

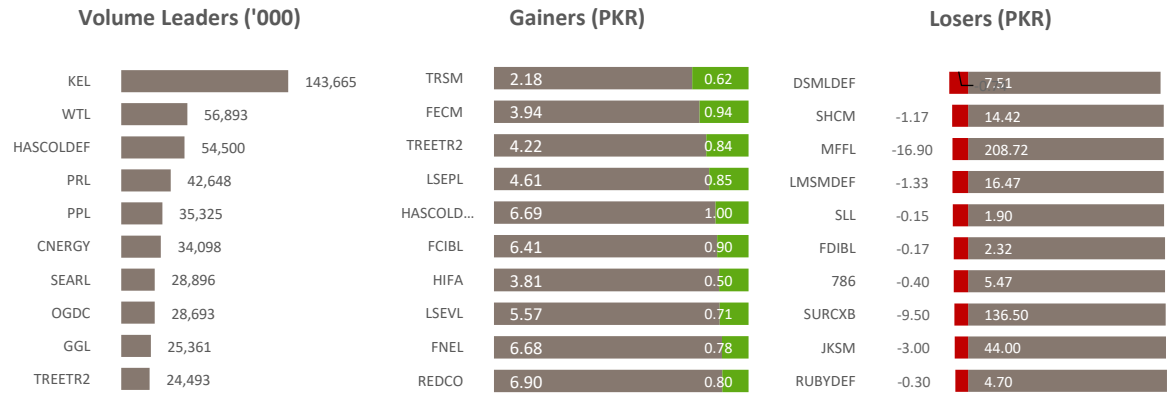
MARKET WRAP



| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|------------------|---------|------------------|---------|------------------|---------|------------------|----------|------------------|---------|
| 515 mn | ▲ 1.53% | 984 mn | ▲ 1.25% | 182 mn | ▲ 1.66% | 245 mn | ▲ 1.73% | 681 mn | ▲ 1.65% |
| 63,917.72 | 961.70 | 42,533.31 | 526.65 | 21,351.74 | 348.08 | 108,925.3 | 1,849.05 | 31,365.93 | 507.99 |

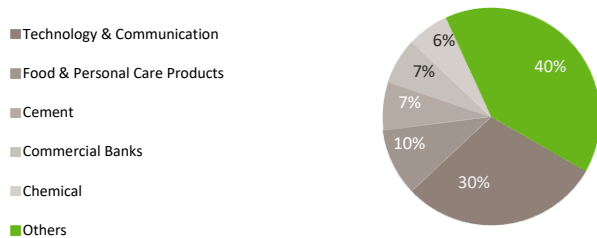
Market Summary

The stock market on Tuesday Surged over 950 points and concluded the session in the green zone by making an all-time high amid improvement in the country's financial indicators. The Benchmark KSE-100 index made an intra-day high and low at 64,038.83 (1,082.81 points) and 63,188.71 (232.69 points) respectively while closed at 63,917.72 by gaining 961.70 points. PKR in today's interbank appreciated by Rs0.20 against USD and closed at Rs284.97. The value of shares traded during the day was Rs 35.087 billion. Market capitalization stood at around Rs9.191 trillion. Overall, trading volumes for the day increased to 984 million shares compared with Tuesday's tally of 761 million. KEL was the volume leader with 143.7 million shares, gaining Rs0.17 to close at Rs3.52. It was followed by WTL with 56.9 million shares, gaining Rs0.02 to close at Rs1.57 and HASCOLDEF with 54.5 million shares, gaining Rs1 to close at Rs6.69.



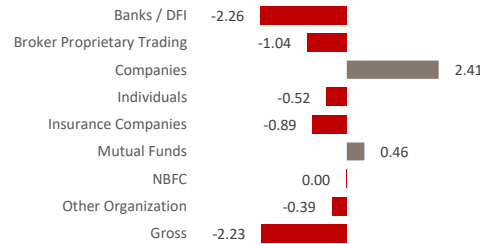
Source: PSX

Overall Sector Turnover (%)

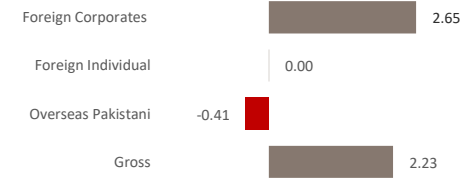


Source: PSX

LIPI (USD'mn)



FIFI (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 | -0.19 | -0.43 | -0.10 | -0.20 | -0.62 | 0.16 | -0.17 | -0.40 | -0.11 | -0.19 | -2.26 |
| | Broker Proprietary Trading | -0.15 | -0.41 | 0.16 | 0.09 | -0.31 | -0.14 | 0.10 | -0.06 | 0.01 | -0.32 | -1.04 |
| | Companies | -0.06 | 0.57 | -0.01 | -0.06 | 2.20 | 0.04 | -0.39 | -0.13 | -0.10 | 0.35 | 2.41 |
| | Individuals | 0.32 | 0.11 | -0.48 | 0.18 | -0.53 | -0.06 | 0.10 | 0.46 | -0.02 | -0.61 | -0.52 |
| | Insurance Companies | -0.17 | -0.06 | 0.11 | 0.01 | -0.93 | -0.28 | 0.04 | 0.03 | -0.00 | 0.36 | -0.89 |
| | Mutual Funds | -0.06 | -0.10 | 0.25 | 0.02 | -0.07 | 0.05 | 0.02 | 0.28 | 0.07 | 0.01 | 0.46 |
| | NBFC | -0.00 | -0.00 | -0.00 | -0.00 | -0.00 | 0.00 | -0.00 | -0.00 | 0.00 | 0.00 | -0.00 |
| | Other Organization | 0.03 | -0.38 | -0.03 | 0.00 | -0.03 | 0.01 | -0.01 | 0.02 | -0.00 | -0.00 | -0.39 |
| LIPI Total | -0.28 | -0.70 | -0.11 | 0.04 | -0.29 | -0.23 | -0.30 | 0.18 | -0.16 | -0.40 | -2.23 | |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|--------------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| FIPI Portfolio | Foreign Corporates | 0.39 | 0.73 | 0.20 | -0.00 | 0.23 | 0.28 | 0.29 | -0.16 | 0.07 | 0.61 | 2.65 |
| | Foreign Individual | 0.00 | - | - | - | - | - | - | -0.00 | - | 0.00 | 0.00 |
| | Overseas Pakistani | -0.11 | -0.03 | -0.09 | -0.04 | 0.06 | -0.05 | 0.01 | -0.03 | 0.08 | -0.21 | -0.41 |
| | Total | 0.28 | 0.70 | 0.11 | -0.04 | 0.29 | 0.23 | 0.30 | -0.18 | 0.16 | 0.40 | 2.23 |

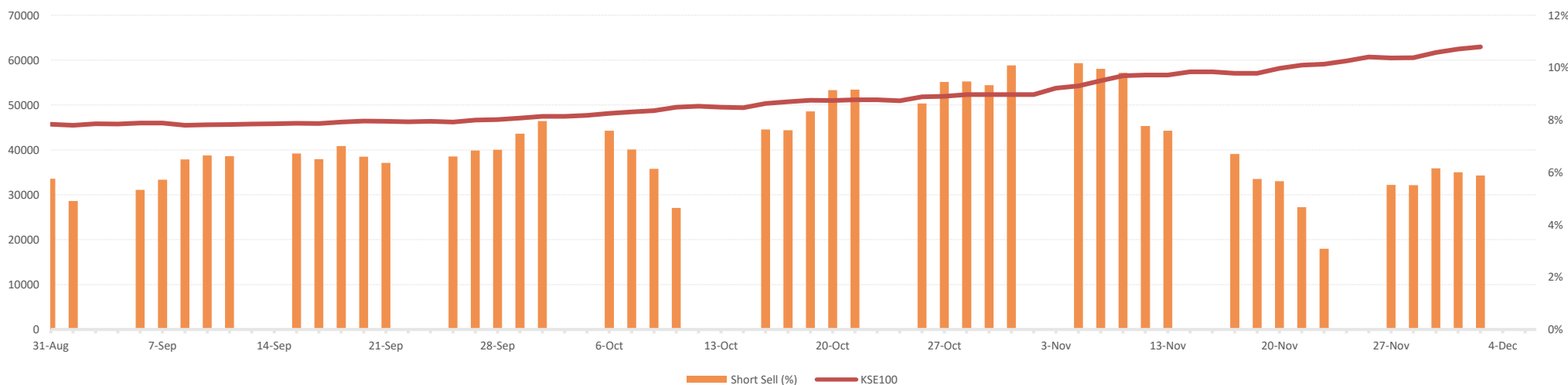
Source: NCCPL

INSIDER TRANSACTIONS

| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|---------------------------------|-------------------------|---------|------|-----------|------------|-----------|
| 1 | 05/Dec/23 | IBFL | Ibrahim Holdings (Pvt.) Limited | Substantial Shareholder | 5,600 | - | 350.00 | 5,600 | 1,960,000 |
| 2 | 04/Dec/23 | FECM | Nauman Rathore | Substantial Shareholder | 4,500 | - | 2.88 | 4,500 | 12,960 |
| 3 | 04/Dec/23 | AEL | Mr. Abdul Rehman | Independent Director | 28,500 | - | 21.33 | 28,500 | 606,300 |
| 4 | 04/Dec/23 | SHSML | MR. NOOR MOHAMMAD ZAKARIA | Non-Executive Director | 7,500 | - | 246.50 | 7,500 | 1,848,750 |
| 5 | 04/Dec/23 | RICL | Sharmeen Foods Pvt. Ltd. | Substantial Shareholder | 346,000 | - | 8.53 | 346,000 | 2,951,380 |

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, December 05, 2023

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| TREET-DECB | 5,941 | 94.93% | 7.39% | 5,755 | 3.2% ▲ |
| AIRLINK-DECB | 1,949 | 10.80% | 1.97% | 1,952 | 0.1% ▼ |
| NRL-DEC | 492 | 29.31% | 1.87% | 367 | 33.9% ▲ |
| ATRL-DEC | 683 | 27.14% | 1.60% | 688 | 0.6% ▼ |
| PSMC-DEC | 208 | 20.21% | 0.95% | 156 | 32.7% ▲ |
| PRL-DEC | 1,927 | 5.92% | 0.86% | 1,704 | 13.1% ▲ |
| DGKC-DEC | 1,827 | 23.78% | 0.83% | 1,798 | 1.6% ▲ |
| AGL-DEC | 1,586 | 29.80% | 0.73% | 2,068 | 23.3% ▼ |
| UNITY-DEC | 2,906 | 9.23% | 0.70% | 3,089 | 5.9% ▼ |
| NETSOL-DEC | 165 | 5.40% | 0.61% | 174 | 5.4% ▼ |

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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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