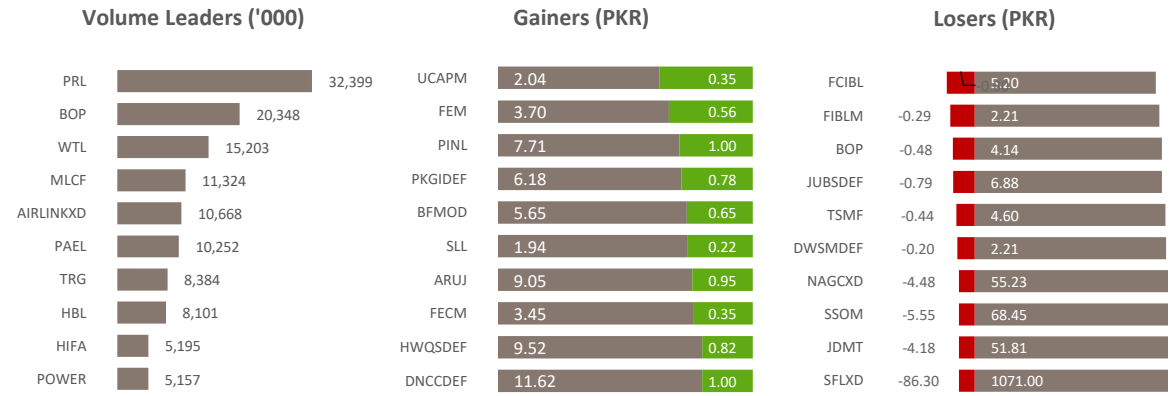


# MARKET WRAP

| KSE-100 Index    |         | KSE-All Index    |         | KSE-30 Index     |         | KMI-30 Index     |          | KMI-All Index    |         |
|------------------|---------|------------------|---------|------------------|---------|------------------|----------|------------------|---------|
| 137 mn           | ▲ 1.06% | 287 mn           | ▲ 1.06% | 73 mn            | ▲ 0.87% | 99 mn            | ▲ 1.67%  | 201 mn           | ▲ 1.33% |
| <b>51,482.92</b> | 539.09  | <b>34,265.21</b> | 359.08  | <b>17,650.16</b> | 152.79  | <b>87,435.47</b> | 1,435.32 | <b>25,080.92</b> | 328.25  |

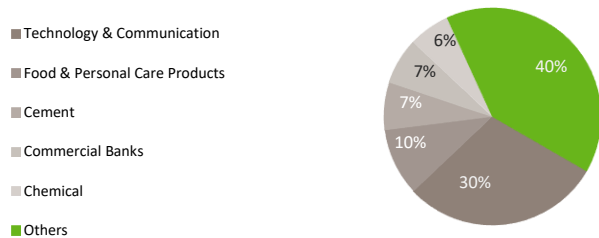
## Market Summary

The stock market on Monday remained positive throughout the day and concluded the session in the green zone ahead of monetary policy announcement. The Benchmark KSE-100 index made an intra-day high and low at 51,501.82 (558 points) and 50,971.84 (28 points) respectively while closed at 51,482.92 by gaining 539 points. PKR in today's interbank depreciated by Rs0.38 against USD and closed at Rs280.95. The value of shares traded during the day was Rs 11.444 billion. Market capitalization stood at around Rs7.486 trillion. Overall, trading volumes for the day decreased to 286 million shares compared with Friday's tally of 351 million. PRL was the volume leader with 32.4 million shares, gaining Rs0.95 to close at Rs19.3. It was followed by BOP with 20.3 million shares, losing Rs0.48 to close at Rs4.14, and WTL with 15.2 million shares, losing Rs0.02 to close at Rs1.29.



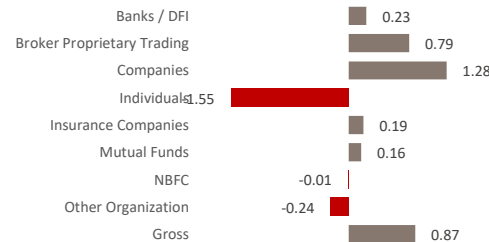
Source: PSX

Overall Sector Turnover (%)

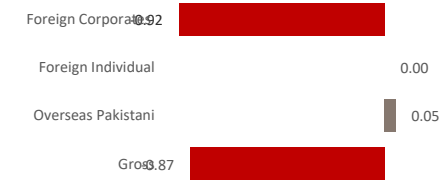


Source: PSX

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<br>Portfolio | Banks / DFI                | -0.28        | 0.49        | -0.04       | -            | 0.22         | 0.02        | -0.26        | -0.07       | 0.01        | 0.14        | 0.23  |
|                   | Broker Proprietary Trading | 0.17         | 0.26        | -0.00       | -0.01        | 0.05         | 0.12        | 0.13         | -0.31       | -0.02       | 0.40        | 0.79  |
|                   | Companies                  | 0.20         | -1.73       | 0.18        | -0.01        | -0.02        | 0.35        | -0.03        | 1.09        | 0.00        | 1.24        | 1.28  |
|                   | Individuals                | -0.01        | 0.36        | -0.16       | 0.03         | -0.31        | -0.60       | 0.17         | 0.19        | -0.03       | -1.18       | -1.55 |
|                   | Insurance Companies        | -0.01        | -0.07       | 0.01        | -0.00        | 0.00         | 0.00        | -0.00        | 0.04        | 0.00        | 0.22        | 0.19  |
|                   | Mutual Funds               | -0.13        | -0.02       | 0.03        | 0.00         | -0.06        | 0.14        | 0.00         | 0.01        | 0.04        | 0.15        | 0.16  |
|                   | NBFC                       | -0.00        | -0.00       | -0.00       | -0.00        | -            | -0.00       | -0.00        | -           | -0.00       | -0.00       | -0.01 |
|                   | Other Organization         | 0.05         | 0.60        | 0.01        | -            | 0.00         | -0.08       | 0.01         | -0.97       | 0.00        | 0.14        | -0.24 |
| <b>LIPI Total</b> | <b>-0.02</b>               | <b>-0.10</b> | <b>0.02</b> | <b>0.02</b> | <b>-0.11</b> | <b>-0.04</b> | <b>0.01</b> | <b>-0.02</b> | <b>0.01</b> | <b>1.10</b> | <b>0.87</b> |       |

(USD' mn)

|                   | Cement             | Banks       | Fertilizer  | Food         | E&P          | OMC         | Power       | Tech         | Textile     | Others       | Gross        |              |
|-------------------|--------------------|-------------|-------------|--------------|--------------|-------------|-------------|--------------|-------------|--------------|--------------|--------------|
| FIPI<br>Portfolio | Foreign Corporates | -0.00       | 0.03        | -0.01        | -            | 0.05        | 0.00        | -            | -0.01       | -            | -0.97        | -0.92        |
|                   | Foreign Individual | -           | -           | -            | -            | -           | -           | -            | -           | -            | -            | -            |
|                   | Overseas Pakistani | 0.02        | 0.07        | -0.01        | -0.02        | 0.06        | 0.03        | -0.01        | 0.03        | -0.01        | -0.13        | 0.05         |
|                   | <b>Total</b>       | <b>0.02</b> | <b>0.10</b> | <b>-0.02</b> | <b>-0.02</b> | <b>0.11</b> | <b>0.04</b> | <b>-0.01</b> | <b>0.02</b> | <b>-0.01</b> | <b>-1.10</b> | <b>-0.87</b> |

Source: NCCPL

## INSIDER TRANSACTIONS

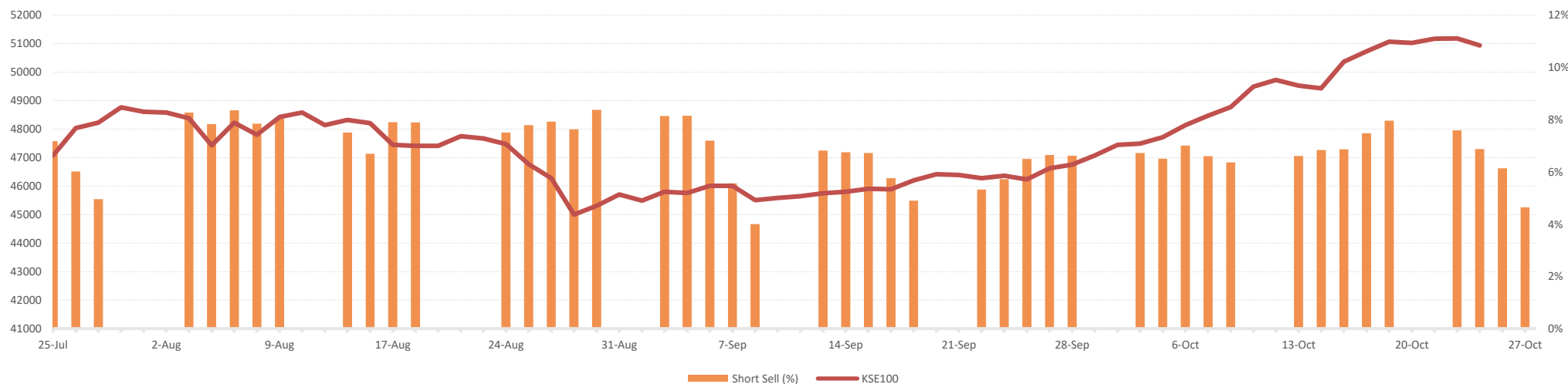


| Sr. No. | Transaction Date | Symbol | Insider Name | Designation       | Buy | Sell    | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|--------------|-------------------|-----|---------|-----------|------------|-----------|
| 1       | 27/Oct/23        | FNEL   | Ali Nadeem   | Senior Management | -   | 119,000 | 3.93      | -119,000   | -467,670  |

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Friday, October 27, 2023

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| TREET-NOVB               | 725                      | 95.46%             | 0.90%           | 405                             | 79.2% ▲    |
| KAPCO-NOVB               | 109                      | 69.30%             | 0.02%           | 127                             | 13.8% ▼    |
| ATRL-NOVB                | 1,539                    | 65.51%             | 3.61%           | 1,302                           | 18.2% ▲    |
| PSMC-NOV                 | 139                      | 48.28%             | 0.64%           | 49                              | 187.2% ▲   |
| PIOC-NOV                 | 477                      | 40.86%             | 0.42%           | 239                             | 99.6% ▲    |
| NRL-NOV                  | 339                      | 19.26%             | 1.29%           | 217                             | 56.2% ▲    |
| MLCF-NOV                 | 1,118                    | 15.65%             | 0.23%           | 525                             | 112.8% ▲   |
| DCL-NOV                  | 383                      | 14.89%             | 0.32%           | 419                             | 8.5% ▼     |
| OGDC-NOVB                | 1,828                    | 10.13%             | 0.28%           | 1,976                           | 7.5% ▼     |
| DGKC-NOV                 | 322                      | 9.64%              | 0.15%           | 371                             | 13.1% ▼    |

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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