



April 26,
2022

Bourse descends 256 points as investors await PM's visit to Saudi Arabia

KSE-100 index closed in red zone, dips 255.58 points (-0.55%) in Tuesday's trading, to close the benchmark session at 45,817.67 points. Local equities witnessed bearish spell throughout the day as bearish sentiments stemmed from draining foreign reserves of the country as local currency is under hefty pressure. The position stays uncertain as market will shape its upcoming sessions owing to the factors which would unfold after PM Shehbaz Sharif's visit to Saudi Arabia this week.

Sector-wise, the by technology and communication sector remained on top with a total volume traded of 54.14mn shares, followed by chemical and commercial banks with the volume of 52.1mn and 14.33mn shares respectively.

The total volume and value traded today were 210.2mn shares and PKR 6.22bn respectively. The advance to decline ratio favored the bulls as 98 scrips closed green, 218 closed red and 24 remained unchanged.

News & Corporate Announcements:

Prime Minister Shehbaz Sharif on Tuesday chaired a high-level emergency meeting to overcome the prevailing load-shedding of electricity in the country.

Sui Southern Gas Company Limited (SSGC) has unveiled its long-awaited financial results for the year ended on June 30, 2020, as per which the company incurred hefty losses worth Rs21.4 billion (LPS: 24.28), compared to the losses of incurred Rs18.4bn (LPS: 20.88) in 2019..

HSBC said on Tuesday that first-quarter profits dropped nearly 30 percent owing to higher-than-expected credit losses and inflation but the Asia-focused lending giant remained upbeat about its outlook.

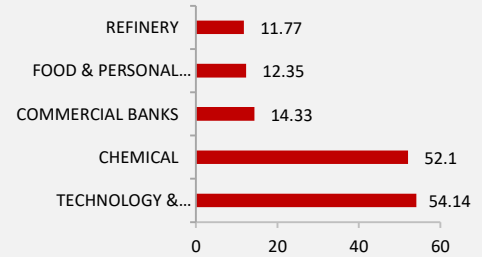
Automaker, Indus Motors Company Limited (INDU) on Tuesday has reported net profits of Rs15.29 billion during 9MFY22, up by a whopping 81.72% YoY against Rs8.42bn net profits in the same period last year, mainly on the back of higher CKD and CBU sales volume and an increase in other income due to higher fund size on account of increase in customer advances.

Market Summary

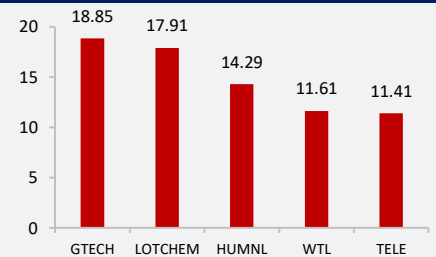
Current Index	45,817.67
Change	-255.58
Percent change	-0.55
High	46,184.55
Low	45,782.89
Volume traded (mn shares)	93.61
Value traded (PKR bn)	4.54

Source: PSX and AAH Research

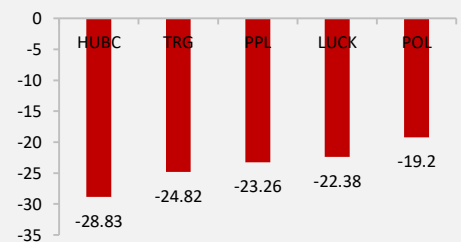
Top-5 Traded Sectors (mn shares)



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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