



March 15,
2022

KSE-100 re-entered green zone and adds 353 points

Bourse snapped losing streak and witnessed sharp addition of 352.93 points (0.81%) to close the benchmark at 43,719.82 points. Local indices saw bullish rally as international commodity prices declined DoD which paved the way for attractive valuations and room for relief to investors after a steep decline yesterday.

Sector-wise, the by technology and communication sector remained on top with a total volume traded of 52.32mn shares, followed by food and personal care and miscellaneous with the volume of 21.9mn and 16.69mn shares respectively.

The total volume and value traded today were 189.04mn shares and PKR 4.68bn respectively. The advance to decline ratio favored the bulls as 213 scrips closed green, 109 closed red and 31 remained unchanged.

News & Corporate Announcements:

The State Bank of Pakistan (SBP) conducted an Open Market Operation today, in which it injected Rs148.2 billion into the market for 3 days at 9.76 percent..

The Pakistan Stock Exchange (PSX) has informed all market participants that the first "Fixed Income ETF" is expected to launch soon which shall be quoted on the main board of PSX.

The government has disbursed a sum of Rs. 47.58 billion for various power division schemes under Annual Public Sector Development Programme (PSDP) for Year 2021-22 so far.

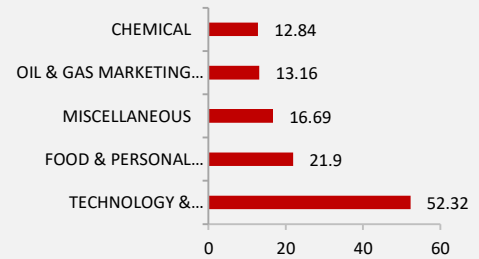
WTI crude dived more than five percent Tuesday to fall back below \$100 a barrel as concerns about a possible slowdown in China's economy lead investors to rethink their expectations for demand

Market Summary

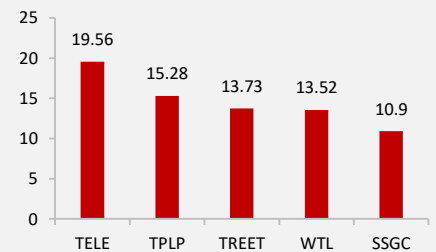
Current Index	43,719.82
Change	352.93
Percent change	0.81
High	43,793.57
Low	43,326.76
Volume traded (mn shares)	48.98
Value traded (PKR bn)	2.84

Source: PSX and AAH Research

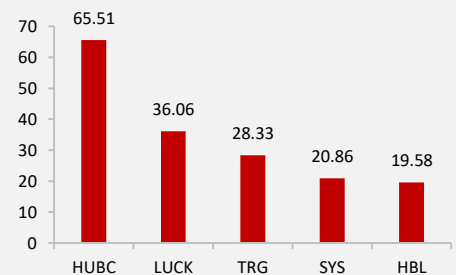
Top-5 Traded Sectors (mn shares)



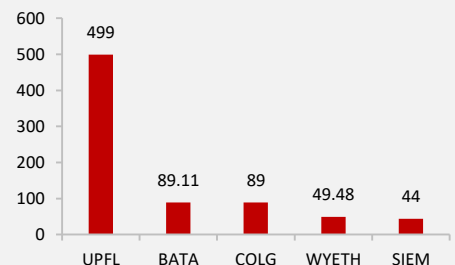
Top-5 Volume Leaders (mn shares)



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



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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.

THE TEAM

CEO

Zahid Ali Habib
Zahid@abaalihabib.com
(021) 32425022

RESEARCH TEAM

Contact: (021) 32429665, Ext. 106

Muhammad Usman – Research Analyst
usman@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 Ali- Equity Trader
Syedkhalid@abaalihabib.com
(021) 32431923-32431924

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

Office (PSX Building)

Room # 419, 419 A & 421, 4th Floor, Pakistan Stock Exchange, I.I. Chundrigarh Road, Karachi
Contact: 021-32429665
Cell: [+92 3312766771](tel:+923312766771)



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