

MARKET WRAP



| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|------------------|-----------------|------------------|---------------|------------------|---------------|------------------|-----------------|------------------|---------------|
| 220 mn | ▲ 1.52% | 440 mn | ▲ 0.92% | 79 mn | ▲ 1.89% | 105 mn | ▲ 1.46% | 269 mn | ▲ 1.14% |
| 81,155.60 | 1,211.51 | 51,473.90 | 467.55 | 25,983.41 | 482.93 | 129,001.8 | 1,856.32 | 35,852.95 | 403.59 |

Market Summary

The stock market on Monday opened on a bullish note and concluded the session in the green zone as the IMF announced a new 37-month, \$7-billion bailout for Pakistan on Friday night. The Benchmark KSE-100 index made an intra-day high and low at 81,428.43 (1,484.34 points) and 80,743.46 (799.37) respectively while closed at 81,155.60 by gaining 1,211.51 points. PKR in today's interbank appreciated by Rs 0.2928 against USD and closed at Rs 278.1072. The value of shares traded during the day was Rs27.198 billion. Market capitalization stood at around Rs10.726 trillion. Overall, trading volumes for the day increased to 439.01 million shares compared with Friday's tally of 432.01 million. PIAHCLA was the volume leader with 35.8 million shares, losing Rs1.53 to close at Rs19.01. It was followed by PAEL with 25.8 million shares, gaining Rs1.76 to close at Rs27.18 and WTL with 24.9 million shares, gaining Rs0.01 to close at Rs1.21

Volume Leaders ('000)

| | |
|---------|--------|
| PIAHCLA | 35,758 |
| PAEL | 25,837 |
| WTL | 24,921 |
| AIRLINK | 21,340 |
| AVN | 19,883 |
| FFBL | 17,905 |
| HUBC | 12,868 |
| KEL | 9,393 |
| MLCF | 9,310 |
| PTC | 8,852 |

Gainers (PKR)

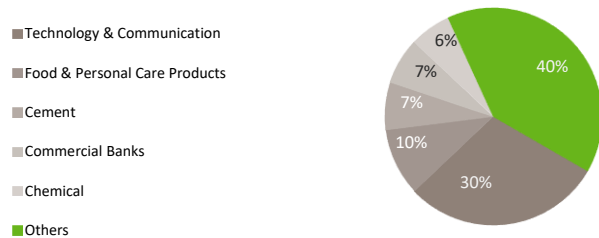
| | | |
|----------|------|------|
| PHDLXD | 1.96 | 0.95 |
| TRSM | 2.89 | 0.88 |
| STYLERSR | 4.89 | 1.00 |
| BFMOD | 6.00 | 1.00 |
| GUSMDEF | 5.20 | 0.85 |
| TSMF | 7.86 | 0.93 |
| RUBYDEF | 8.56 | 0.97 |
| CJPLDEF | 3.31 | 0.36 |
| UVIC | 7.97 | 0.82 |
| SLYTDEF | 7.50 | 0.76 |

Losers (PKR)

| | | |
|---------|--------|--------|
| JKSM | 44.35 | |
| DAAG | -38.50 | 367.39 |
| ARUJ | -3.14 | 29.94 |
| AATMDEF | -4.08 | 38.92 |
| ASHT | -1.45 | 13.90 |
| SHDT | -1.57 | 15.27 |
| ISCLPSA | -0.69 | 7.29 |
| NONS | -7.71 | 81.65 |
| DSMLDEF | -2.24 | 24.22 |
| PIAHCLA | -1.53 | 19.01 |

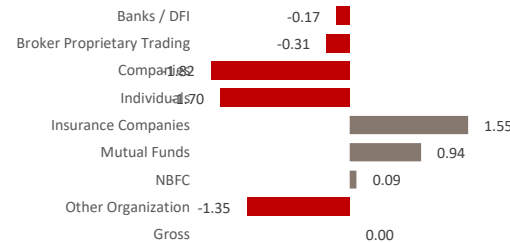
Source: PSX

Overall Sector Turnover (%)

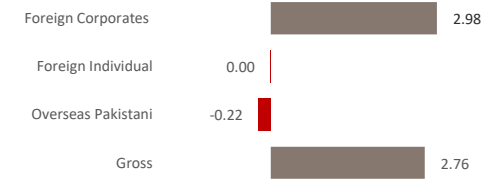


Source: PSX

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 Portfolio | Banks / DFI | 0.79 | -0.14 | -0.95 | 0.01 | 0.29 | 0.05 | 0.86 | -1.33 | 0.03 | 0.21 | -0.17 |
| | Broker Proprietary Trading | -0.15 | -0.36 | -0.06 | -0.02 | -0.11 | -0.01 | 0.10 | 0.23 | 0.01 | 0.06 | -0.31 |
| | Companies | -0.04 | -0.06 | -0.05 | 0.01 | -0.26 | -0.07 | -1.53 | -0.11 | 0.02 | 0.27 | -1.82 |
| | Individuals | -0.97 | -0.48 | 0.52 | 0.10 | -0.71 | -0.33 | 0.12 | 0.18 | -0.19 | 0.06 | -1.70 |
| | Insurance Companies | 0.25 | 0.32 | 0.30 | -0.01 | 0.36 | 0.05 | 0.45 | -0.40 | -0.01 | 0.23 | 1.55 |
| | Mutual Funds | 0.26 | 0.28 | 0.07 | -0.00 | 0.04 | 0.28 | -0.05 | 0.04 | -0.00 | 0.01 | 0.94 |
| | NBFC | 0.02 | 0.00 | 0.01 | - | 0.01 | 0.01 | 0.02 | -0.01 | - | 0.03 | 0.09 |
| | Other Organization | 0.01 | 0.06 | -0.02 | 0.02 | -0.01 | - | 0.06 | -0.02 | 0.00 | -1.45 | -1.35 |
| LIPI Total | 0.16 | -0.38 | -0.17 | 0.11 | -0.38 | -0.01 | 0.04 | -1.41 | -0.13 | -0.58 | -2.76 | |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|--------------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|
| FIPI Portfolio | Foreign Corporates | -0.16 | -0.10 | 0.30 | -0.05 | 0.27 | - | 0.01 | 1.94 | 0.15 | 0.61 | 2.98 |
| | Foreign Individual | -0.00 | - | - | 0.00 | - | - | - | - | - | - | -0.00 |
| | Overseas Pakistani | 0.00 | 0.48 | -0.13 | -0.06 | 0.11 | 0.01 | -0.05 | -0.53 | -0.02 | -0.04 | -0.22 |
| | Total | -0.16 | 0.38 | 0.17 | -0.11 | 0.38 | 0.01 | -0.04 | 1.41 | 0.13 | 0.58 | 2.76 |

Source: NCCPL

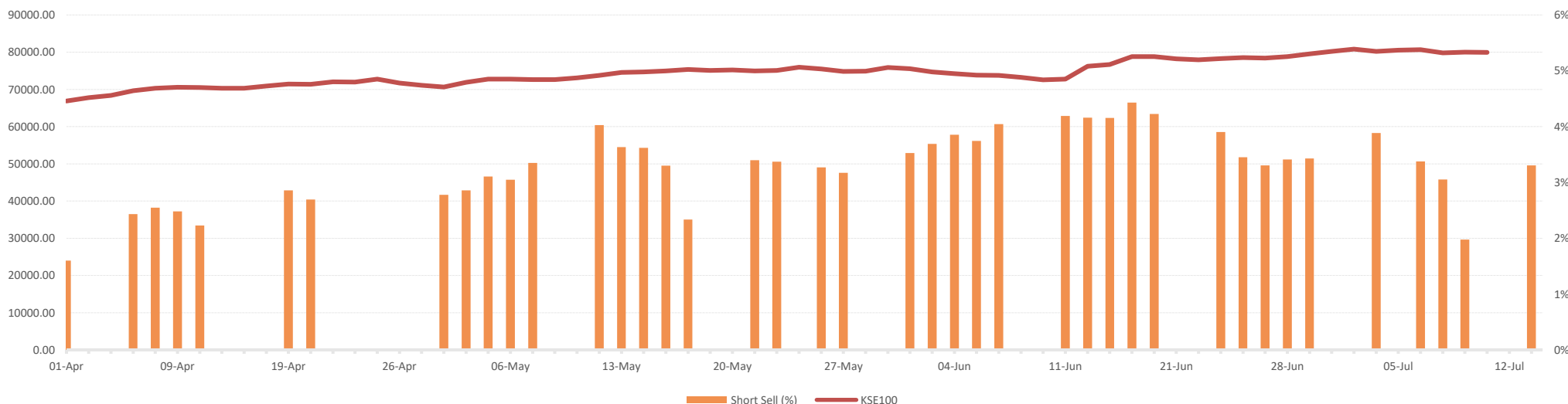
INSIDER TRANSACTIONS

| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|------------------------|-------------------------|---------|--------|-----------|------------|------------|
| 1 | 12/Jul/24 | NICL | SALMAN AZMAT | Executive | - | 18,000 | 117.03 | -18,000 | -2,106,025 |
| 2 | 12/Jul/24 | UBL | Bestway Cement Limited | Substantial Shareholder | 100,000 | - | 255.65 | 100,000 | 25,565,000 |
| 3 | 12/Jul/24 | HBL | Mr. Arshad Iqbal GM | Executive | - | 500 | 147.00 | -500 | -73,500 |
| 4 | 12/Jul/24 | CFL | MANSOOR RIAZ | Non-Executive Director | 3,099 | - | 59.00 | 3,099 | 182,841 |

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Friday, 12 July 2024

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| SAZEW-JUL | 594 | 35.26% | 2.81% | 597 | 0.5% ▼ |
| PIOC-JUL | 143 | 33.29% | 0.14% | 182 | 21.5% ▼ |
| ATRL-JUL | 554 | 31.58% | 1.30% | 506 | 9.5% ▲ |
| DFML-JUL | 3,654 | 27.92% | 6.58% | 4,193 | 12.9% ▼ |
| NRL-JUL | 350 | 22.22% | 1.33% | 319 | 9.8% ▲ |
| DGKC-JUL | 1,226 | 17.72% | 0.56% | 1,189 | 3.1% ▲ |
| AIRLINK-JUL | 1,532 | 16.37% | 1.55% | 1,474 | 3.9% ▲ |
| FFBL-JUL | 800 | 13.47% | 0.18% | 250 | 220.2% ▲ |
| PIAHCLA-JUL | 2,169 | 10.90% | 1.15% | 2,594 | 16.4% ▼ |
| NBP-JUL | 491 | 10.55% | 0.10% | 494 | 0.5% ▼ |

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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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