



April 20,  
2022

## KSE-100 index loses 390 points for the third uninterrupted session

The Bourse remained bearish for the third consecutive session, drops 390.20 points to close the benchmark session in red zone at 45,943.16 points. Local indices witnessed bearish sentiments stemming from continuous free falling of PKR against USD in the interbank market attributable to widening current account deficit, high import bill. The investors remain watchful as uncertainty is still existent, dampening the investor confidence and market sentiments.

Sector-wise, the technology and communication sector remained on top with a total volume traded of 44.04mn shares, followed by chemical and refinery with the volume of 36.1mn and 32.94mn shares respectively.

The total volume and value traded today were 234.99mn shares and PKR 8.01bn respectively. The advance to decline ratio favored the bulls as 97 scrips closed green, 220 closed red and 21 remained unchanged.

### News & Corporate Announcements:

FrieslandCampina Engro Pakistan Limited (FCEPL) (previously Engro Foods Limited) has reported net profits of Rs663.7 million for the quarter ended March 31, 2022, registering a growth of 21.38% YoY when compared to profits of Rs546.8mn reported in the corresponding quarter of CY21.

Asian markets were marginally higher on Wednesday while oil began recovering after a downgraded IMF global growth forecast for 2022 had sent crude prices plunging.

The International Monetary Fund (IMF) has forecasted Pakistan's economic growth rate at 4.2% in the fiscal year 2023, while it projected the growth rate of the current fiscal year at 4%.

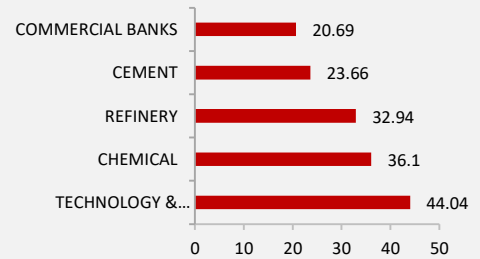
Allied Bank Limited announced its financial results today for the 1QCY22 where it reported net profits of Rs4.8 billion (EPS: Rs4.24), exhibiting an 18% jump compared to the net profits of Rs4.1bn (EPS: Rs3.59) in the corresponding period last year.

#### Market Summary

Current Index	45,943.16
Change	-390.20
Percent change	-0.84
High	46,586.06
Low	45,891.14
Volume traded (mn shares)	111.64
Value traded (PKR bn)	5.86

Source: PSX and AAH Research

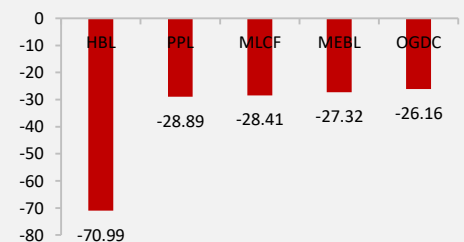
#### Top-5 Traded Sectors (mn shares)



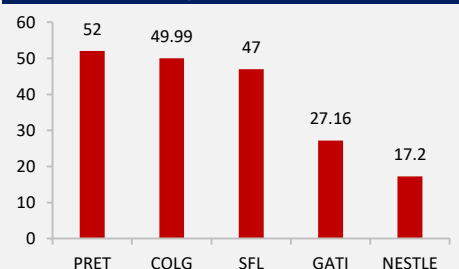
#### Top-5 Volume Leaders (mn shares)



#### 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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