



Closing Note

August 31, 2022

KSE 100 index adds 156pts to close at 42,351

Lack of positive triggers coupled with ongoing flood kept the market range bound throughout the session. However, loan revival by IMF followed by possible aid of \$30mn in support from USA has provided some cushion. Bourse made an intraday high of 277pts, before finally closing at 42,351 gaining 156pts (0.37% DoD). HUBC, EPCL, and EFERT contributed the most to today's rally.

Total volume traded at 120mn shares vs. 140mn shares compared to previous day. Sector-wise, Power and Commercial banks remained on top with a total volume traded of 48.66mn shares, followed by Cement and Technology with the volume of 20.55mnshares and 17.7mn shares, respectively. Moreover, Company specific, KEL, UNITY and EPCL remained top volume leaders exchanging 15.13mn, 10.97mn and 10.26mn, respectively.

News and corporate announcements

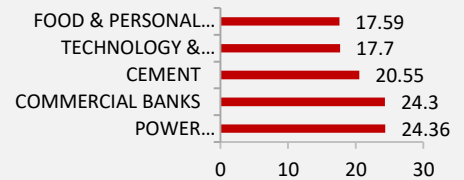
- The United States will provide \$30 million in support for Pakistan following severe rains and flooding, the US embassy in Islamabad announced on Tuesday.
- United Nations Secretary-General Antonio Guterres on Tuesday announced a flash appeal for \$160 million to support the Pakistan government's flood relief efforts.
- Yields on Pakistan's dollar-denominated sovereign bonds rallied on Tuesday as the country managed to dodge a default on its foreign debt repayments following the resumption of the International Monetary Fund bailout package.
- The PKR recovered by Rs1.8 against the dollar in the interbank market on Tuesday. Data shared by the State Bank of Pakistan showed the local currency closed at Rs220.12, up 0.82 per cent.

Market Summary

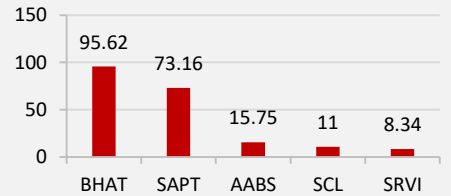
Current Index	42,351.15
Change	155.89
Percent change	0.37
High	42,472.14
Low	42,079.05
Volume traded (mn shares)	120.33
Value traded (PKR bn)	6.21

Source: PSX and AAH Research

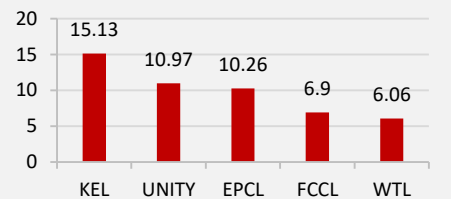
Top Traded Sectors



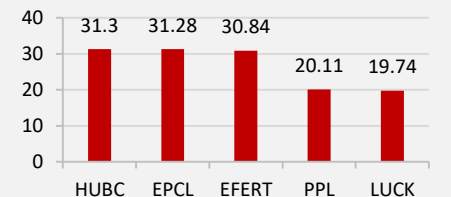
Top Gainers



Top Volume Leaders



Top Movers



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DAILY CLOSING NOTE



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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.

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