

August 30, 2022

KSE 100 index witnessed a decline of 309pts to close at 42,195

Market opened on a positive note amid approval of loan revival program by IMF. However, bears took control of the momentum owing to higher oil prices and ongoing floods. Bourse has made an intraday low of ~398pts, before finally closing at 42,195 losing 309pts (0.73% DoD). HBL, ENGRO, and TRG contributed the most to today's rally.

Total volume traded at 140mn shares. Sector-wise, Power and Technology remained on top with a total volume traded of 83.3mn shares, followed by Cement and Refinery with the volume of 26.55mn shares and 23mn shares respectively. Moreover, Company specific KEL, WTL and UNITY remained top volume leaders exchanging 38mn, 13.7mn and 12.8mn, respectively.

News & Corporate Announcements:

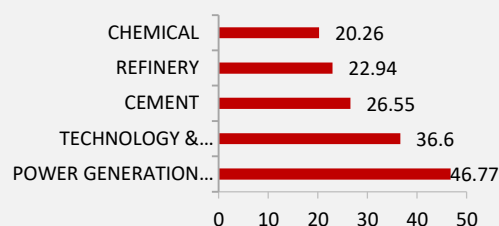
- The International Monetary Fund's (IMF) executive board has approved the revival of Pakistan's Extended Fund Facility (EFF) programme after which the country will receive the 7th and 8th tranche of \$1.17 billion
- Pakistan will likely hold talks with the International Monetary Fund (IMF) for additional loans following the flash floods.
- The federal government has estimated a loss of at least \$10 billion caused by weeks of torrential rains and subsequent floods, with Sindh, in particular, suffering damages of over \$1.6bn (Rs355bn) as all major crops have been destroyed.

Market Summary

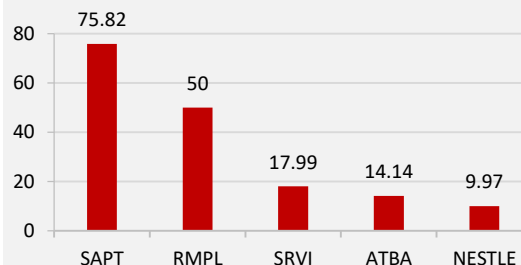
Current Index	42,195.25
Change	-309.09
Percent change	-0.73
High	43,052.27
Low	42,106.02
Volume traded (mn shares)	140.07
Value traded (PKR bn)	5.86

Source: PSX and AAH Research

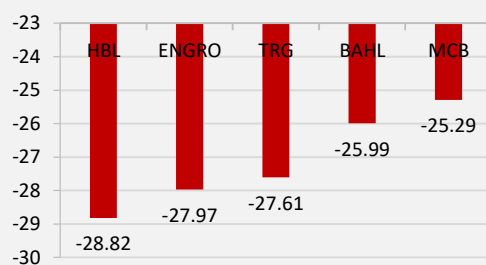
Top Traded Sectors



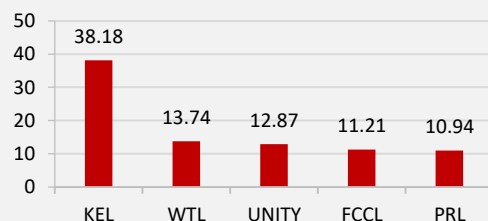
Top Gainers



Top Movers



Top Volume Leaders



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DAILY CLOSING NOTE



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Rating Criteria

Rating - Expected Total Return
Buy - Greater than 10%
Hold - Neither Buy nor Sell
Sell - Less than and equal to -10%

Valuation Methodology

To arrive at our 12-months Price Target, ABA Ali Habib Research uses different valuation methods which include: 1). DCF methodology, 2). Relative valuation methodology, and 3). Asset-based valuation methodology. In this report, our PT is founded on FCFF based DCF methodology.

Analyst Certification ^{AC}

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