



June 30,
2022

KSE 100 index adds 243.10pts

KSE-100 opened on a positive zone with addition of 243.10pts. However, major selling was witnessed early in the session whereas market rebounded at the end of session made an intraday high of 262.31pts before finally closing at 41,540.83pts (0.59% DoD). HUBC, HBL, PPL contributed the most to today's rally.

Total volume traded at 112.54mn shares. Sector-wise, Cement and Power generation sector remained on top with a total volume traded of 51.86mn shares, followed by Technology and Chemical with the volume of 19.86mn shares and 19.21mn shares respectively. Moreover, company specific KEL, AGL and FCCL remained top volume leaders exchanging 17.49mn, 13.78mn and 13.05mn, respectively.

News & Corporate Announcements:

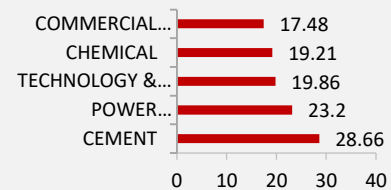
- The amended Finance Bill 2022 has imposed a 10 percent supertax for the Tax Year 2022 on persons including companies engaged in the business of airlines, automobiles, beverages, cement, chemicals, cigarettes/tobacco, fertilizer, iron/steel, LNG terminal, oil marketing, oil refining, petroleum and gas exploration and production, pharmaceuticals, sugar and textile where income exceeds Rs300 million.
- The State Bank of Pakistan (SBP) on June 29, on behalf of federal government, conducted the auction for the sale of 3-, 6- and 12-month Government of Pakistan Market Treasury Bills (MTBs). Out of the received bids, the SBP raised Rs 1.742 trillion against the target of PKR 800 billion for this auction.
- The Federal Board of Revenue (FBR) has reduced the capital value tax (CVT) from 2% to 1% on automobiles in an amendment to the Finance Bill 2022. The CVT originally stood at 2% for all cars valued in excess of Rs5 million.
- The government has reduced sales tax to one per cent from the existing 17pc on the import of active pharmaceutical ingredients (APIs) besides some other minor amendments to income tax rates in Finance Bill 2022-23.

Market Summary

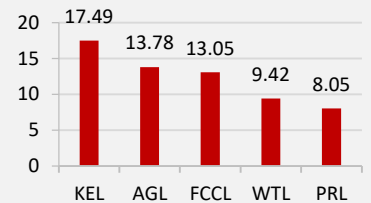
Current Index	41,540.83
Change	243.10
Percent change	0.59
High	41,559.31
Low	41,220.49
Volume traded (mn shares)	112.54
Value traded (PKR bn)	5.51

Source: PSX and AAH Research

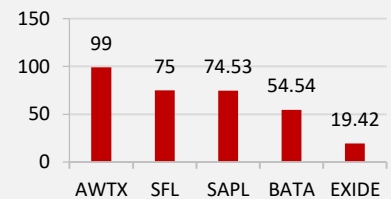
Top Traded Sector



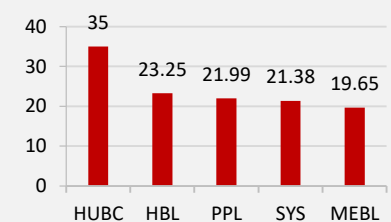
Top Volume Leaders



Top Gainers



Top Movers



Data Source: PSX

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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 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.

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