

KSE 100 index witnessed a decline of 449.81pts to close at 41,859

KSE 100 witnessed a volatile fashion where as volume remained choppy amid ongoing flood followed by Pakistan failed to meet IMF targets coupled with External debt to reach \$140.9bn. Bourse made an intraday low of 450pts, before finally closing at 41,859 loosing 449pts (-1.06% DoD). SYS, ENGRO, and HUBC contributed the most to today's rally.

Total volume traded at 63.93mn vs. 82.1mn shares. Sector-wise, Technology and Cement sector remained on top with a total volume traded of 49.2mn shares, followed by Refinery and Oil and Gas with the volume of 23.16mn shares and 16.71mn shares respectively. Moreover, Company specific WTL, PRL and HASCOL remained top volume leaders exchanging 14.84mn, 12.79mn and 12.77mn, respectively.

News & Corporate Announcements:

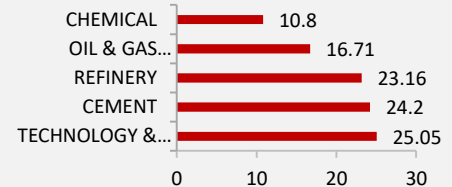
- A 15-member team of the Financial Action Task Force (FATF) quietly concluded a five-day visit to Pakistan this week, a move that may pave the way for Islamabad to finally exit the grey list. The findings of the 15-member FATF team would be discussed and reviewed in the next meeting of FATF, scheduled in Paris in October..
- The International Monetary Fund (IMF) has again raised a red flag in the context of China Pakistan Economic Corridor (CPEC) and stated that in early 2022, new investment could raise growth prospects but contingent liabilities also pose a risk to debt sustainability.
- Qatar has reportedly turned down finance minister Dr Miftah Ismail's request for a deposit, after which Sardar Ayaz Sadiq, Minister for Economic Affairs, floated alternate proposal of investment of \$2-3 billion in Pakistan.
- Pakistan has signed off an unrealistically tough agreement with the International Monetary Fund (IMF) in return for a \$3.5 billion loan, which requires a further increase in electricity, and gas prices, a mini-budget and a cut worth Rs534 billion on development spending as part of contingency measures.

Market Summary

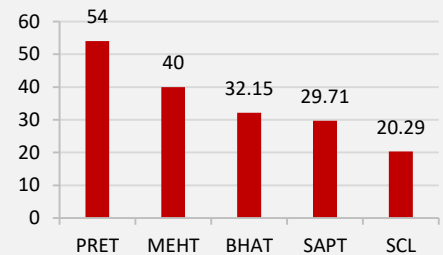
Current Index	41,859.30
Change	-449.81
Percent change	-1.06
High	42,388.34
Low	41,859.10
Volume traded (mn shares)	63.93
Value traded (PKR bn)	3.34

Source: PSX and AAH Research

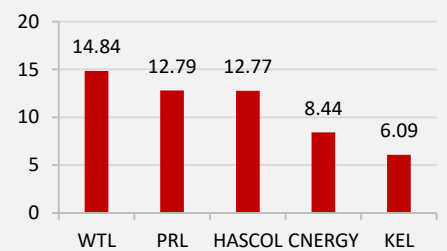
Top Traded Sectors



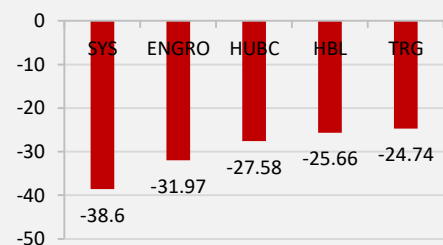
Top Gainers



Top Volume Leaders



Top Movers



Data Source: PSX

Research Team

research@abaalihabib.com

Aba Ali Habib Securities (Pvt) Limited
(021) 32429665, Ext. 106

REP-055

www.jamapunji.pk

Jama Punji
سرمایہ کاری سمجھداری کے ساتھ

DAILY CLOSING NOTE



Disclaimer

This report has been prepared by Aba Ali Habib Securities and is provided for information purposes only. Under no circumstances this is to be used or considered as an offer to sell or solicitation of any offer to buy. While reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such. From time to time, Aba Ali Habib Securities and/or any of its officers or directors may, as permitted by applicable laws, have a position, or otherwise be interested in any transaction, in any securities directly or indirectly subject of this report. This report is provided only for the information of professional advisers who are expected to make their own investment decisions without undue reliance on this report. Investments in capital markets are subject to market risk and Aba Ali Habib Securities accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents.

In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors, who should seek further professional advice or rely upon their own judgment and acumen before making any investment. The views expressed in this report are those of Aba Ali Habib Securities' Research Department and do not necessarily reflect those of the company or its directors. Aba Ali Habib as a firm may have business relationships, including investment- banking relationships, with the companies referred to in this report. Aba Ali Habib Securities or any of its officers, directors, principals, employees, associates, close relatives may act as a market maker in the securities of the subject company, may have a financial interest in the securities of the subject company to an amount exceeding 1% of the value of the securities of the subject company, may serve or may have served in the past as a director or officer of the subject company, may have received compensation from the subject company for corporate advisory services, brokerage services or underwriting services or may expect to receive or intend to seek compensation from the subject company for the aforesaid services, may have managed or co-managed a public offering, take-over, buyback, delisting offer of securities or various other functions for the subject company.

All rights reserved by Aba Ali Habib Securities. This report or any portion hereof may not be reproduced, distributed or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Aba Ali Habib Securities. Action could be taken for unauthorized reproduction, distribution or publication.

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 FCF 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.

THE TEAM

CEO

Zahid Ali Habib
Zahid@abaalihabib.com
(021) 32425022

RESEARCH TEAM

Contact: (021) 32429665, Ext. 106

Muhammad Ali - Research Analyst
Muhammadali@abaalihabib.com

Kainat Rohra- Research Analyst
Kainatrohra@abaalihabib.com

Ayesha Abid – Research Analyst
ayesha.abid@abaalihabib.com

SALES TEAM

Zaheer Ahmed - Head of Equity Sales & Business Dev.
Zaheer.ahmed@abaalihabib.com
(021) 32418693-94

Mr. Salman Naqvi - Head of Retail Sales
(021) 32431925

Fahed Fazal- Manager Equity Sales
Fahedfazal@abaalihabib.com
(021) 32431925

Syed Khalid Ahmed - Equity Trader
Syedkhalid@abaalihabib.com
(021) 32429664

Shoaib- Equity Trader
shoibqadri@abaalihabib.com
(021) 32429664

Muhammad Faisal - Equity Trader
faisal@abaalihabib.com
(021) 32464835

Karachi Office

Room # 505, 5th Floor Business Plaza near railway quarter, I.I. Chundrigarh Road, Karachi
Contact: 021-32429664-7
Cell: [+92 3312766771](tel:+923312766771)