

September 15, 2022

## KSE 100 index lost 239.7pts to close at 41,772

KSE 100 index closed on a negative zone with similar sentiments prevailed in today's session with rupee continues sliding amid lack of positive triggers. Bourse made an intraday low of 283pts, before finally closing at 41,772 losing 239.73pts (-0.57% DoD). HBL, HUBC, and ENGRO contributed the most to today's decline.

Total volume traded 124mn shares vs. 94mn shares compared to previous day. Sector-wise, Technology and Chemical remained on top with a volume traded of 77.26mn, 25.6mn shares, followed by Power and Property with the volume of 24.81mn shares and 21.87mn shares, respectively. Moreover, Company specific, TRG, WTL and TPLP remained top volume leaders exchanging 27.44mn, 21.63mn and 21.47mn, respectively.

## News and corporate announcements

- Pakistan Wednesday termed the recent onsite visit of a FATF technical team 'smooth and successful' and said it looked forward to a logical conclusion to the ongoing evaluation process.
- The State Bank of Pakistan (SBP) raised Rs235 billion on Wednesday, against the target of Rs175 billion by selling fixed-rate Pakistan Investment Bonds (PIBs). The cut-off yield for 3-year and 5-year PIBs decreased by 3bps and 1bps to 13.92% and 13.39% respectively. The Cut-off yields for 10-year PIBs settled at 12.95%. In last auction, central bank rejected the bids for the 10-year bonds. The highest participation was seen in 5-year bonds as SBP received bids worth Rs333 billion for 5-year, Rs108 billion for 3-year, and Rs109 billion for 10-year. However, no bids were received for 15-year, 20-year and 30-year bonds.
- The Asian Development Bank (ADB) provided \$1.31 billion to Pakistan in terms of loan and grant during last year (2021), which was comprised \$0.3 billion in program lending, \$1.01 billion from project lending and \$3 million from grants. To date, the bank has committed 723 public sector loans, grants, and technical assistance totaling \$37 billion to Pakistan. Cumulative loan and grant disbursements to Pakistan amount to \$28.27 billion, it added.

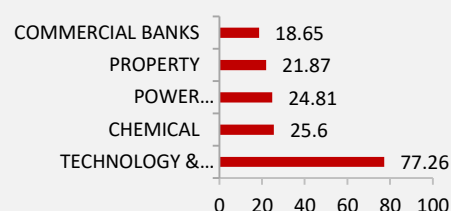
## Closing Note

### Market Summary

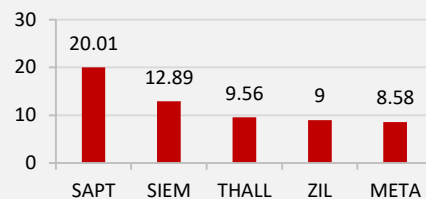
Current Index	41,772.09
Change	-239.73
Percent change	-0.57
High	42,311.63
Low	41,724.81
Volume traded (mn shares)	123.81
Value traded (PKR bn)	7.97

Source: PSX and AAH Research

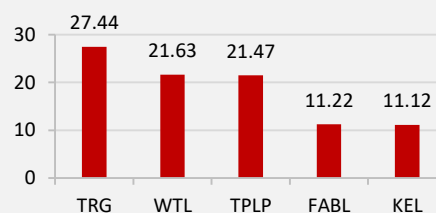
### Top Traded Sectors



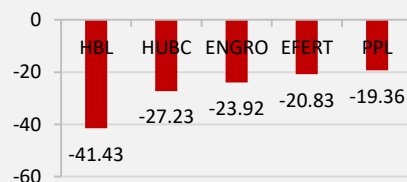
### Top Gainers



### Top Volume Leaders



### Top Movers



Research Team

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

 ABA ALI HABIB Securities (Pvt) Limited  
 (021) 32429665, Ext. 106

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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 <sup>AC</sup>

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## 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  
[ayesha.abid@abaalihabib.com](mailto:ayesha.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)