



August 18, 2022

KSE 100 index loses 195pts to close at 43,482

KSE 100 index opened a green zone. However, profit taking was witnessed on 2nd half session, dragging down the market to intraday low of 286pts, before finally closing at 43,482, losing 195pts (-0.45% DoD). SYS, UBL, and PPL contributed the most to today's rally.

Total volume traded at 221mn shares vs. 345mn shares compared to previous day. Sector-wise, Technology and Refinery remained on top with a total volume traded of 316mn shares, followed by Power Generation and Chemical with the volume of 70.18mn shares and 32.45mn shares, respectively. Moreover, Company specific, WTL, CNERGY and KEL remained top volume leaders exchanging 170.75mn, 62.87mn and 57.82mn, respectively.

News and corporate announcements

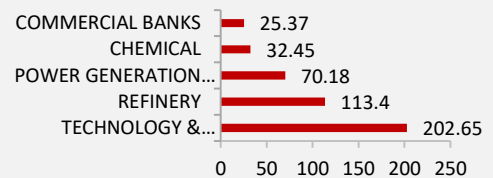
- The International Monetary Fund (IMF) Executive Board meeting for the combined seventh and eight reviews under the Extended Fund Facility (EFF) has been set for August 29.
- ADB to give \$0.9m assistance on grant basis which will provide technical assistance (TA) envisaging improved debt sustainability and transparency in Pakistan.
- Workers' Remittances fell by 8.6% to \$2.52 billion in the month of July'22, from \$2.76 billion recorded in the previous month
- The government plans to borrow Rs6.775 trillion from the domestic debt market in August-October, the central bank's auction calendar showed on Wednesday, to meet its financing requirements.

Market Summary

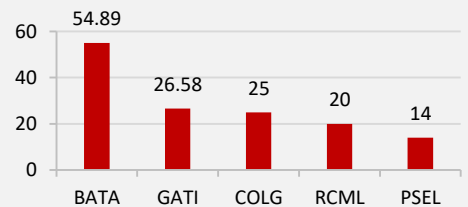
Current Index	43,481.50
Change	-195.06
Percent change	-0.45
High	43,879.23
Low	43,390.33
Volume traded (mn shares)	220.65
Value traded (PKR bn)	7.16

Source: PSX and AAH Research

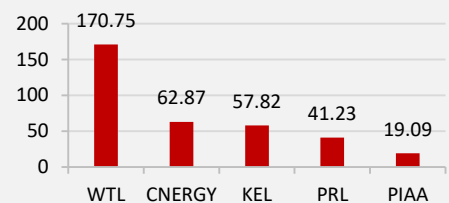
Top Traded Sectors



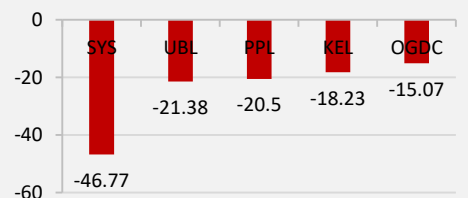
Top Gainers



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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