



August 2, 2022

KSE 100 index adds 116pts to close at 40,191

Market opened on a red zone, However news regarding IMF that Pakistan has completed prior actions for both 7th and 8th review has resulted in positive sentiments for the market. Bourse made an intraday high of 383pts and finally closed at 40,191, adding 116pts (0.29% DoD). EFFERT, COLG, and ENGRO contributed the most to today's rally.

Total volume traded at 79.27mn shares vs. 46.38mn shares compared to previous day. Sector-wise, Chemical and Miscellaneous sector remained on top with a total volume traded of 80.36mn shares, followed by Technology and Refinery with the volume of 27.66mn shares and 25.67mn shares, respectively. Moreover, Company specific, TPLP, AGL, and PRL remained top volume leaders exchanging 34.97mn, 22.54mn and 13.18mn, respectively.

News and corporate announcements

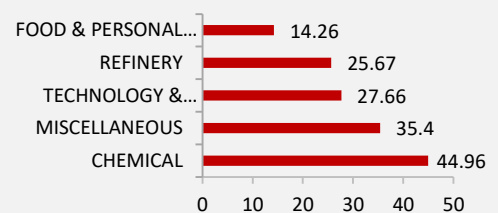
- The Federal Board of Revenue (FBR) collected a net revenue of Rs458 billion during July 2022, Profit learnt on Sunday. According to the details, the collection has exceeded the target of Rs443bn set for July by Rs15bn, representing a growth of about 10 per cent over the collection of Rs417bn during the same period last year (1MFY22).
- The Consumer Price Index (CPI) based inflation increased by a massive 24.93 percent on year-on-year basis in July 2022 as compared to an increase of 21.3 percent in the previous month and 8.4 percent in July 2021, says the Pakistan Bureau of Statistics (PBS).
- The sale of diesel and petrol declined by 27 percent and 38 percent respectively in the month of July 2022 on the back of long holidays of Eid as well as rains, which slowed down agriculture and transport activities in the country. Overall sale of petroleum products also shrank during the month under review as it fell by 26 percent YoY.
- Pakistan's imports on a month-on-month (MoM) basis declined by 37.7 percent in July 2022 as it remained \$4.913 billion compared to \$7.880 billion in June 2022.

Market Summary

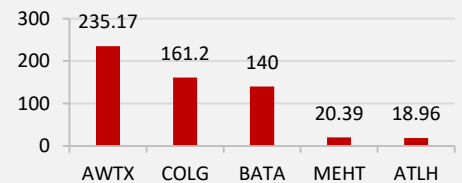
Current Index	40,191.61
Change	115.65
Percent change	0.29
High	40,458.09
Low	39,762.50
Volume traded (mn shares)	79.27
Value traded (PKR bn)	4.16

Source: PSX and AAH Research

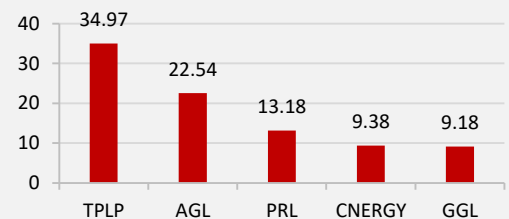
Top Traded Sectors



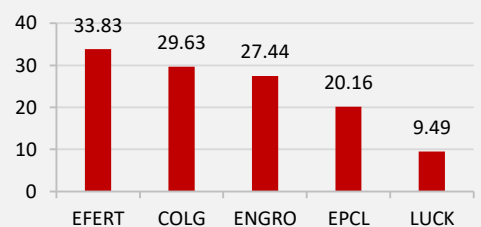
Top Gainers



Top Volume Leaders



Top Movers



News Source: Local / Int'l Newspapers and websites

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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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