

September 29, 2022

KSE 100 index lost 421.27pts to close at 41,013

KSE 100 index closed on a negative note amid news from Bloomberg about HBL has made the market sentiment negative. Moreover, investor participation was dry. Bourse made an intraday low of 525pts, before finally closing at 41,013 losing 421.27pts (-1.02% DoD). HBL, UBL and TRG contributed the most to today's decline.

Total volume traded 73.61mn shares. Sector-wise, Technology and Power remained on top with a volume traded of 18.24mn , 15.8mn shares, followed by Cement and Commercial with the volume of 15.16mn shares and 10.02mn shares, respectively. Moreover, Company specific, KEL, TPLP and TRG remained top volume leaders exchanging 11.16mn, 9.9mn and 7.79mn, respectively.

News and corporate announcements

- Pakistan is likely to seek \$ 10 billion financial support from China as additional Balance of Payment (BoP) support, draw China's unutilized IMF SDRs and refinancing/rollover of commercial loans, well-informed sources told.
- Pakistan's foreign minister said his country will need to revisit an International Monetary Fund package signed in August given the huge financial toll from recent floods, and he warned the US against pushing his country to choose between China and the West.
- The prices of petroleum products are likely to come down up to Rs15 from October 1 due to a sharp decline in rates of POL in international markets, sources said on Tuesday. The prices of petrol are likely to drop by Rs9 in the initial working and the high-speed diesel (HSD) price is likely to be slashed by Rs18.
- Oil prices fell in early Asian trade on Thursday as a strong dollar and economic woes outweighed optimism over consumer demand.

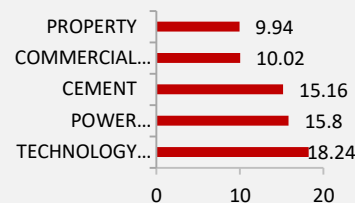
Closing Note

Market Summary

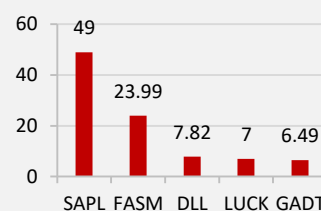
Current Index	41,013.86
Change	-421.27
Percent change	-1.02
High	41,435.13
Low	40,910.82
Volume traded (mn shares)	73.61
Value traded (PKR bn)	4.66

Source: PSX and AAH Research

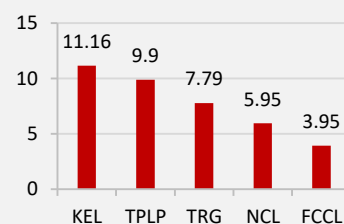
Top Traded Sectors



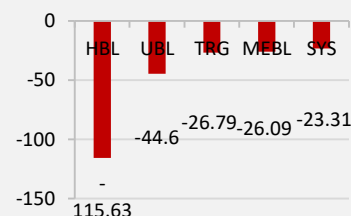
Top Gainers



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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