

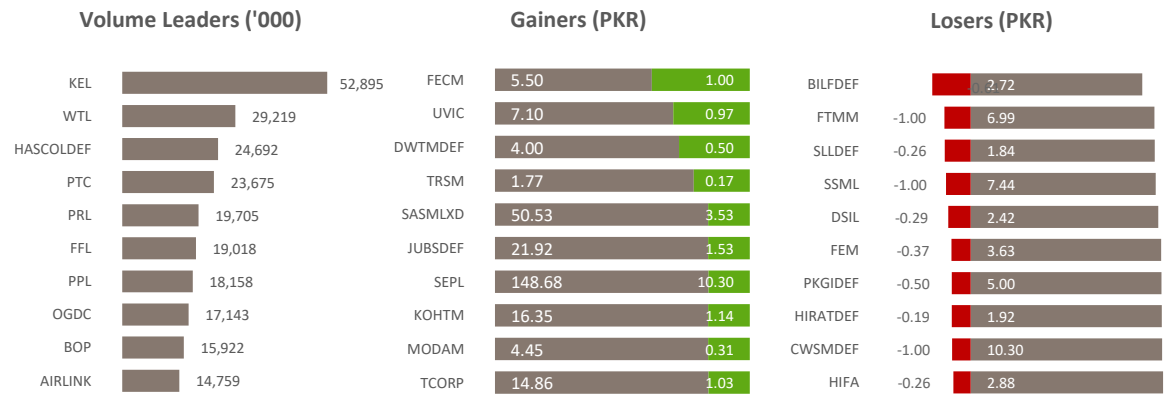
# MARKET WRAP



KSE-100 Index	KSE-All Index	KSE-30 Index	KMI-30 Index	KMI-All Index
234 mn <b>61,841.74</b>	436 mn <b>41,909.11</b>	85 mn <b>20,873.38</b>	119 mn <b>103,546.7</b>	285 mn <b>30,338.27</b>
▼ -1.48% -931.98	▼ -1.80% -768.33	▼ -1.29% -272.43	▼ -1.94% -2,046.93	▼ -2.18% -677.36

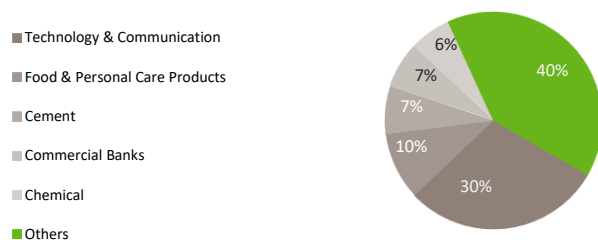
## Market Summary

The stock market on Tuesday continued downward spiral fueled by incessant selling throughout the day and concluded the session deep into the losses amid political uncertainty in the country. The Benchmark KSE-100 index made an intra-day high and low at 63,074.50 (300.78 points) and 61,637.62 (1,136.10points) respectively while closed at 61,841.74 by losing 931.98 points. PKR in today's interbank appreciated by Rs 0.0932 against USD and closed at Rs 279.5481. The value of shares traded during the day was Rs15.278 billion. Market capitalization stood at around Rs 9.061 trillion. Overall, trading volumes for the day increased to 436million shares compared with Monday's tally of 316.9million. KEL was the volume leader with 52.9 million shares, losing Rs0.2 to close at Rs4.65. It was followed by WTL with 29.2 million shares, losing Rs0.02 to close at Rs1.23 and HASCOLDEF with 24.7 million shares, gaining Rs0.15 to close at Rs7.91



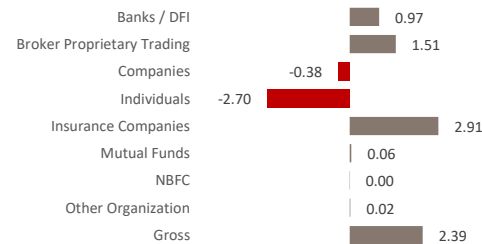
Source: PSX

Overall Sector Turnover (%)

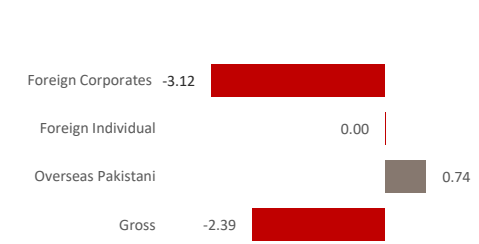


Source: PSX

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	0.16	0.35	-0.35	-	0.38	0.52	-0.02	0.06	0.00	-0.14	0.97
	Broker Proprietary Trading	-0.03	0.54	0.05	-0.17	0.34	0.58	-0.03	-0.07	-0.00	0.31	1.51
	Companies	0.09	0.10	0.03	-0.06	0.21	0.01	0.17	-0.07	-0.65	-0.22	-0.38
	Individuals	-0.48	-0.54	0.14	0.13	-1.01	-0.12	-0.19	0.13	0.04	-0.80	-2.70
	Insurance Companies	1.11	0.09	0.02	0.00	0.50	0.08	0.06	0.04	0.05	0.95	2.91
	Mutual Funds	0.14	-0.07	0.30	-	0.03	-0.40	-0.07	0.21	-0.01	-0.08	0.06
	NBFC	-	-	-	-0.00	-0.00	-0.00	-	0.00	-	0.00	0.00
	Other Organization	-0.00	0.06	-0.13	0.00	-0.02	-0.00	0.00	0.02	-	0.10	0.02
<b>LIPI Total</b>	<b>0.99</b>	<b>0.53</b>	<b>0.04</b>	<b>-0.10</b>	<b>0.44</b>	<b>0.66</b>	<b>-0.08</b>	<b>0.34</b>	<b>-0.56</b>	<b>0.12</b>	<b>2.39</b>	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.95	-0.53	-0.10	-0.04	-0.22	-0.66	0.13	-0.48	-0.09	-0.18	-3.12
	Foreign Individual	-	0.00	-	-	-0.00	-	-	-	-	-0.00	-0.00
	Overseas Pakistani	-0.04	-0.00	0.06	0.14	-0.22	-0.00	-0.05	0.15	0.65	0.06	0.74
	<b>Total</b>	<b>-0.99</b>	<b>-0.53</b>	<b>-0.04</b>	<b>0.10</b>	<b>-0.44</b>	<b>-0.66</b>	<b>0.08</b>	<b>-0.34</b>	<b>0.56</b>	<b>-0.12</b>	<b>-2.39</b>

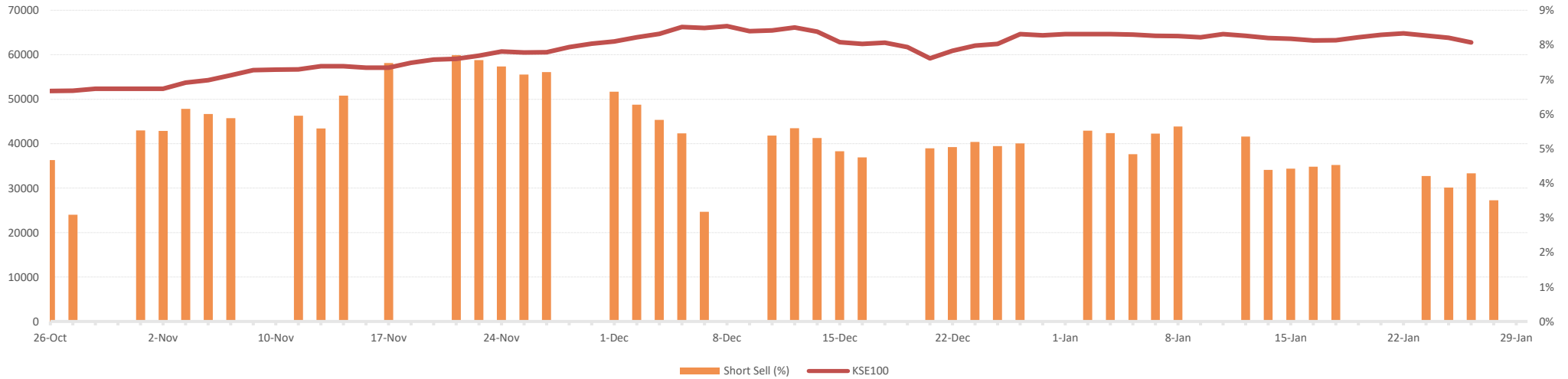
Source: NCCPL

## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	29/Jan/24	NATF	Mr. Zahid Majeed	Non-Executive Director	16,500	-	161.75	16,500	2,668,875
2	29/Jan/24	SANSM	Ghulam Hyder	Executive Director	267,240	-	24.00	267,240	6,413,760
3	29/Jan/24	MFL	Faizan Ali Ghor	Executive Director	-	-	0.00	-	-
4	29/Jan/24	ANTM	Khawaja Amer Khurshid	Non-Executive Director	25,000	-	8.75	25,000	218,750
5	26/Jan/24	AGHA	RAZA IQBAL AGHA	Executive Director	2,900,000	-	13.29	2,900,000	38,541,000

# FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, January 29, 2024

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
PIAA-FEB	4,128	24.81%	2.19%	3,995	3.3% ▲
LOTCHEM-FEB	822	24.31%	0.36%	817	0.7% ▲
ATRL-FEB	286	20.08%	0.67%	312	8.4% ▼
PAEL-FEB	1,670	16.81%	0.39%	1,932	13.6% ▼
PIOC-FEB	183	12.84%	0.18%	203	10.0% ▼
UNITY-FEB	2,049	7.23%	0.43%	2,175	5.8% ▼
SHEL-FEB	129	6.29%	0.24%	129	0.4% ▲
PRL-FEB	1,053	6.21%	0.46%	701	50.3% ▲
ASC-FEB	308	6.11%	0.09%	313	1.6% ▼
PTC-FEB	1,127	5.76%	0.19%	1,082	4.2% ▲

Source: DPS

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- II. There is any assurance that future results or events will be consistent with any such valuations, opinions, estimates, forecasts, ratings or risk assessments stated therein

## 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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