

MARKET WRAP



| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|------------------|----------------|------------------|----------------|------------------|----------------|------------------|------------------|------------------|----------------|
| 231 mn | ▼ -1.03% | 496 mn | ▼ -0.71% | 46 mn | ▼ -1.11% | 86 mn | ▼ -1.08% | 261 mn | ▼ -0.53% |
| 79,841.55 | -830.51 | 51,114.52 | -366.74 | 25,468.51 | -285.46 | 127,118.9 | -1,391.42 | 35,415.88 | -188.86 |

Market Summary

The stock market on Wednesday remained bearish throughout the day, suffered significant losses and concluded the session in the red zone amid profit taking by the investors. The Benchmark KSE-100 index made an intra-day high and low at 80,971.95 (299.89 points) and 79,841.32 (-830.74) respectively while closed at 79,841.55 by losing 830.51 points. PKR in today's interbank depreciated by Rs 0.1105 against USD and closed at Rs 278.5105. The value of shares traded during the day was Rs22.109 billion. Market capitalization stood at around Rs10.663 trillion. Overall, trading volumes for the day decreased to 495.55 million shares compared with Tuesday's tally of 610.08 million. KEL was the volume leader with 57.7 million shares, losing Rs0.02 to close at Rs4.89. It was followed by PIAHCLA with 43 million shares, gaining Rs1.22 to close at Rs25.08 and UNITY with 28.6 million shares, gaining Rs2.41 to close at Rs34.87.

Volume Leaders ('000)

| | |
|---------|--------|
| KEL | 57,716 |
| PIAHCLA | 43,040 |
| UNITY | 28,628 |
| WTL | 20,107 |
| HUMNL | 18,553 |
| AGL | 16,497 |
| BOP | 16,103 |
| PTC | 11,175 |
| GCIL | 9,318 |
| CENERGY | 8,861 |

Gainers (PKR)

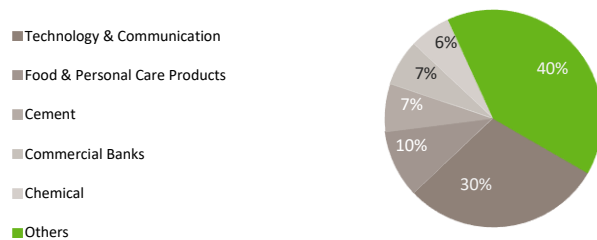
| | | |
|---------|-------|------|
| TSMF | 6.37 | 0.86 |
| OBOY | 6.69 | 0.74 |
| UDLI | 8.99 | 0.99 |
| SANEDEF | 9.52 | 1.00 |
| HWQSDEF | 10.51 | 1.00 |
| HAEL | 11.38 | 1.00 |
| SPEL | 17.24 | 1.50 |
| IML | 14.39 | 1.25 |
| LEUL | 13.93 | 1.21 |
| CLVL | 13.01 | 1.13 |

Losers (PKR)

| | | |
|---------|--------|--------|
| DMTMDEF | 7.46 | |
| DWTMDEF | -0.96 | 8.83 |
| LSEFSL | -0.61 | 5.64 |
| SGPL | -1.37 | 13.03 |
| BWHL | -13.10 | 125.28 |
| JKSM | -5.63 | 53.67 |
| DSMLDEF | -2.65 | 25.80 |
| MSCL | -1.14 | 11.84 |
| LMSMDEF | -1.10 | 11.75 |
| ZIL | -22.80 | 247.36 |

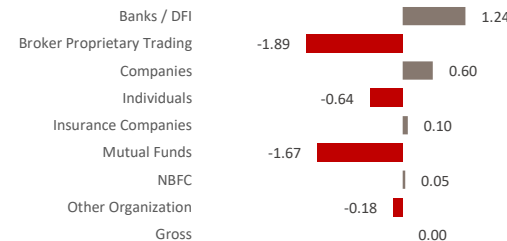
Source: PSX

Overall Sector Turnover (%)

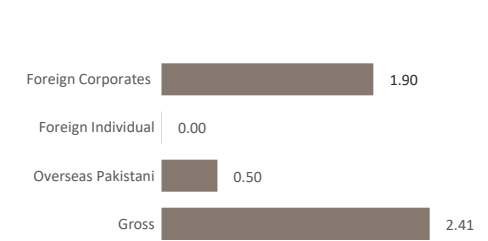


Source: PSX

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 | 0.69 | -0.08 | -0.05 | -0.03 | 0.47 | 0.05 | 0.09 | -0.02 | -0.01 | 0.12 | 1.24 |
| | Broker Proprietary Trading | -0.19 | -0.28 | -0.03 | -0.11 | -0.53 | 0.03 | 0.07 | -0.15 | -0.13 | -0.57 | -1.89 |
| | Companies | 0.05 | -0.09 | 0.15 | -0.00 | 0.05 | -0.01 | 0.03 | 0.04 | -0.00 | 0.39 | 0.60 |
| | Individuals | -0.02 | -0.05 | 0.04 | 0.21 | -0.06 | -0.08 | 0.68 | -0.21 | 0.10 | -1.26 | -0.64 |
| | Insurance Companies | 0.00 | 0.09 | 0.01 | -0.01 | 0.01 | 0.00 | 0.03 | -0.18 | -0.06 | 0.21 | 0.10 |
| | Mutual Funds | -0.40 | -0.32 | -0.11 | -0.01 | -0.28 | -0.06 | -0.65 | -0.25 | -0.15 | 0.56 | -1.67 |
| | NBFC | - | 0.00 | - | -0.00 | - | - | -0.00 | 0.00 | - | 0.05 | 0.05 |
| | Other Organization | 0.00 | -0.06 | -0.05 | 0.03 | - | - | -0.20 | 0.25 | -0.01 | -0.16 | -0.18 |
| LIPI Total | 0.13 | -0.80 | -0.04 | 0.07 | -0.34 | -0.06 | 0.06 | -0.51 | -0.26 | -0.65 | -2.41 | |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|--------------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|
| FIPI Portfolio | Foreign Corporates | -0.19 | 0.45 | -0.01 | -0.00 | 0.22 | -0.00 | - | 0.27 | 0.28 | 0.89 | 1.90 |
| | Foreign Individual | 0.00 | 0.00 | - | - | 0.00 | - | - | -0.00 | - | -0.00 | 0.00 |
| | Overseas Pakistani | 0.06 | 0.34 | 0.05 | -0.07 | 0.12 | 0.06 | -0.06 | 0.25 | -0.02 | -0.24 | 0.50 |
| | Total | -0.13 | 0.80 | 0.04 | -0.07 | 0.34 | 0.06 | -0.06 | 0.51 | 0.26 | 0.65 | 2.41 |

Source: NCCPL

INSIDER TRANSACTIONS

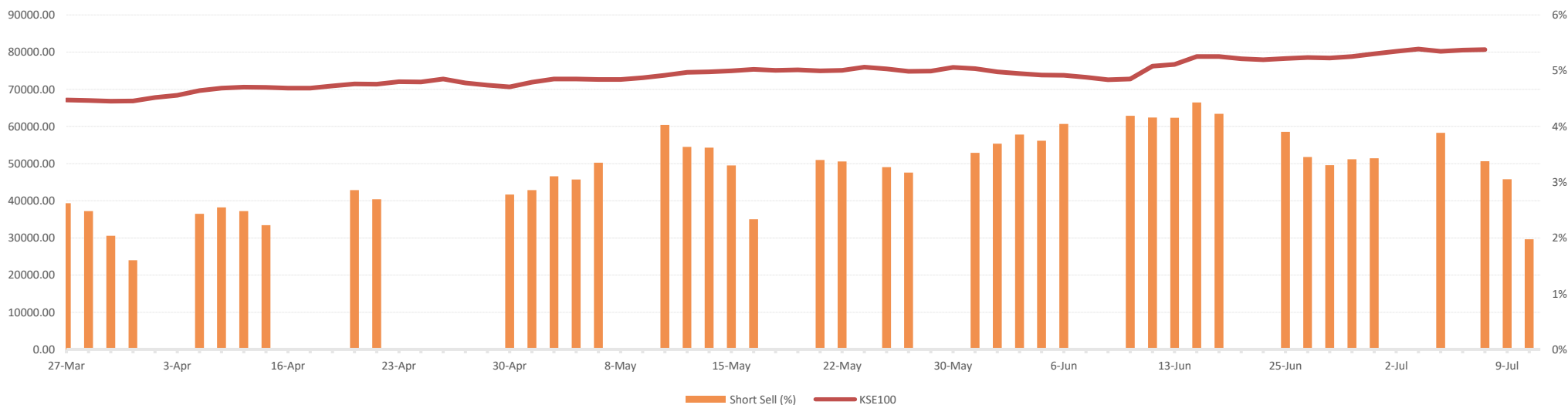


| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|------------------------------|-------------------------|-----|-----------|-----------|------------|-------------|
| 1 | 09/Jul/24 | PHDL | Mr. Zaheer Baweja | Non-Executive Director | - | 46,888 | 706.45 | -46,888 | -33,124,028 |
| 2 | 10/Jul/24 | MARI | Maj Arslan Bin Shahid (Retd) | Executive | 100 | - | 2,660.00 | 100 | 266,000 |
| 3 | 05/Jul/24 | TBL | Treet Corporation Limited | Substantial Shareholder | - | 1,601,598 | 24.22 | -1,601,598 | -38,790,704 |

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, July 9, 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 | 217 | 51.97% | 0.21% | 217 | 0.2% ▲ |
| SAZEW-JUL | 684 | 35.07% | 3.23% | 571 | 19.8% ▲ |
| ATRL-JUL | 477 | 33.20% | 1.12% | 527 | 9.3% ▼ |
| DFML-JUL | 4,111 | 28.63% | 7.41% | 4,010 | 2.5% ▲ |
| DGKC-JUL | 1,116 | 16.18% | 0.51% | 1,188 | 6.0% ▼ |
| PIAHCLA-JUL | 2,966 | 15.60% | 1.57% | 3,230 | 8.2% ▼ |
| NRL-JUL | 209 | 12.97% | 0.79% | 260 | 19.7% ▼ |
| AIRLINK-JUL | 1,181 | 12.87% | 1.20% | 1,450 | 18.5% ▼ |
| NBP-JUL | 463 | 9.71% | 0.09% | 345 | 34.2% ▲ |
| HUMNL-JUL | 836 | 9.41% | 0.15% | 488 | 71.3% ▲ |

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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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