

September 8, 2022

KSE 100 index remained volatile to close at 41,825

Previous sentiment prevails where bourse remained lack lustered throughout the session and investor participation faded. Bourse has made an intraday high of 170pts, before finally closing at 41,824.79 gaining, 58.74pts (0.14% DoD). CHCC, TRG, and LUCK contributed the most to today's rally.

Total volume traded at 63.24mn shares vs. 45.53mn shares compared to previous day. Sector-wise, Cement and Technology remained on top with a total volume traded of 39.57mn shares, followed by Chemical and Oil with the volume of 11.02mn shares and 9.2mn shares, respectively. Moreover, Company specific, MLCF, LOTCHEM and HASCOL remained top volume leaders exchanging 8.39mn, 6.73mn and 5.5mn, respectively.

News and corporate announcements

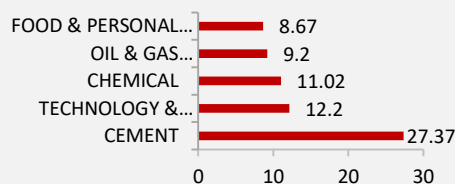
- The German Federal Minister for Economic Cooperation and Development, Svenja Schulze, Wednesday phoned Federal Climate Change Minister Senator Sherry Rehman and pledged Germany's support of €13 million (Rs2.91 billion) for Pakistan in this challenging time.
- The government has raised Rs817 billion through an auction of the Market Treasury Bills (T-bills), with yields on 6 and 12 months' papers increasing slightly, a statement said on Wednesday.
- The US dollar kept its domination in both interbank and open markets showing its growing strength against the rupee on Wednesday. The closing price of the dollar appreciated by Rs2 to Rs223.42 in the interbank market raising concerns for the stakeholders.
- Delay in release of sales tax refunds have left the value-added textile exporters "annoyed", which they said, has also caused them financial hardships and liquidity crunch.

Market Summary

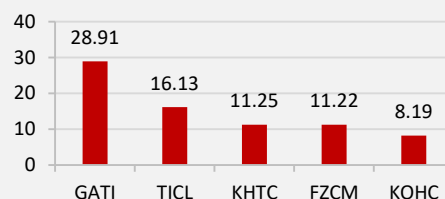
Current Index	41,824.79
Change	58.74
Percent change	0.14
High	41,936.93
Low	41,676.94
Volume traded (mn shares)	63.24
Value traded (PKR bn)	3.74

Source: PSX and AAH Research

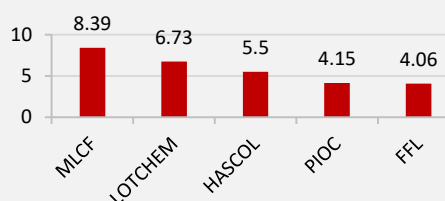
Top Traded Sectors



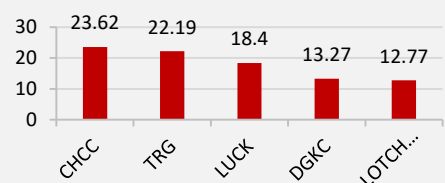
Top Gainers



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}

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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