

September 21, 2022

KSE 100 index lost 255pts to close at 40,966

KSE 100 index closed on a negative note amid complications created due to flood followed by declining PKR against USD. Bourse made an intraday low of 349pts, before finally closing at 40,965.58 loosing 255pts (-0.62% DoD). OGDCL, POL, and LUCK contributed the most to today's decline

Total volume traded 112mn shares vs. 122mn shares compared to previous day. Sector-wise, Power and Technology remained on top with a volume traded of 43.64mn, 25.5mn shares, followed by Refinery and Property with the volume of 13.29mn shares and 12.17mn shares, respectively. Moreover, Company specific, KEL, TPLP and TRG remained top volume leaders exchanging 40.31mn, 11.92mn and 11.37mn, respectively.

News and corporate announcements

- The Asian Development Bank (ADB) will soon provide Pakistan with a significant relief and rehabilitation package, to repair the infrastructure and help livelihood. On short- and medium-term basis, the bank would use ongoing projects to repair damaged infrastructure, including roads and irrigation infrastructure and support the development and financial stability of the agriculture sector to boost food security.
- The downward journey of the rupee against the US dollar looks never-ending, with the Pakistani currency losing about 26 per cent value during the current calendar year (CY22). The State Bank of Pakistan (SBP) said the closing price of the dollar was Rs238.91 on Tuesday after it gained Re1 compared to Rs237.91 a day earlier. Meanwhile, currency dealers reported the dollar price at Rs240, which is more than the previous record of Rs239.50 in the interbank market on July 28.
- In a major development, Russia has agreed to provide petrol to Pakistan on deferred payments. The development came after Prime Minister Shahbaz Sharif and Vladimir Putin held important meetings in Uzbekistan on the sidelines of the Shanghai Cooperation Organisation (SCO) summit last week. The two leaders held three meetings during which matters related to oil, gas and wheat supplies to Pakistan from Russia were discussed

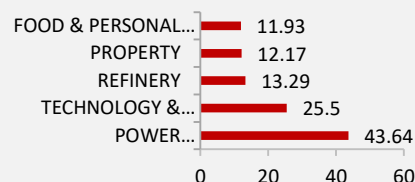
Closing Note

Market Summary

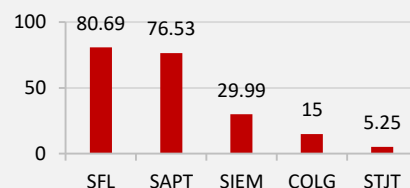
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|---------------------------|-----------|
| Current Index | 40,965.58 |
| Change | -255.33 |
| Percent change | -0.62 |
| High | 41,357.75 |
| Low | 40,871.82 |
| Volume traded (mn shares) | 112.90 |
| Value traded (PKR bn) | 4.10 |

Source: PSX and AAH Research

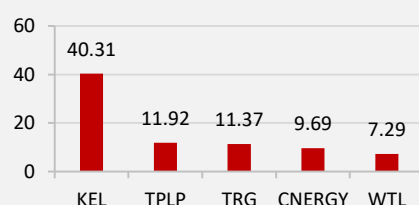
Top Traded Sectors



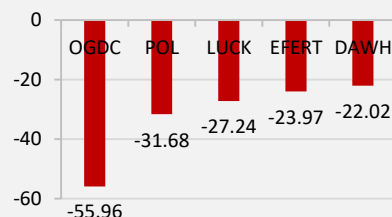
Top Gainers



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}

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