

# MARKET WRAP

| KSE-100 Index    |               | KSE-All Index    |             | KSE-30 Index     |               | KMI-30 Index     |               | KMI-All Index    |             |
|------------------|---------------|------------------|-------------|------------------|---------------|------------------|---------------|------------------|-------------|
| 100 mn           | ▼ -0.04%      | 337 mn           | ▲ 0.01%     | 41 mn            | ▼ -0.07%      | 64 mn            | ▲ 0.09%       | 225 mn           | ▲ 0.01%     |
| <b>119,102.6</b> | <b>-50.44</b> | <b>74,155.62</b> | <b>7.82</b> | <b>36,301.75</b> | <b>-24.70</b> | <b>179,254.1</b> | <b>157.78</b> | <b>51,280.50</b> | <b>6.76</b> |

## Market Summary

The stock market on Friday remained volatile throughout the day and concluded the session on a flat note amid investor's sentiment remained subdued. The Benchmark KSE-100 index made an intra-day high and low at 119,542.51 (389.47 points) and 118,665.25 (-487.79 points) respectively while closed at 119,102.67 by losing 50.37 points. PKR in today's interbank appreciated by Rs 0.0907 against USD and closed at Rs281.9728. The value of shares traded during the day was Rs18.496 billion. Market capitalization stood at around Rs14.383 trillion. Overall, trading volumes for the day decreased to 337.08 million shares compared with Thursday's tally of 588.52 million. BBFL was the volume leader with 32.7 million shares, gaining Rs2.09 to close at Rs53.86. It was followed by WTL with 19.4 million shares, losing Rs0.02 to close at Rs1.25 and DOL with 16.1 million shares, gaining Rs2.28 to close at Rs35.96.

### Volume Leaders ('000)

|       |        |
|-------|--------|
| BBFL  | 32,684 |
| WTL   | 19,363 |
| DOL   | 16,055 |
| PREMA | 13,455 |
| GGL   | 11,330 |
| PTC   | 10,229 |
| KEL   | 10,031 |
| FCEPL | 9,283  |
| KOSM  | 9,202  |
| PRL   | 8,835  |

### Gainers (PKR)

|        |        |       |
|--------|--------|-------|
| ALAC   | 5.84   | 1.00  |
| PPVCNC | 8.32   | 1.00  |
| AMBL   | 9.78   | 0.99  |
| FDPL   | 2.50   | 0.25  |
| SLYTNC | 11.17  | 1.02  |
| AKDSL  | 26.03  | 2.37  |
| SHDT   | 35.29  | 3.21  |
| SURC   | 125.59 | 11.40 |
| FZCM   | 209.52 | 19.00 |
| PAKD   | 160.90 | 14.60 |

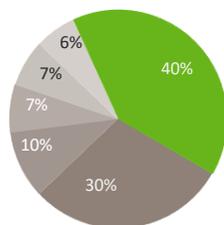
### Losers (PKR)

|        |        |        |
|--------|--------|--------|
| 786    | -7.56  |        |
| HAEL   | -2.02  | 18.19  |
| ACIETF | -1.72  | 15.53  |
| ICCI   | -1.13  | 10.21  |
| MWMP   | -1.62  | 15.88  |
| SNAI   | -2.40  | 24.59  |
| FTSM   | -1.13  | 12.29  |
| NSRM   | -3.89  | 42.65  |
| TSML   | -13.10 | 146.67 |
| GOC    | -5.93  | 67.79  |

Source: PSX

### Overall Sector Turnover (%)

- Technology & Communication
- Food & Personal Care Products
- Cement
- Commercial Banks
- Chemical
- Others

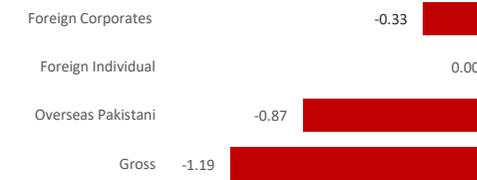


Source: PSX

### 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                | 0.13        | -           | 0.14        | 1.98        | 0.10         | 0.14        | -0.00        | 0.04        | -           | -0.11       | 2.43  |
|                   | Broker Proprietary Trading | 0.08        | 0.02        | 0.00        | 0.13        | 0.24         | 0.07        | 0.04         | -0.10       | -0.09       | 0.45        | 0.84  |
|                   | Companies                  | 0.29        | 0.13        | -0.00       | -0.02       | 0.03         | 0.01        | 0.01         | 0.01        | 0.00        | 0.22        | 0.68  |
|                   | Individuals                | -0.09       | 0.50        | -0.01       | -1.73       | 0.04         | -0.01       | -0.08        | 0.15        | 0.14        | 0.48        | -0.61 |
|                   | Insurance Companies        | -0.01       | 0.50        | -           | 0.00        | 0.02         | 0.00        | 0.00         | 0.00        | 0.00        | -0.08       | 0.45  |
|                   | Mutual Funds               | -0.46       | -0.87       | -0.11       | 0.17        | -0.34        | -0.23       | 0.03         | -0.12       | -0.02       | -0.35       | -2.28 |
|                   | NBFC                       | 0.00        | 0.00        | -           | 0.00        | 0.01         | -           | -            | -           | -           | 0.00        | 0.02  |
|                   | Other Organization         | -0.14       | -0.15       | 0.00        | -0.00       | -0.03        | 0.01        | 0.01         | 0.01        | -0.00       | -0.04       | -0.33 |
| <b>LIPI Total</b> | <b>-0.20</b>               | <b>0.13</b> | <b>0.02</b> | <b>0.53</b> | <b>0.08</b> | <b>-0.00</b> | <b>0.02</b> | <b>-0.00</b> | <b>0.03</b> | <b>0.59</b> | <b>1.19</b> |       |

(USD' mn)

|                   | Cement             | Banks       | Fertilizer   | Food         | E&P          | OMC          | Power       | Tech         | Textile     | Others       | Gross        |              |
|-------------------|--------------------|-------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|--------------|--------------|--------------|
| FIPI<br>Portfolio | Foreign Corporates | 0.17        | -0.04        | -0.01        | -            | -0.24        | -           | -            | -0.14       | -            | -0.07        | -0.33        |
|                   | Foreign Individual | -           | -            | -            | -            | -            | -           | -            | -           | -            | -0.00        | -0.00        |
|                   | Overseas Pakistani | 0.03        | -0.09        | -0.01        | -0.53        | 0.16         | 0.00        | -0.02        | 0.14        | -0.03        | -0.52        | -0.87        |
|                   | <b>Total</b>       | <b>0.20</b> | <b>-0.13</b> | <b>-0.02</b> | <b>-0.53</b> | <b>-0.08</b> | <b>0.00</b> | <b>-0.02</b> | <b>0.00</b> | <b>-0.03</b> | <b>-0.59</b> | <b>-1.19</b> |

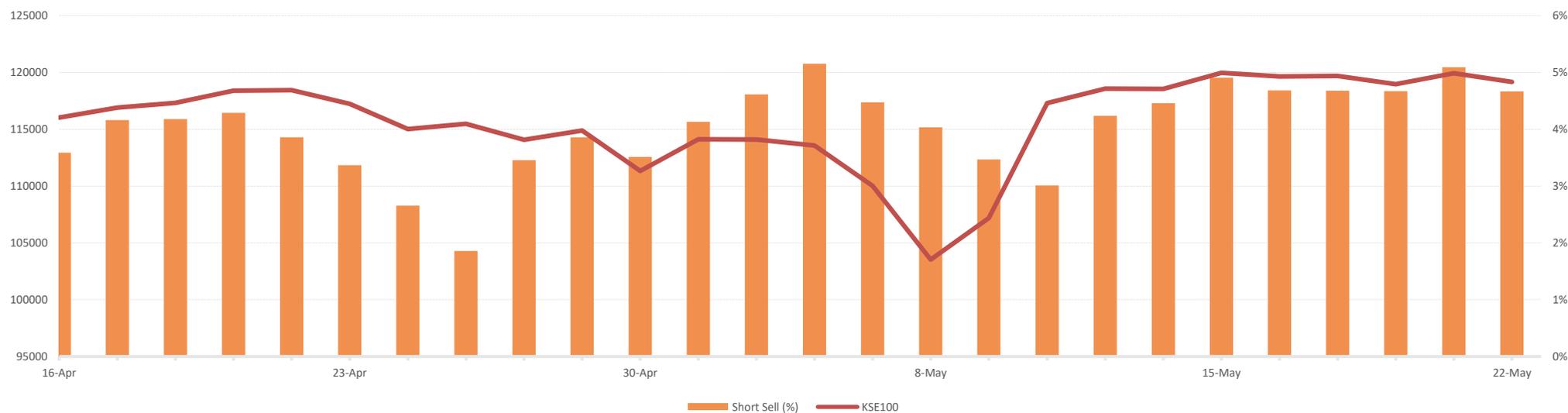
Source: NCCPL

## INSIDER TRANSACTIONS

| Sr. No. | Transaction Date | Symbol | Insider Name                | Designation             | Buy    | Sell  | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|-----------------------------|-------------------------|--------|-------|-----------|------------|-----------|
| 1       | 22/May/25        | EFUG   | Yasmin Hyder                | Independent Director    | 500    | -     | 119.00    | 500        | 59,500    |
| 2       | 22/May/25        | TRSM   | Faisal Abdul Sattar Pakhali | Substantial Shareholder | 11,868 | -     | 5.56      | 11,868     | 65,986    |
| 3       | 22/May/25        | SITC   | MR. HASEEB AHMAD            | Executive Director      | -      | 1,000 | 450.00    | -1,000     | -450,000  |
| 4       | 21/May/25        | CLVL   | Raza Elahi                  | Spouse                  | 5,000  | -     | 16.03     | 5,000      | 80,150    |
| 5       | 21/May/25        | SURC   | Khalid Bashir               | Non-Executive Director  | 6,000  | -     | 100.00    | 6,000      | 600,000   |

# FUTURES OPEN INTEREST

### KSE-100 VS % Short Sell Of Total Open Interest



Thursday, May 22, 2025

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| LOTCHM-MAY               | 1,742                    | 91.73%             | 0.46%           | 1,744                           | 0.1% ▼     |
| PIOC-MAY                 | 118                      | 44.78%             | 0.12%           | 36                              | 226.9% ▲   |
| PREMA-MAY                | 2,811                    | 35.36%             | 5.14%           | 2,795                           | 0.6% ▲     |
| FLYNG-MAY                | 1,961                    | 30.55%             | 1.88%           | 1,934                           | 1.4% ▲     |
| NRL-MAY                  | 236                      | 21.39%             | 0.90%           | 259                             | 8.8% ▼     |
| SSGC-MAY                 | 3,756                    | 20.20%             | 1.22%           | 4,261                           | 11.8% ▼    |
| ATRL-MAY                 | 172                      | 18.58%             | 0.40%           | 192                             | 10.4% ▼    |
| AIRLINK-MAY              | 590                      | 15.28%             | 0.50%           | 555                             | 6.4% ▲     |
| GAL-MAY                  | 240                      | 14.02%             | 1.05%           | 230                             | 4.4% ▲     |
| SAZEW-MAYB               | 146                      | 13.98%             | 0.69%           | 155                             | 5.5% ▼     |

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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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