



August 17, 2022

KSE 100 index adds 240pts to close at 43,676

KSE 100 index witnessed a range bound session. However, market closed on a positive note amid improved expectations that Pakistan will win bailout from IMF. Moreover, high investor participation was seen making an intraday high of 300pts, before finally closing at 43,676, gaining 240pts (0.55% DoD). SYS, LUCK, and KEL contributed the most to today's rally.

Total volume traded at 345mn shares vs. 225mn shares compared to previous day. Sector-wise, Power and Technology remained on top with a total volume traded of 166.19mn shares, followed by Oil & Gas and Cement with the volume of 55.72mn shares and 38.07mn shares, respectively. Moreover, Company specific, KEL, WTL and HASCOL remained top volume leaders exchanging 208.73mn, 53.17mn and 48.24mn, respectively.

News and corporate announcements

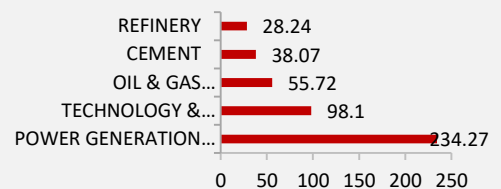
- The government on Tuesday made currency declaration by all international passengers mandatory, as part of the measures taken to curb money laundering to fulfil the condition of the Financial Action Task Force.
- Pakistan's textiles exports declined in July 2022 by 13.2 percent to \$1.48 billion over the previous month's exports of \$1.71 billion, with almost all major subcategories' overseas sales slipping over June.
- The rising trend of remittances reversed in July when a decline of 7.8 per cent was recorded compared to the same month of the previous fiscal year, according to the data released by the State Bank of Pakistan (SBP) on Tuesday. The country received \$2.523 billion in July FY23 compared to \$2.736bn in July FY22, the SBP reported.
- The Large Scale Manufacturing Industries (LSMI) output has registered a growth of 11.7 percent during the last fiscal year 2021-22 as compared to 2020-21

Market Summary

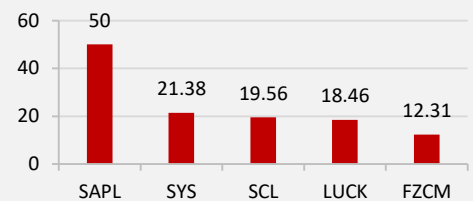
Current Index	43,676.56
Change	240.08
Percent change	0.55
High	43,736.43
Low	43,389.48
Volume traded (mn shares)	344.98
Value traded (PKR bn)	8.07

Source: PSX and AAH Research

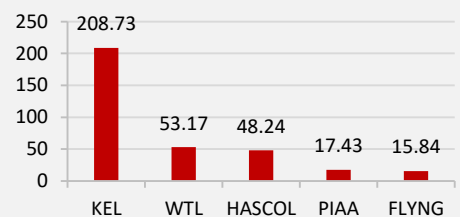
Top Traded Sectors



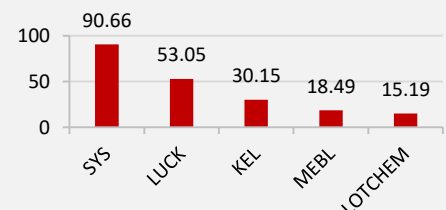
Top Gainers



Top Volume Leaders



Top Movers



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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}

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.

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