



April 6,
2022

Bourse adds 183 points amid lack of trading activity

KSE-100 index continues its volatile movement, adds 183.02 points (0.42%) in Wednesday's trading to close the benchmark at 44,111.10 points. Local equities witnessed bullish sentiments in the early hours of the session on the back of falling international oil prices as Brent Crude declines 2.8% DoD and is currently trading at \$106.8/barrel. The political atmosphere endures uncertainty as to who will take over the government which eventually decide the market sentiments in the upcoming days.

Sector-wise, the by technology and communication sector remained on top with a total volume traded of 25.03mn shares, followed by food and personal care and chemical with the volume of 15.6mn and 12.9mn shares respectively.

The total volume and value traded today were 108.41mn shares and PKR 4.27bn respectively. The advance to decline ratio favored the bulls as 196 scrips closed green, 111 closed red and 31 remained unchanged.

News & Corporate Announcements:

The dollar edged up to its highest in nearly two years on Wednesday after jumping overnight on more hawkish comments from a Federal Reserve official, while the euro was hurt by the prospect of new Western sanctions on Russia.

The exports of textile products in March 2022 have increased by 21% YoY to \$1.65 billion as compared to \$1.36bn in March 2021.

The devastating impact of the ongoing political crisis has continued to shake the stability in the interbank market to the core which has forced PKR towards a bottomless pit as the local unit has finally crossed PKR186 per US dollar in intraday trade on Wednesday.

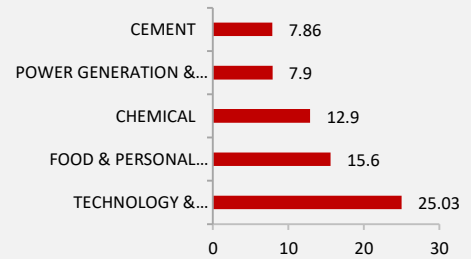
The United States was expected to announce tough new sanctions on Russia Wednesday, including a ban on new investments, a day after Ukraine's president showed the UN Security Council harrowing images of violence and accused Moscow of widespread atrocities.

Market Summary

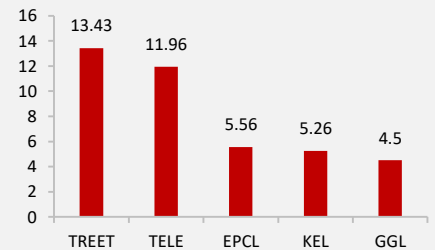
Current Index	44,111.10
Change	183.02
Percent change	0.42
High	44,377.92
Low	43,928.08
Volume traded (mn shares)	47.00
Value traded (PKR bn)	3.08

Source: PSX and AAH Research

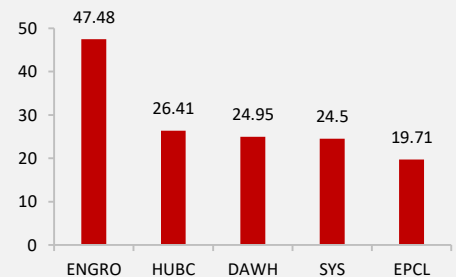
Top-5 Traded Sectors (mn shares)



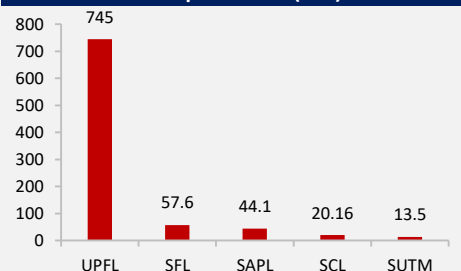
Top-5 Volume Leaders (mn shares)



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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