



March 30,  
2022

## Bourse snaps winning streak, plummets 101 points over political ambiguity

KSE-100 index loses upward streak, dips 101.14 points (-0.23%) in Wednesday's trading, to close the benchmark session at 44,337.56 points. Local indices witnessed bearish spell throughout the trading hours on the back of political uncertainty prevailing in the country, coupled with international commodity prices weighing down on investors' confidence. Moreover, PKR also depreciated against greenback by 0.16% and closed at PKR 182.64/\$ 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 62.17mn shares, followed by chemical and power generation with the volume of 49mn and 42.93mn shares respectively.

The total volume and value traded today were 344.1mn shares and PKR 7.78bn respectively. The advance to decline ratio favored the bulls as 159 scrips closed green, 172 closed red and 32 remained unchanged.

### News & Corporate Announcements:

The cash dividend of Re1 per share i.e, 10% recommended by the National Bank of Pakistan on March 8, 2022, could not be declared in today's Annual General Meeting (AGM) as it is still under the process of approval by the federal government.

The Economic Coordination Committee (ECC) after detailed discussion approved the revised/rationalized Drawback of Local Taxes Scheme (DLTS) for the period of five financial years from 1st July 2021 to 30th June 2026.

The shareholders of Habib Bank Limited (HBL), have approved the purchase of the entire shareholding (9.5%) of Allied Bank Limited (ABL) in Habib Allied Holding Limited, UK (HAHL), subject to the approval of the State Bank of Pakistan.

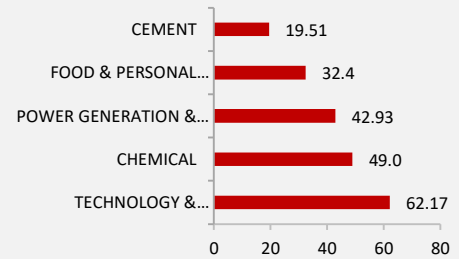
Driven by the supply constraints in the strong demand environment, food inflation will continue to propel March's headline inflation despite incorporating the PM relief package. With the continued pattern of recording double digits in the preceding four months, the consumer price index (CPI) is expected to increase to 12.58% in March'22

#### Market Summary

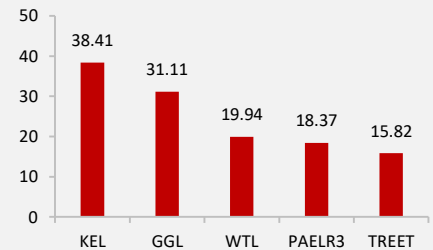
Current Index	44,337.56
Change	-101.14
Percent change	-0.23
High	44,444.98
Low	43,975.67
Volume traded (mn shares)	115.69
Value traded (PKR bn)	4.73

Source: PSX and AAH Research

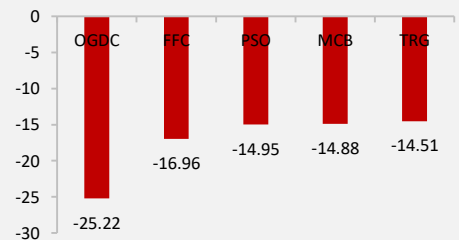
#### Top-5 Traded Sectors (mn shares)



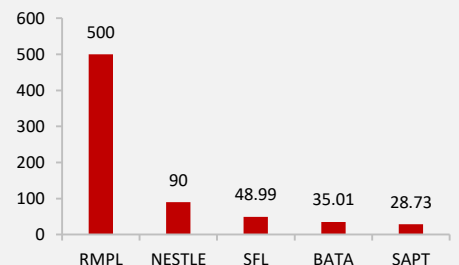
#### Top-5 Volume Leaders (mn shares)



#### Top-5 Index Movers (Points)



#### Top-5 Gainers (PKR)



Data Source: PSX

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## 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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