

September 14, 2022

## KSE 100 index remained volatile to close at 42,011

The market remained volatile throughout the session due to high US inflation and weakening of Pakistani rupee against the US dollar. Bourse made an intraday high of 83pts, before finally closing at 42,011 gaining 10.48pts (0.02% DoD). TRG, HUBC, and EFERT contributed the most to today's rally. Total volume traded 94mn shares vs. 62mn shares compared to previous day.

Sector-wise, Power and Technology remained on top with a total volume traded of 67.48mn shares, followed by Refinery and Cement with the volume of 16.47mn shares and 12.34mn shares, respectively. Moreover, Company specific, TRG, KEL and HUBC remained top volume leaders exchanging 16.73mn, 14.83mn and 11.15mn, respectively. To note, there is increased rumors of buying TRG by substantial shareholders.

## News and corporate announcements

- Mr. Suleman Chawla, Acting President FPCCI, has apprised that South Korea plans to invest \$1 billion in Pakistan's various industrial sectors and economically significant initiatives over the next 5 years and it will help Pakistan in many ways.
- Despite an upsurge in inflation that has pushed the cost of living across the globe in the post-Covid era, the overseas Pakistanis remitted a higher amount of \$2.7 billion in August.
- Pakistan Refinery Limited (PRL) on Tuesday warned of shutting down their operations today (Wednesday) if their high-speed diesel (HSD) deadstock remains unpurchased by the local oil marketing companies (OMCs).
- The local unit fell by Rs2.1 to Rs231.92 in the interbank market, down in value from yesterday's close of Rs229.82. The rupee also lost Rs9.21 or 4.2% against the greenback cumulatively last week.

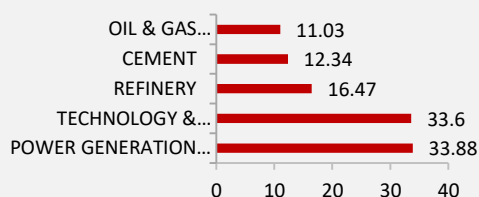
## Closing Note

### Market Summary

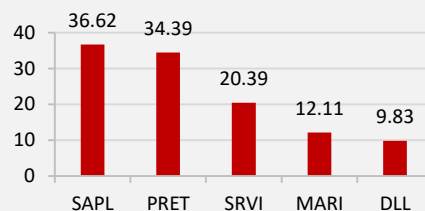
Current Index	42,011.82
Change	10.48
Percent change	0.02
High	42,084.45
Low	41,912.84
Volume traded (mn shares)	93.99
Value traded (PKR bn)	5.44

Source: PSX and AAH Research

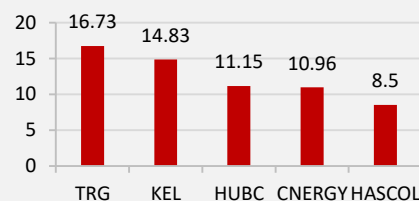
### Top Traded Sectors



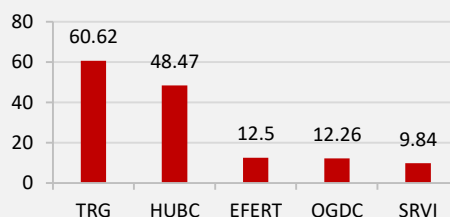
### Top Gainers



### Top Volume Leaders



### Top Movers



Research Team

[research@abaalihabib.com](mailto:research@abaalihabib.com)

Aba Ali Habib Securities (Pvt) Limited  
(021) 32429665, Ext. 106

## Disclaimer

This report has been prepared by Aba Ali Habib Securities and is provided for information purposes only. Under no circumstances this is to be used or considered as an offer to sell or solicitation of any offer to buy. While reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such. From time to time, Aba Ali Habib Securities and/or any of its officers or directors may, as permitted by applicable laws, have a position, or otherwise be interested in any transaction, in any securities directly or indirectly subject of this report. This report is provided only for the information of professional advisers who are expected to make their own investment decisions without undue reliance on this report. Investments in capital markets are subject to market risk and Aba Ali Habib Securities accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents.

In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors, who should seek further professional advice or rely upon their own judgment and acumen before making any investment. The views expressed in this report are those of Aba Ali Habib Securities' Research Department and do not necessarily reflect those of the company or its directors. Aba Ali Habib as a firm may have business relationships, including investment- banking relationships, with the companies referred to in this report. Aba Ali Habib Securities or any of its officers, directors, principals, employees, associates, close relatives may act as a market maker in the securities of the subject company, may have a financial interest in the securities of the subject company to an amount exceeding 1% of the value of the securities of the subject company, may serve or may have served in the past as a director or officer of the subject company, may have received compensation from the subject company for corporate advisory services, brokerage services or underwriting services or may expect to receive or intend to seek compensation from the subject company for the aforesaid services, may have managed or co-managed a public offering, take-over, buyback, delisting offer of securities or various other functions for the subject company.

All rights reserved by Aba Ali Habib Securities. This report or any portion hereof may not be reproduced, distributed or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Aba Ali Habib Securities. Action could be taken for unauthorized reproduction, distribution or publication.

## 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 <sup>AC</sup>

The research Analyst(s) hereby certify that the views about the company/companies and the security/securities discussed in this report accurately reflect his or her or their personal views and that s/he has not received and will not receive direct or indirect compensation in exchange for expressing specific recommendation or views in this report. The analyst(s) is/are principally responsible for preparation of this research report and that s/he or his/her close relative/family member doesn't own 1% or more of a class of common equity securities of the following company/companies covered in this report.

## THE TEAM

### CEO

Zahid Ali Habib  
[Zahid@abaalihabib.com](mailto:Zahid@abaalihabib.com)  
(021) 32425022

### RESEARCH TEAM

**Contact:** (021) 32429665, Ext. 106

Kainat Rohra- Research Analyst  
[Kainatrohra@abaalihabib.com](mailto:Kainatrohra@abaalihabib.com)

Ayesha Abid – Research Analyst  
[aysha.abid@abaalihabib.com](mailto:aysha.abid@abaalihabib.com)

### SALES TEAM

Zaheer Ahmed - Head of Equity Sales & Business Dev.  
[Zaheer.ahmed@abaalihabib.com](mailto:Zaheer.ahmed@abaalihabib.com)  
(021) 32418693-94

Mr. Salman Naqvi - Head of Retail Sales  
(021) 32431925

Fahed Fazal- Manager Equity Sales  
[Fahedfazal@abaalihabib.com](mailto:Fahedfazal@abaalihabib.com)  
(021) 32431925

Syed Khalid Ali - Equity Trader  
[Syedkhalid@abaalihabib.com](mailto:Syedkhalid@abaalihabib.com)  
(021) 32461388-89

Shoaib- Equity Trader  
[shoibgadri@abaalihabib.com](mailto:shoibgadri@abaalihabib.com)  
(021) 32429664

Muhammad Faisal - Equity Trader  
[faisal@abaalihabib.com](mailto:faisal@abaalihabib.com)  
(021) 32464835

### Karachi Office

Suite# 505, 5<sup>th</sup> Floor, Business Plaza,  
Mumtaz Hussan Road, Off I.I. Chundrigar  
Road, Karachi

Contact: 021-32429664-7

Cell: [+92 3312766771](tel:+923312766771)