



March 24,
2022

Bourse adds 319 points in Thursday's trading, witnessing speedy setbacks recovery

KSE-100 index regained previous losses and closed in green zone, adding 318.7 points (0.74%) to close the benchmark session at 43,522.55 points. Local equities saw bearish movement in the early hours of the session, but witnessed quick reversals in the late hours on the back of positive rumors surrounding the political situation in the country. Moreover, PKR also remained unchanged against greenback and closed at PKR 181.73/\$ in the interbank market which provided liberation to investors. Going forward, we expect the market to be merely volatile due to the ongoing concerns.

Sector-wise, the by technology and communication sector remained on top with a total volume traded of 33.46mn shares, followed by food and personal care and commercial banks with the volume of 25.8mn and 16.61mn shares respectively.

The total volume and value traded today were 149.78mn shares and PKR 5.64bn respectively. The advance to decline ratio favored the bulls as 184 scrips closed green, 141 closed red and 27 remained unchanged.

News & Corporate Announcements:

The Real Effective Exchange Rate (REER) of Pakistan was recorded at 97.91 in February 2022, showing a marginal increase of 0.90% compared to 97.04 recorded in January 2022.

The government on Thursday expressed its resolve to successfully complete the programme of International Monetary Fund (IMF) in September and said that the ongoing 7th review with the IMF team was going on as per schedule.

Islamic Equity Funds in which investments are in accordance with the Islamic principles, suffered largely due to the depressing performance of KMI-30 index in the month of February 2022.

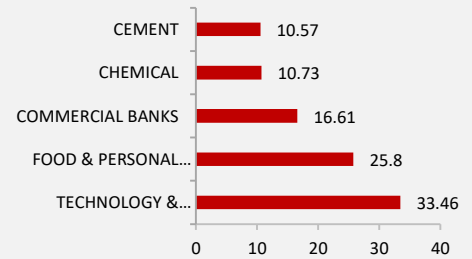
TPL REIT Management Company Ltd (TPL RMC), a wholly-owned subsidiary of TPL Properties Ltd has successfully secured its first funding round of Rs18.35 billion for its TPL REIT Fund I with firm investment commitments in place with all initial investors.

Market Summary

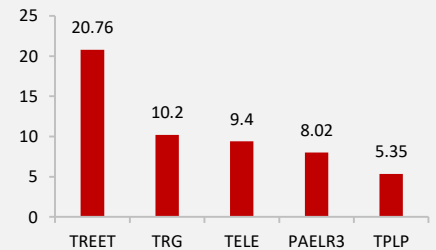
Current Index	43,522.55
Change	318.76
Percent change	0.74
High	43,569.67
Low	42,936.06
Volume traded (mn shares)	64.53
Value traded (PKR bn)	4.13

Source: PSX and AAH Research

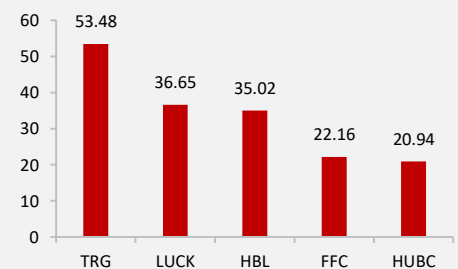
Top-5 Traded Sectors (mn shares)



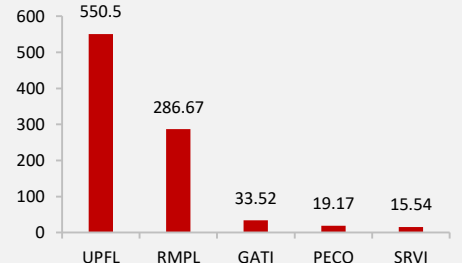
Top-5 Volume Leaders (mn shares)



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



سرمایہ کاری سمجھداری کے ساتھ

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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