



November
11, 2020

Stocks settle with meager gain of 44 points owing to lack of triggers

The local bourse witnessed lackluster trading session, as benchmark KSE-100 index oscillated between green and red zone. The choppy behavior of the market was due to the lack of positive triggers while recent trend shows investors are cautious at these levels. Moreover, the political uncertainty also influenced investors trading strategy. The continuous recovery of Pak rupee against dollar helped the index to park itself in green zone. The benchmark KSE-100 index managed to gain 44.27 points to settle the day at 41,197.32 level.

Major scrips which pulled the index in green zone were OGDC (+55 pts), PPL (+37pts), HBL (+36 pts), POL (+25 pts) and TRG (+16 pts). During the session, the index found its support and resistance at 40,900.03 pts and 41,330.49 pts, respectively.

Sector-wise, Commercial banking sector remained in limelight throughout the trading session which fetched total volume of 42.62mn shares. Technology & Communication sector was the second most traded sector which recorded total volume of 32mn shares followed by Cement sector which fetched volume of 30.13mn shares.

The bourse witnessed the volumes of 244mn shares, while traded value clocked in at PKR 8.65bn. The advance to decline ratio remained in the favour of bears where 125 closed green, 226 scrips closed red and 22 remained unchanged.

News & Corporate Announcements:

The management of Sakrand Sugar Mills Limited has informed via notification to PSX that its crushing season has been started from Friday, November 06, 2020.

Pakistani rupee (PKR) appreciated by 21 paisa against US Dollar (USD) in today's interbank session as the currency closed the day's trade at PKR 158.49 per USD, against yesterday's closing of PKR 158.69 per USD.

Russia's Sputnik V vaccine is 92% effective at protecting people from COVID-19 according to interim trial results, the country's sovereign wealth fund said on Wednesday.

The total debt of Central Government during the month of September 2020 stood at Rs. 35.68 trillion, i.e. 7% percent higher than the figures reported last year in Sep'19. Whereas, on a monthly basis, the debt figure remained static.

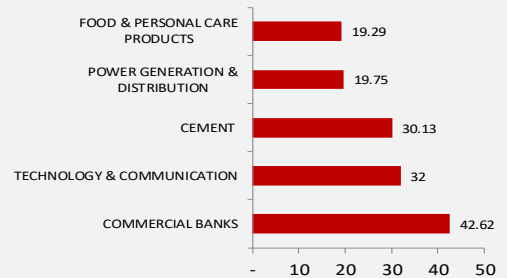
VIS Credit Rating Company Ltd. has maintained entity ratings of Power Cement Limited (PCL) at A-/A-2 (Single A Minus/A-Two). Outlook on the assigned ratings has been revised from 'Negative' to 'Stable'. The previous rating action was announced on October 25, 2019.

Market Highlights

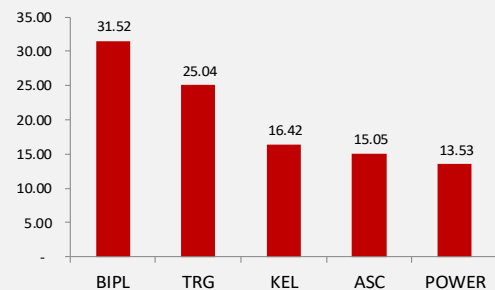
Current Index	41,197.32
Change	44.27
Percent change	0.11%
High	41,330.49
Low	40,900.03
Volume traded (mn shares)	129.69
Value traded (PKR mn)	6,623

Source: PSX and AAH Research

Top-5 Traded Sectors (mn shares)



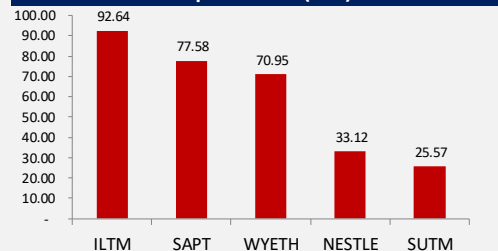
Top-5 Volume Leaders (mn shares)



Top-5 Index Movers (Points)



Top-5 Gainers (PKR)



Data Source: PSX

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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}

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