



March 17,
2022

KSE-100 plummets 168 points on account of dull trading session

Bourse closed in red in Thursday's trading, plunged by 168.46 points (-0.38%) to close the benchmark session at 43,807.23 points. Local indices witnessed lack of trading activity which depicted the deficiency of confidence among investors on the back of different political fronts. Furthermore, PKR also depreciated against the greenback by 0.35% DoD and closed at PKR 180.07/\$ 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 by technology and communication sector remained on top with a total volume traded of 36.23mn shares, followed by cement and commercial banks with the volume of 13mn and 11.31mn shares respectively.

The total volume and value traded today were 148.50mn shares and PKR 2.99bn respectively. The advance to decline ratio favored the bulls as 4 scrips closed green, 7 closed red and 2 remained unchanged.

News & Corporate Announcements:

The Senate's Standing Committee on Petroleum was informed on Thursday that the government would give around Rs30 billion subsidies on petroleum products in the coming fortnights to protect the common man from impacts of the increased fuel prices in the international market.

The State Bank of Pakistan (SBP) conducted an Open Market Operation today, in which it injected Rs331 billion into the market for 1 day at 9.81 percent.

More than 400 Chinese and Pakistani firms have attended the Sindh chapter of CPEC Industrial Cooperation B2B Investment Conference organized by the Board of Investment (BoI) in Karachi, Adviser to PM for Commerce and Investment, Abdul Razak Dawood said on Thursday.

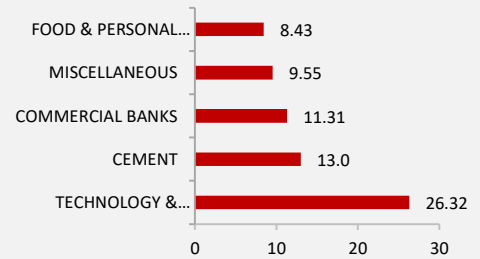
Maintaining its bullish rally, the USD dollar has crossed the 180-mark against the Pakistani rupee (PKR) during intraday trade in the interbank market in the backdrop of the Russia-Ukraine issue and China's surging COVID-19 cases.

Market Summary

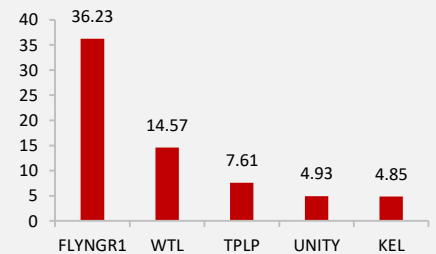
Current Index	43,807.23
Change	-168.46
Percent change	-0.38
High	44,187.00
Low	43,798.16
Volume traded (mn shares)	46.62
Value traded (PKR bn)	2.18

Source: PSX and AAH Research

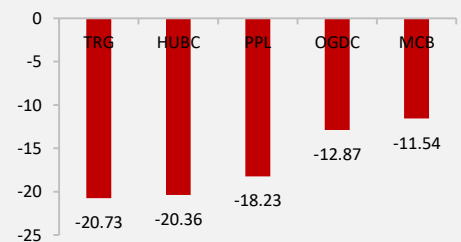
Top-5 Traded Sectors (mn shares)



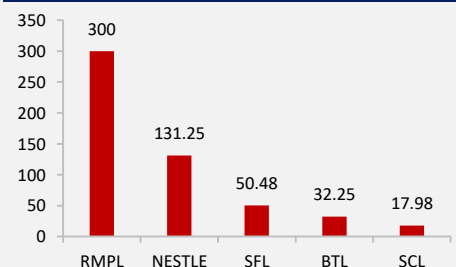
Top-5 Volume Leaders (mn shares)



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}

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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