



March 14,  
2022

## KSE-100 drops 286 points on the back of lackluster market

Bourse started off the week with a drop of 286.44 points (-0.66%), closed the benchmark on a negative note at 43,366.89 points. Local indices witnessed bearish sentiments on the back of deficient activity, as the political noise in the country persists denting the investors' morale and confidence. Furthermore, PKR also depreciated against the greenback by 0.26% DoD and closed at PKR 178.98/\$ in the interbank market today. Going forward, we expect the market to be merely dull due to both geopolitical and domestic issues.

Sector-wise, the technology and communication sector remained on top with a total volume traded of 22.56mn shares, followed by chemical and commercial banks with the volume of 9.8mn and 8.19mn shares respectively.

The total volume and value traded today were 115.11mn shares and PKR 3.64bn respectively. The advance to decline ratio favored the bulls as 86 scrips closed green, 246 closed red and 13 remained unchanged.

### News & Corporate Announcements:

The State Bank of Pakistan (SBP) conducted an Open Market Operation today, in which it injected Rs115.45 billion into the market for 4 days at 9.78 percent.

Fauji Fertilizer Company Limited has increased Urea price by Rs80 per bag on a Dealer Transfer Price (DTP) basis to Rs1,803 per bag effective from March 13, 2022, compared to the previous DTP of Rs1,723 per bag.

JSK Holdings (Private) Limited has purchased a total of 51,000 shares of Saif Power Limited (SPWL) at an average price of Rs 20.44.

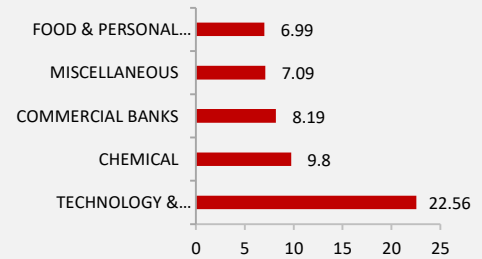
India is considering taking up a Russian offer to buy its crude oil and other commodities at discounted prices with payment via a rupee-rouble transaction. India, which imports 80% of its oil needs, usually buys about 2% to 3% of its supplies from Russia. But with oil prices up 40% so far this year, the government is looking at increasing this if it can help reduce its rising energy bill.

#### Market Summary

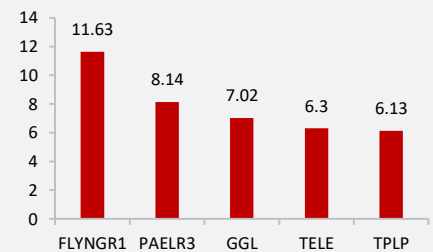
Current Index	43,366.89
Change	-286.44
Percent change	-0.66
High	43,767.77
Low	43,324.94
Volume traded (mn shares)	43.21
Value traded (PKR bn)	2.80

Source: PSX and AAH Research

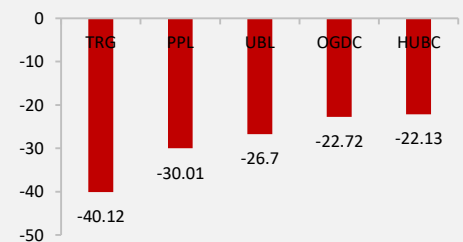
#### Top-5 Traded Sectors (mn shares)



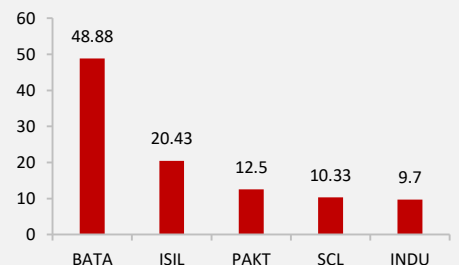
#### Top-5 Volume Leaders (mn shares)



#### 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 <sup>AC</sup>

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