



November
10, 2020

Bourse extends gains, adds 369 points on coronavirus vaccine breakthrough

The local bourse extended the bull run, as the benchmark KSE-100 index during early hours surged more than 750 points. The bullish spell was backed by the news flow that coronavirus vaccine is being developed which prevents ~90% of infections. Moreover, continues recovery in rupee against dollar also boosted investors' sentiments. However, gradually bullish lost momentum and benchmark KSE-100 index closed with the gain of 369.01 points at 41,153.05 level. Going forward, upcoming monetary policy and development rated to Covid-19 may drive investors' sentiments.

Major scrips which pulled the index in green zone were UBL (+66 pts), PPL (+62pts), OGDC (+55 pts), POL (+50 pts) and ENGRO (+24 pts). During the session, the index found its support and resistance at 40,784.04 pts and 41,597.33 pts, respectively.

Sector-wise, Technology & Communication sector remained in limelight throughout the trading session which fetched total volume of 41.85mn shares. Cement sector was the second most traded sector which recorded total volume of 36.97mn shares followed by Food & Personal Care Products sector which fetched volume of 31.57mn shares.

The bourse witnessed the volumes of 356mn shares, while traded value clocked in at PKR 15.14bn. The advance to decline ratio remained in the favour of bulls where 182 closed green, 164 scrips closed red and 25 remained unchanged.

News & Corporate Announcements:

The overall power production during the month of September'20 decreased by 4%YoY and 10% MoM to 13,104 Gwh.

Ghani Glass Limited, in an announcement to the Pakistan Stock Exchange, said that the operations of the pharma container glass furnace at the Karachi plant have been restarted.

Britain's unemployment rate has jumped to 4.8 percent as the coronavirus pandemic destroys a record number of UK jobs, official data showed Tuesday.

Habib Rice Products Limited (HRPL) intends to set up a 100% wholly-owned subsidiary company in Free Zone Sharjah after approval of the State Bank of Pakistan (SBP).

Pakistani rupee (PKR) appreciated by 22 paisa against US Dollar (USD) in today's interbank session as the currency closed the day's trade at PKR 158.69 per USD, against yesterday's closing of PKR 158.91 per USD.

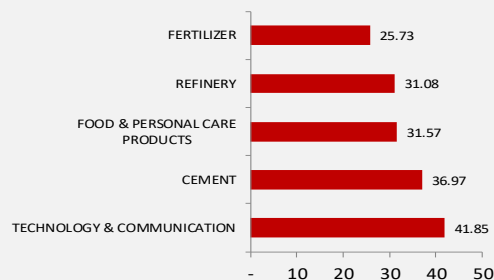
Economic Coordination Committee has been informed that the wheat imported from Russia will reach Pakistan within this month and there will be no shortage of the commodity in the country.

Market Highlights

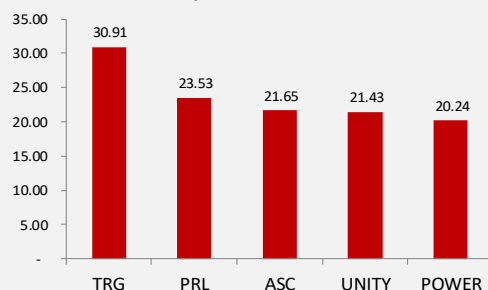
Current Index	41,153.05
Change	369.01
Percent change	0.90%
High	41,597.33
Low	40,784.04
Volume traded (mn shares)	211.60
Value traded (PKR mn)	11,783

Source: PSX and AAH Research

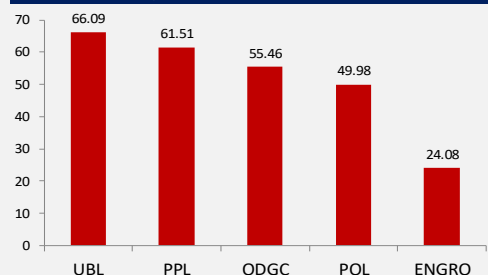
Top-5 Traded Sectors (mn shares)



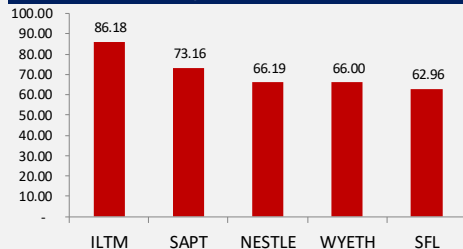
Top-5 Volume Leaders (mn shares)



Top-5 Index Movers (Points)



Top-5 Gainers (PKR)



Data Source: PSX

Research Team

research@abaalihabib.com

Aba Ali Habib Securities (Pvt) Limited

(021) 32429665, Ext. 106

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

Mohammad Zubair - Research Analyst
zubair@abaalihabib.com

Radha Kirshan Khatri – Research Analyst
Rk.khatri@abaalihabib.com

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

SALES TEAM

Zaheer Ahmed - Head of Institutional Sales
Zaheer.ahmed@abaalihabib.com
(021) 32418693-94

Salman Ahmed - Head of Retail Sales
(021) 32412491

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

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

Karachi Office

Room # 419, 419 A & 421, 4th Floor, Pakistan Stock Exchange, I.I. Chundrigarh Road, Karachi

Contact: 021-32429665

Cell: [+92 3312766771](tel:+923312766771)



https://twitter.com/Aba_Ali_Habib



<https://www.facebook.com/aah162>



<https://www.linkedin.com/company/aba-ali-habib-securities/>