

# MARKET WRAP

| KSE-100 Index    |                | KSE-All Index    |                | KSE-30 Index     |                | KMI-30 Index     |                | KMI-All Index    |               |
|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|---------------|
| 232 mn           | ▼ -0.41%       | 381 mn           | ▼ -0.31%       | 147 mn           | ▼ -0.71%       | 139 mn           | ▼ -0.31%       | 224 mn           | ▼ -0.25%      |
| <b>48,386.25</b> | <b>-199.46</b> | <b>32,216.92</b> | <b>-100.54</b> | <b>17,247.45</b> | <b>-122.68</b> | <b>81,393.53</b> | <b>-249.60</b> | <b>23,625.43</b> | <b>-59.54</b> |

## Market Summary

The stock market on Monday opened on a positive note. However, later on, it lost the impetus and reversed all of its intra-day gains while concluded the session in the red zone as CCOE Approves incentives for Oil Refineries, Pledges \$1b Support. The Benchmark KSE-100 index made an intra-day high and low at 49,034.92 (449 points) and 48,276.54 (-309 points) respectively while closed at 48,386 by losing 199 points. PKR in today's interbank depreciated by Rs0.45 against USD and closed at Rs287.42. The value of shares traded during the day was Rs14.517 billion. Market capitalization stood at around Rs7.257 trillion. Overall, trading volumes for the day increased to 381 million shares compared with Friday's tally of 331 million. CENERGY was the volume leader with 74.5 million shares, losing Rs0.15 to close at Rs3.8. It was followed by PRL with 35.7 million shares, losing Rs0.57 to close at Rs18.01, and OGDC with 26 million shares, losing Rs2.09 to close at Rs105.57.

### Volume Leaders ('000)

|           |        |
|-----------|--------|
| CENERGY   | 74,505 |
| PRL       | 35,711 |
| OGDC      | 26,010 |
| TPLP      | 17,572 |
| PPL       | 15,328 |
| KEL       | 13,575 |
| WTL       | 13,303 |
| NBPXD     | 11,748 |
| JSBL      | 11,090 |
| HASCOLDEF | 7,123  |

### Gainers (PKR)

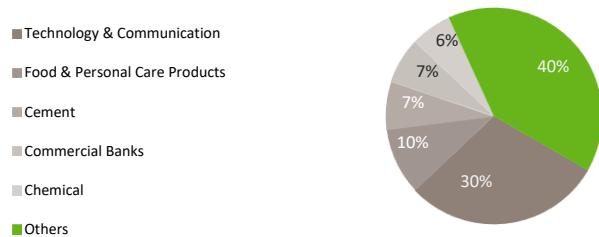
|         |        |       |
|---------|--------|-------|
| TRSM    | 1.75   | 0.42  |
| SLL     | 2.08   | 0.29  |
| BFMOD   | 5.00   | 0.50  |
| JSCL    | 12.35  | 1.00  |
| FFLM    | 2.60   | 0.20  |
| ALTN    | 18.71  | 1.31  |
| MFL     | 34.80  | 2.43  |
| SAZEW   | 79.21  | 5.53  |
| EXIDEXD | 364.32 | 25.40 |
| ATBA    | 269.08 | 18.70 |

### Losers (PKR)

|         |        |        |
|---------|--------|--------|
| PILDEF  | 0.75   |        |
| ALAC    | -0.70  | 5.85   |
| GAMON   | -0.64  | 5.35   |
| FPJM    | -0.16  | 1.34   |
| PINL    | -0.74  | 6.51   |
| SSML    | -0.57  | 6.21   |
| DSIL    | -0.19  | 2.10   |
| LEUL    | -0.85  | 9.75   |
| PKGIDEF | -0.49  | 6.50   |
| PMPK    | -29.90 | 399.01 |

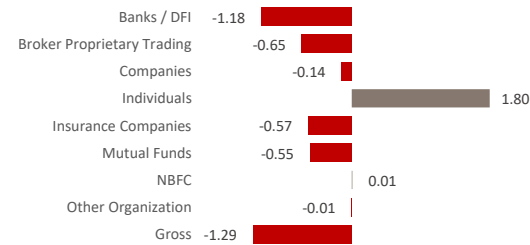
Source: PSX

### Overall Sector Turnover (%)

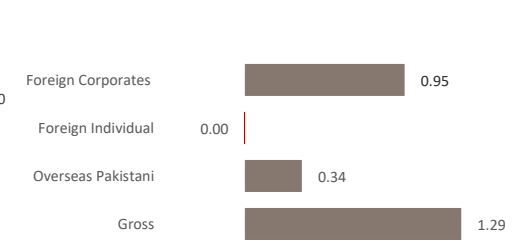


Source: PSX

### 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<br>Portfolio | Banks / DFI                | -0.35        | -0.03       | -0.05        | -0.04        | -0.46        | 0.08         | -0.04        | -            | -0.22        | -1.18        |       |
|                   | Broker Proprietary Trading | -0.02        | -0.08       | 0.02         | 0.00         | -0.72        | 0.06         | -0.02        | 0.02         | 0.09         | -0.65        |       |
|                   | Companies                  | 0.51         | -0.36       | 0.00         | -0.00        | -0.43        | 0.04         | 0.02         | 0.03         | 0.01         | -0.14        |       |
|                   | Individuals                | 0.02         | -0.39       | 0.19         | -0.04        | 1.95         | -0.00        | -0.06        | -0.08        | -0.06        | 0.28         | 1.80  |
|                   | Insurance Companies        | -0.01        | -0.11       | -            | -0.01        | -0.55        | -0.00        | -0.00        | -0.02        | -0.00        | 0.10         | -0.59 |
|                   | Mutual Funds               | -0.14        | 0.35        | -0.05        | -0.14        | -0.12        | -0.03        | -0.05        | 0.03         | -0.00        | -0.39        | -0.55 |
|                   | NBFC                       | -0.00        | -0.00       | -            | 0.00         | 0.00         | 0.00         | -0.00        | 0.00         | 0.00         | 0.00         | 0.01  |
|                   | Other Organization         | -0.01        | 0.02        | -0.01        | -0.00        | 0.07         | -0.01        | -0.00        | 0.02         | -            | -0.06        | 0.01  |
| <b>LIPI Total</b> | <b>0.01</b>                | <b>-0.60</b> | <b>0.10</b> | <b>-0.23</b> | <b>-0.26</b> | <b>-0.01</b> | <b>-0.03</b> | <b>-0.08</b> | <b>-0.04</b> | <b>-0.16</b> | <b>-1.29</b> |       |

(USD' mn)

|                   | Cement             | Banks        | Fertilizer  | Food         | E&P         | OMC         | Power       | Tech        | Textile     | Others      | Gross       |             |
|-------------------|--------------------|--------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| FIPI<br>Portfolio | Foreign Corporates | -0.01        | 0.60        | -0.06        | 0.21        | 0.14        | -           | -           | 0.07        | -0.00       | 0.01        | 0.95        |
|                   | Foreign Individual | -            | 0.00        | -0.00        | -           | -0.00       | 0.00        | -           | -           | -0.00       | -0.00       | -0.00       |
|                   | Overseas Pakistani | 0.00         | -0.00       | -0.04        | 0.02        | 0.13        | 0.01        | 0.03        | 0.01        | 0.04        | 0.15        | 0.34        |
|                   | <b>Total</b>       | <b>-0.01</b> | <b>0.60</b> | <b>-0.10</b> | <b>0.23</b> | <b>0.26</b> | <b>0.01</b> | <b>0.03</b> | <b>0.08</b> | <b>0.04</b> | <b>0.16</b> | <b>1.29</b> |

Source: NCCPL

## INSIDER TRANSACTIONS



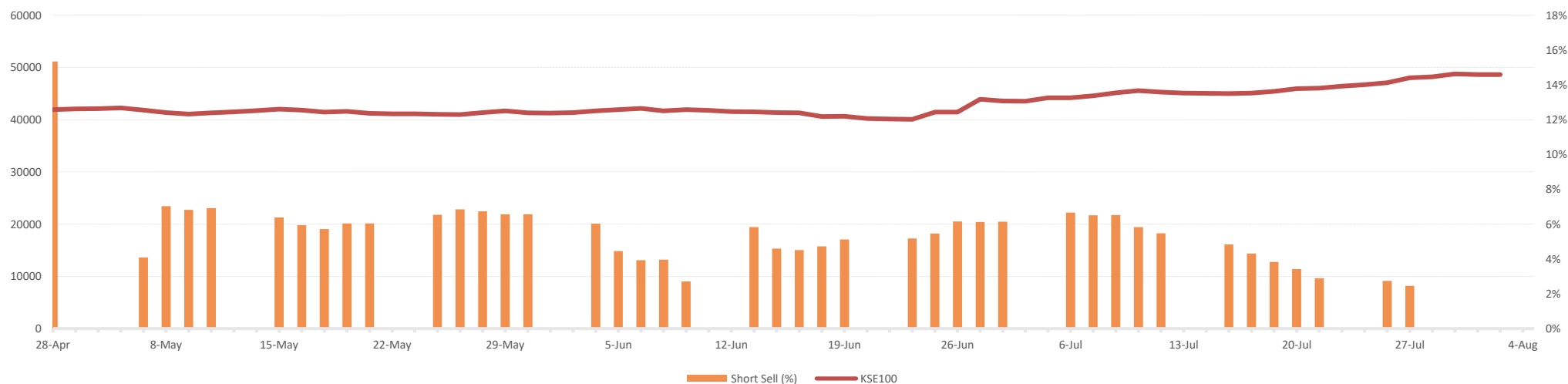
| Sr. No. | Transaction Date | Symbol | Insider Name                 | Designation | Buy     | Sell   | Avg. Rate | Net Shares | Net Value  |
|---------|------------------|--------|------------------------------|-------------|---------|--------|-----------|------------|------------|
| 1       | 07/Aug/23        | HBL    | Syed Kamran Mehdi Jaffery GM | Executive   | 121,089 | 17,650 | 103.10    | 103,439    | 10,594,330 |

Source: PSX

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Friday, August 4, 2023

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| PIOC-AUG                 | 1,491                    | 91.58%             | 1.31%           | 1,566                           | 4.8% ▼     |
| ATRL-AUG                 | 1,825                    | 59.93%             | 4.28%           | 1,931                           | 5.5% ▼     |
| MLCF-AUG                 | 1,465                    | 45.13%             | 0.30%           | 1,647                           | 11.1% ▼    |
| PSMC-AUG                 | 167                      | 43.43%             | 0.77%           | 199                             | 15.9% ▼    |
| LPL-AUG                  | 632                      | 35.82%             | 0.42%           | 339                             | 86.2% ▲    |
| LOTCHEM-AUG              | 439                      | 34.23%             | 0.19%           | 447                             | 1.8% ▼     |
| UNITY-AUG                | 9,789                    | 33.44%             | 2.34%           | 10,156                          | 3.6% ▼     |
| BIPL-AUGB                | 1,028                    | 33.11%             | 0.31%           | 1,028                           | -          |
| GHNI-AUG                 | 223                      | 32.83%             | 1.74%           | 237                             | 5.9% ▼     |
| TREET-AUG                | 989                      | 29.99%             | 1.23%           | 435                             | 127.6% ▲   |

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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