

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
246 mn	▼ -2.10%	478 mn	▼ -1.77%	88 mn	▼ -2.22%	109 mn	▼ -2.05%	338 mn	▼ -1.83%
80,117.89	-1,721.97	50,854.42	-918.86	25,681.09	-584.08	127,705.2	-2,675.81	35,504.60	-662.03

Market Summary

The stock market on Friday remained bearish throughout the day and concluded the session in the red zone amid a Fitch Solutions company has predicted that Pakistan is "highly likely" to experience a government change before the next parliamentary election set for 2029. The Benchmark KSE-100 index made an intra-day high and low at 81,939.83 (99.97 points) and 79,812.69 (2,027.17 points) respectively while closed at 80,117.89 by losing 1,721.97 points. PKR in today's interbank depreciated by Rs 0.0445 against USD and closed at Rs 278.1267. The value of shares traded during the day was Rs27.820 billion. Market capitalization stood at around Rs10.579 trillion. Overall, trading volumes for the day increased to 477.51 million shares compared with Thursday's tally of 470.06 million. WAVESAPP was the volume leader with 36.9 million shares, gaining Rs0.03 to close at Rs10.07. It was followed by FFBL with 30.7 million shares, losing Rs0.99 to close at Rs41.03 and PAEL with 24.8 million shares, losing Rs2.27 to close at Rs26.38.

Volume Leaders ('000)

WAVESAPP	36,877
FFBL	30,672
PAEL	24,822
WTL	20,067
AVN	18,981
SNGP	17,002
KEL	16,764
HUBC	16,721
PIAHCLA	15,573
AIRLINK	13,799

Gainers (PKR)

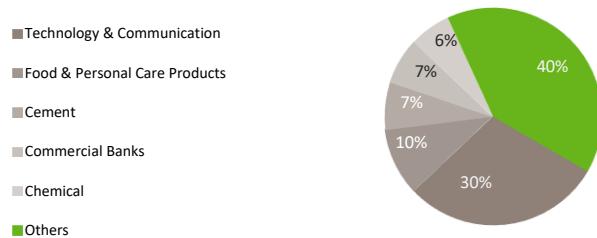
PHDLXD	3.96	1.00
PPVDEF	8.10	1.00
TSMF	9.83	1.00
PASMDEF	4.25	0.37
GEMBLUEX	37.19	3.23
SHCM	43.88	3.81
GAMON	18.90	1.64
BUXL	177.06	15.30
LPGL	123.59	10.70
GLPL	163.49	14.10

Losers (PKR)

AGSML	5.18	
STYLERSR	-0.94	4.94
KSBR	-0.98	5.43
SANEDEF	-1.08	10.25
CLVL	-1.78	16.92
AHTM	-5.98	56.92
DAAG	-31.50	300.90
ATBA	-47.50	453.29
SGPL	-1.00	9.57
SUHJDEF	-2.98	28.65

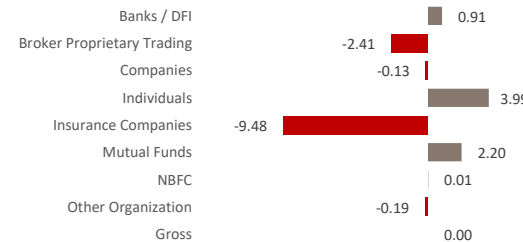
Source: PSX

Overall Sector Turnover (%)

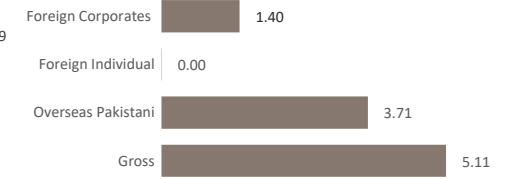


Source: PSX

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	-0.13	0.42	-0.81	0.00	0.33	0.39	0.43	0.14	-	0.13	0.91
	Broker Proprietary Trading	-0.04	-0.43	-0.08	-0.09	-0.53	0.20	-0.20	-0.56	-0.10	-0.59	-2.41
	Companies	-0.07	0.36	-0.25	0.03	0.23	-0.15	0.09	-0.11	0.01	-0.29	-0.13
	Individuals	-0.21	0.30	0.96	0.04	0.01	0.11	1.24	0.61	0.29	0.64	3.99
	Insurance Companies	-0.02	-1.26	-0.43	-0.02	-0.64	-0.64	-2.81	-0.20	-0.30	-3.17	-9.48
	Mutual Funds	0.48	0.50	0.64	0.08	0.09	0.25	0.22	0.13	0.11	-0.30	2.20
	NBFC	0.00	-	-	-	-	-0.01	0.00	0.00	-	0.01	0.01
	Other Organization	-0.03	0.01	-0.01	0.00	-0.01	-0.00	-0.02	-0.05	-	-0.07	-0.19
LIPI Total	-0.01	-0.09	0.01	0.04	-0.51	0.17	-1.04	-0.04	0.01	-3.66	-5.11	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.12	0.15	-0.12	-0.04	0.35	-	0.38	0.33	-0.02	0.49	1.40
	Foreign Individual	-0.00	-	-0.00	0.00	-	-	0.00	-	-	-	0.00
	Overseas Pakistani	0.13	-0.06	0.11	-0.00	0.16	-0.17	0.66	-0.29	0.01	3.17	3.71
Total	0.01	0.09	-0.01	-0.04	0.51	-0.17	1.04	0.04	-0.01	3.66	5.11	

Source: NCCPL

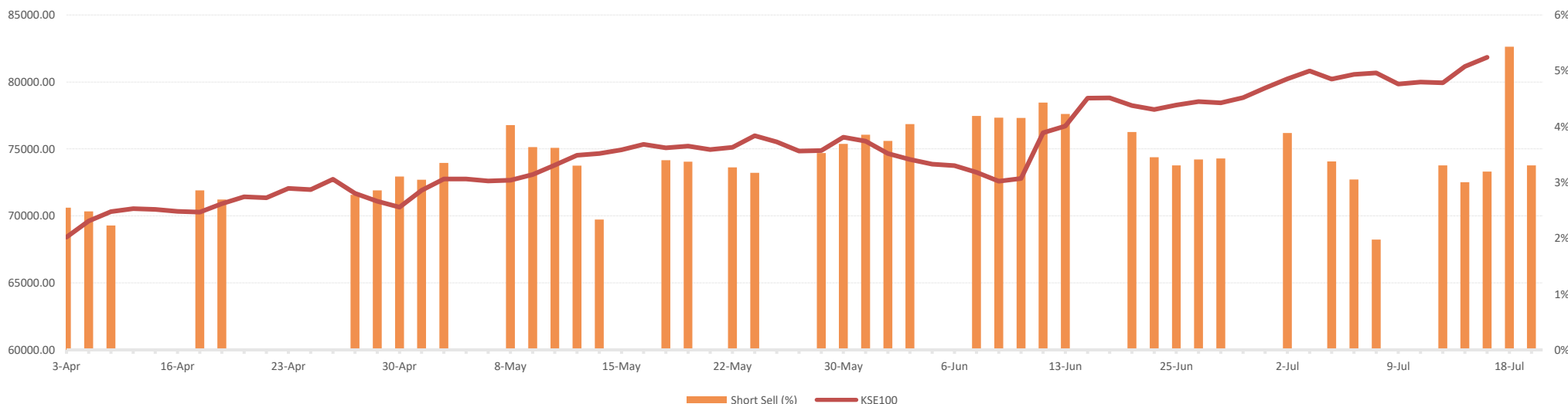
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	18/Jul/24	GEMBLUEX	Safina Danish Elahi	Non-Executive Director	23,852	-	33.96	23,852	810,014
2	15/Jul/24	CLVL	Raza Elahi	Spouse	117,382	-	17.08	117,382	2,004,885

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Thursday, July 18, 2024

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
PIOC-JUL	186	50.55%	0.18%	183	1.6% ▲
SAZEW-JUL	576	33.02%	2.72%	575	0.1% ▲
ATRL-JUL	518	28.68%	1.21%	539	4.0% ▼
NRL-JUL	404	25.77%	1.54%	394	2.4% ▲
DFML-JUL	3,193	23.25%	5.75%	3,545	9.9% ▼
AIRLINK-JUL	2,453	22.03%	2.48%	2,163	13.4% ▲
FFBL-JUL	1,136	19.44%	0.25%	1,019	11.4% ▲
DGKC-JUL	1,272	19.02%	0.58%	1,265	0.6% ▲
HUBC-JULB	629	16.82%	0.06%	586	7.4% ▲
AVN-JUL	535	13.80%	0.43%	193	177.1% ▲

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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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