



March 22,
2022

Bourse dips meagre 26 points as uncertainty riled up in Tuesday's trading

KSE-100 closed on a negative note, plunges 26.43 points (-0.06%) in Tuesday's trading, to close the benchmark at 43,203.79 points. The market saw lackluster trading session as local equities witnessed bullish rally in the early hours, but lost track in late hours on the back of persistent political turbulence prevailing in the country. The international commodity prices irked up as Brent is currently trading at 115.2\$/barrel which weighed down on the investors' confidence. Moreover, PKR also depreciated against greenback by 0.26% and closed at PKR 181.73/\$ in the interbank market today, dented the market sentiments.

Sector-wise, the by technology and communication sector remained on top with a total volume traded of 41.44mn shares, followed by cement and food and personal care with the volume of 25.91mn and 23.54mn shares respectively.

The total volume and value traded today were 138.28mn shares and PKR 5.006bn respectively. The advance to decline ratio favored the bulls as 165 scrips closed green, 166 closed red and 23 remained unchanged.

News & Corporate Announcements:

Pak Suzuki Motor Company Ltd. (PSMC) has wrapped up the year 2021 on a positive note as the company witnessed a notable turnaround wherein it posted a net profit of PKR 2.68bn in CY21, compared to the net loss of Rs1.38bn incurred in the corresponding period of CY20.

The banking sector spread for the month of February 2022 increased by 34 basis points (bps) over the month which brings its latest value to 4.61% as compared to the prior month's spread of 4.26%.

The Asian Development Bank (ADB) has approved a \$300 million loan to further develop Pakistan's capital markets, promote private investment in the country, and help to mobilize domestic resources to finance sustainable growth.

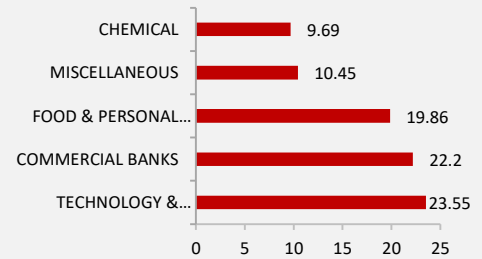
Flying Cement Company Limited (FLYING) has been granted a long-term mining lease by the Directorate General of Mines & Minerals (Punjab) for limestone over an additional area of 1,765 acres of land situated near to factory site, Dhok Meharwal in District Khushab.

Market Summary

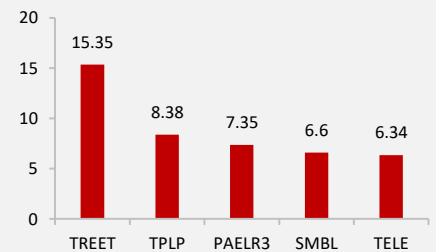
Current Index	43,203.79
Change	-26.43
Percent change	-0.06
High	43,398.44
Low	43,164.20
Volume traded (mn shares)	53.93
Value traded (PKR bn)	3.74

Source: PSX and AAH Research

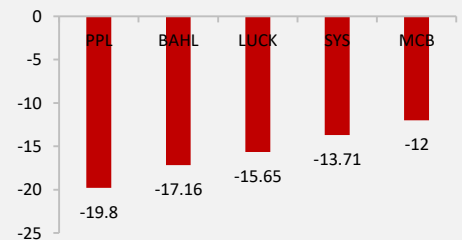
Top-5 Traded Sectors (mn shares)



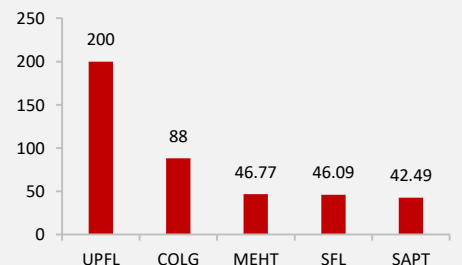
Top-5 Volume Leaders (mn shares)



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

REP-055

www.jamapunji.pk



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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.

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
ayasha.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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