciated by Rs0.51 against USD and closed at Rs226.94. The value of shares traded during the day was Rs4.976 billion. Market capitalization stood at around Rs6.509 trillion. Overall, trading volumes for the day decreased to 201 million shares compared with Monday's tally of 242 million. HASCOLDEF was the volume leader with 20.6 million shares, gaining Rs0.03 to close at Rs6.64. It was followed by WTL with 16.3 million shares, gaining Rs0.04 to close at Rs1.24 and SNGP with 14.3 million shares, gaining Rs1.22 to close at Rs41.58.

Volume Leaders ('000)

| | |
|-----------|--------|
| HASCOLDEF | 20,576 |
| WTL | 16,289 |
| SNGP | 14,289 |
| ASCR2 | 11,732 |
| DFSM | 9,260 |
| CNERGY | 9,247 |
| PPL | 6,624 |
| PIAA | 6,362 |
| DCL | 6,304 |
| BAFL | 5,807 |

Gainers (PKR)

| | | |
|---------|--------|-------|
| GAMON | 6.34 | 0.94 |
| ASCR2 | 1.4 | 0.2 |
| JSCLPSA | 7.31 | 1 |
| IGIL | 10.52 | 0.99 |
| BGL | 11.16 | 1 |
| EPCLPS | 12.46 | 1 |
| NAGC | 64.66 | 4.51 |
| SCL | 226.83 | 15.82 |
| KMLXD | 43.02 | 3 |
| DFML | 15.25 | 1.06 |

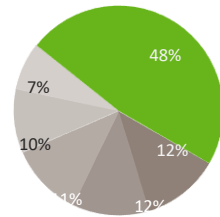
Losers (PKR)

| | | |
|----------|-------|-------|
| PINL | 5.36 | |
| HICL | -0.55 | 5.45 |
| JOPP | -3.14 | 38.8 |
| PSMC | -12.4 | 154.1 |
| TSML | -6.29 | 78.7 |
| 786 | -0.37 | 4.85 |
| AIRLINK | -1.96 | 26.92 |
| HIRATDEF | -0.14 | 2.05 |
| PIM | -0.49 | 7.21 |
| CWSMDEF | -0.1 | 1.5 |

Source: PSX

Overall Sector Turnover (%)

- Oil & Gas Marketing Companies
- Technology & Communication
- Refinery
- Oil & Gas Exploration Companies
- Chemical
- Others



Source: PSX

LIPI (USD'mn)

| | |
|----------------------------|-------|
| Banks / DFI | 0.16 |
| Broker Proprietary Trading | -0.31 |
| Companies | 1.06 |
| Individuals | -0.56 |
| Insurance Companies | -0.15 |
| Mutual Funds | -0.58 |
| NBFC | 0.00 |
| Other Organization | 0.09 |
| Gross | -0.29 |

FIPI (USD'mn)

| | |
|--------------------|------|
| Foreign Corporates | 0.13 |
| Foreign Individual | 0.00 |
| Overseas Pakistani | 0.16 |
| Gross | 0.29 |

Source: MCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

| | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross | |
|-------------------|----------------------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|
| LIPI Portfolio | Banks / DFI | -0.03 | -0.14 | 0.18 | -0.00 | 0.16 | -0.13 | -0.01 | 0.08 | - | 0.06 | 0.16 |
| | Broker Proprietary Trading | 0.07 | -0.22 | -0.01 | 0.00 | -0.02 | -0.12 | 0.00 | -0.11 | -0.01 | 0.10 | -0.31 |
| | Companies | -0.05 | 0.85 | 0.00 | 0.02 | 0.14 | -0.01 | 0.02 | 0.03 | 0.01 | 0.04 | 1.06 |
| | Individuals | 0.11 | 0.10 | -0.33 | -0.02 | -0.66 | -0.17 | 0.34 | -0.11 | -0.02 | 0.19 | -0.56 |
| | Insurance Companies | - | 0.01 | -0.00 | - | -0.10 | -0.00 | - | -0.04 | - | -0.02 | -0.15 |
| | Mutual Funds | -0.21 | -0.08 | 0.08 | -0.01 | 0.31 | 0.29 | -0.46 | -0.09 | -0.01 | -0.41 | -0.58 |
| | NBFC | - | - | - | -0.00 | 0.00 | -0.00 | - | - | - | - | 0.00 |
| | Other Organization | 0.01 | 0.02 | -0.00 | -0.00 | -0.00 | 0.01 | 0.01 | -0.00 | 0.01 | 0.05 | 0.09 |
| | LIPI Total | -0.11 | 0.54 | -0.09 | -0.01 | -0.17 | -0.13 | -0.10 | -0.24 | -0.01 | 0.02 | -0.29 |

(USD' mn)

| | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross | |
|-------------------|--------------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|
| FIPI Portfolio | Foreign Corporates | 0.06 | -0.54 | 0.11 | - | 0.24 | 0.03 | 0.07 | 0.16 | - | -0.01 | 0.13 |
| | Foreign Individual | - | - | - | -0.00 | - | - | 0.01 | -0.00 | - | -0.00 | 0.00 |
| | Overseas Pakistani | 0.04 | -0.00 | -0.02 | 0.01 | -0.07 | 0.09 | 0.02 | 0.08 | 0.01 | -0.02 | 0.16 |
| | Total | 0.11 | -0.54 | 0.09 | 0.01 | 0.17 | 0.13 | 0.03 | 0.24 | 0.01 | -0.02 | 0.29 |

Source: NCCPL

INSIDER TRANSACTIONS

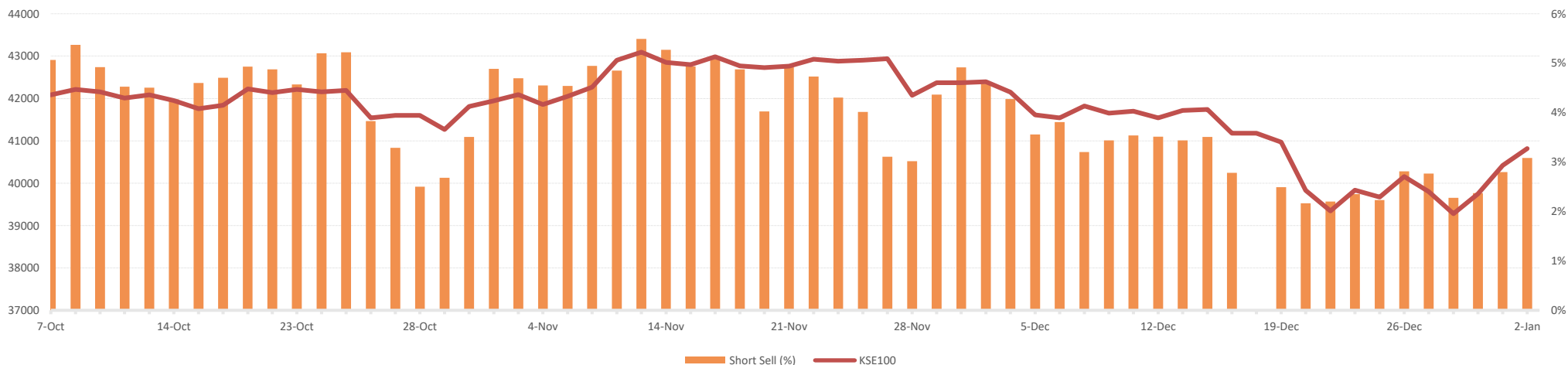


| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|--------------|-------------|-----|------|-----------|------------|-----------|
| - | - | - | - | - | - | - | - | - | - |

Source: PSX

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, 2 January 2023

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| PSMC-JAN | 458 | 78.10% | 2.10% | 522 | 12.1% ▼ |
| FFBL-JAN | 232 | 70.26% | 0.05% | 211 | 10.0% ▲ |
| ISL-JAN | 246 | 48.00% | 0.16% | 181 | 36.6% ▲ |
| PPL-JAN | 1,480 | 44.74% | 0.22% | 1,824 | 18.9% ▼ |
| EPCL-JAN | 152 | 35.72% | 0.05% | 161 | 5.6% ▼ |
| ATRL-JAN | 603 | 33.89% | 1.41% | 1,057 | 43.0% ▼ |
| LOTCHEM-JAN | 1,483 | 23.54% | 0.39% | 1,582 | 6.2% ▼ |
| NCPL-JAN | 111 | 20.18% | 0.03% | 1 | 22000.0% ▲ |
| PSO-JAN | 376 | 20.07% | 0.18% | 273 | 37.7% ▲ |
| HUMNL-JAN | 317 | 17.81% | 0.07% | 367 | 13.6% ▼ |

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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