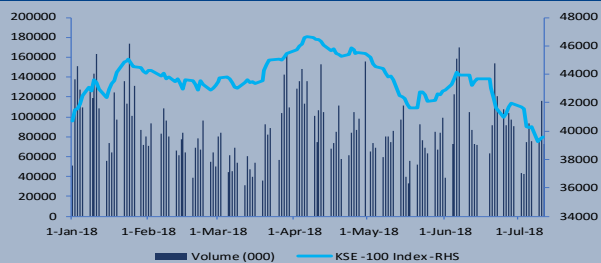


10 Oct, 2022

KSE -100 Index



Market- Key Statistics

	Current	Previous	Change
KSE100 Index	42,085.25	41,611.42	(75.32)
All Shares Index	28,585.91	28,379.06	(57.05)
KSE30 Index	15,857.09	15,604.36	(37.61)
KMI30 Index	69,998.95	68,837.18	(170.89)
Volume (mn)	313.22	635.55	(129.22)

Source: PSX

Top Losers-KSE100 Index

Symbol	Price	% Change	Volume
TCORPCPS	3.00	-14.53	1000
GEM PAPL	9.00	-10.00	9500
FPJM	1.64	-9.89	20,500
HAEL	7.17	7.96	3500
FZCM	249.66	-7.50	700

Top Winners-KSE100 Index

Symbol	Price	% Change	Volume (Mn)
FECM	3.04	+14.72	1500
KOIL	5.45	+13.54	253,000
PKGJ	6.38	+10.38	3500
CWSM	1.85	+9.47	5500
HGFA	5.78	+9.06	29000

Volume Leaders KSE-All Index

Symbol	Price	% Change	Volume (Mn)
WTL	1.60	+0.63	83.519
TELE	11.73	+3.53	44.19
TOMCL	24.65	+3.57	9.92
LOTCEM	30.34	+1.30	8.73
KAPCO	31.38	+3.02	8.48

Volume Leaders KMI-30 Index

Symbol	Price	% Change	Volume (Mn)
TELE	11.73	+3.53	44.19
MLCF	28.83	+0.03	7.98
HUBC	79.21	+0.62	7.5
CNERGY	4.95	-1.59	4.92
UNITY	23.09	-0.52	4.09

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Pak forex reserves slash to \$13.58808 billion

Total liquid foreign reserves of the country decreased to \$13.58808 billion, said State Bank of Pakistan. SBP's weekly statement issued here on Thursday said that on Sept. 30, the foreign reserves holding by SBP were \$7,899.8 million. The net foreign reserves with commercial banks amounted \$5,689.0 million. (FD) [Click here for more..](#)

SBP likely to leave rate on hold

Pakistan's central bank is scheduled to announce its key policy rate for the next seven weeks on upcoming Monday. A majority of pundits have developed consensus that the bank will leave the rate unchanged at 15% in order to wait for the stabilisation of economy. (Tribune) [Click here for more..](#)

Investment in new LNG terminals at risk

Some government high-ups are allegedly exercising their influence to clear the way for a liquefied natural gas (LNG) terminal to enhance its capacity, a move that may spark some controversy. Engro Elengy Terminal Private Limited (EETPL) is making efforts to replace its existing Floating Storage and Re-gasification Unit (FSRU). (Tribune) [Click here for more..](#)

Govt will not seek Paris Club debt restructuring: Dar

Finance Minister Ishaq Dar on Sunday said Pakistan will not seek debt restructuring from Paris Club creditor nations, as he seeks to restore market confidence after a credit rating downgrade. The new rating from Moody's raised concerns that Pakistan could default on its foreign debt as the country contends with economic turmoil and a balance of payments crisis (Dawn) [Click here for more..](#)

LCs worth \$50,000 to be cleared this week, announces Ishaq Dar

In a bid to provide relief to the business community, Finance Minister Ishaq Dar Sunday announced that the pending payments of letters of credit (LCs) worth \$50,000 will be cleared this week. (News) [Click here for more..](#)

World Bank to provide Rs116b for reconstruction of calamity-hit Sindh

Sindh Information Minister Sharjeel Inam Memon has said that the World Bank has assured the provincial government of giving Rs110 billion for the construction of houses for the flood victims. Addressing a press conference at the Sindh Archives (Tribune) [Click here for more..](#)

Rupee's upward march continues unabated, closes at Rs219.92

In view of the expectations of aid inflows from international financial institutions, the Pakistani rupee maintained its upward momentum against the US dollar for the 11th straight session on Friday in the interbank market. The local unit gained Rs2.02 or 0.92% against the greenback in the interbank market. The dollar closed at Rs219.92 today. (News) [Click here for more..](#)

Micro-loan disbursements go up 14pc

The disbursement of microfinance loans increased 13.7 per cent in April-June on a quarterly basis after flat-lining in the preceding three-month period. Micro-loan disbursements in the second quarter of 2022 totalled Rs153.1 billion, up from Rs134.7bn in the first quarter of 2021, the latest data released by the Pakistan Micro-finance Network (PMN) shows. (Dawn) [Click here for more..](#)

Key Economic Data

Reserves (23-Sept-22)	\$13.76bn
Inflation CPI Sept'22	23.2%
Exports - (Jul'21-Jun'22)	\$31.79bn
Imports - (Jul'21-Jun'22)	\$80.18bn
Trade Balance- (Jul'21-Jun'22)	\$(44.77)bn
Current A/C- (Jul'21-Jun'22)	\$(17.4)bn
Remittances - (Jul'21-Jun'22)	\$29.45bn

Source: SBP

FIPI/LIPI (USD Million)

FIPI (07-Oct-22)	0.04
Individuals (07-Oct-22)	1.17
Companies (07-Oct-22)	1.21
Banks/DFI (07-Oct-22)	(1.06)
NBFC (07-Oct-22)	(0.00)
Mutual Fund (07-Oct-22)	(0.09)
Other Organization (07-Oct-22)	(0.11)
Brokers (07-Oct-22)	(1.01)
Insurance Comp: (07-Oct-22)	(0.01)

Source: NCCPL

Commodities

Commodities	Current	Previous	Change
Cement (Rs./bag)	1,028.00	1,029.00	-0.10%
DAP (PKR/bag)	12,651.00	12,568.00	0.66%
Urea Fertilizer (PKR/bag)	2,422.00	2,431.00	-0.37%
Gold Spot (USD/oz)	1,696.86	1,694.52	0.14%
Gold Future (USD/oz)	1,709.30	1,720.80	-0.67%
WTI Spot (USD/bbl)	92.84	93.54	-0.75%
WTI Future (USD/bbl)	92.65	92.64	0.01%
FOREX Reserves (USD bn)	13.76	14.07	-2.20%

Exchange Rates– Open Market Bids

Local (PKR)	Current	Previous	Change
PKR / US\$	221.00	226.00	-2.21%
PKR / EUR	216.00	221.00	-2.26%
PKR / GBP	244.00	260.00	-6.15%
PKR / JPY	1.15	1.25	-8.00%
PKR / SAR	57.70	59.50	-3.03%
PKR / AED	59.50	61.50	-3.25%
PKR / AUD	143.02	148.67	-3.80%

Higher food prices fuel weekly inflation

The inflation, measured by the Sensitive Price Index (SPI), slightly rose 0.29 per cent week-on-week for the period ended on Oct 6 due to an increase in food prices, showed data released by the Pakistan Bureau of Statistics (PBS) on Friday. (Dawn) [Click here for more..](#)

Govt to put economy on sustainable path to growth, says Dar

The government was committed to placing the economy on a sustainable and inclusive growth path, Finance Minister Ishaq Dar told the World Bank's country director on Saturday. (Dawn) [Click here for more..](#)

Weekly SPI rises 0.29%

Sensitive Price Indicator (SPI) for the week ended on Oct 6 rose by 0.29% compared to the preceding week primarily due to an increase in food prices, latest data released by the Pakistan Bureau of Statistics showed on Friday. (Mettis Global) [Click here for more..](#)

Opec+ effective production cuts to be less than 2mn bbls

"Brent crude has posted gains this week, rising by more than 5% to reach around \$93/bbl at the time of writing. The increase can be attributed to Opec+ action, with the group meeting on October 5 and agreeing to a 2mn b/d collective cut, effective November," it added. (Mettis Global) [Click here for more..](#)

Fuel adjustment price for Sept reduced to less Rs1/unit, NA told

Minister for Power Khurram Dastgir while speaking in the National Assembly on Friday said that the fuel adjustment price for the current month has been reduced to less than a rupee per unit, a press release showed. (Mettis Global) [Click here for more..](#)

Supernet Limited may move to Main Board

The Supernet Limited (GEMSPNL) a wholly-owned subsidiary of Telecard limited may be migrated to the main board of the Pakistan Stock Exchange (PSX), the company's stock filings on the stock exchange showed. (Mettis Global) [Click here for more..](#)

Supernet Limited Profits swell by 23.31% in FY22

Supernet Limited (GEMSPNL) announced results for FY22 wherein the company declared a profit-after-taxation of Rs288 Million compared to Rs233mn in the same period last year, the company's stock filings on the stock exchange showed. The company's earnings per share clocked in at Rs2.80 compared to Rs2.33 in FY21 and announced a bonus share of 10%. (Mettis Global) [Click here for more..](#)

Gold Is Heading East as a Falling Price Lures Asian Buyers

There's a global migration underway in the gold market, as western investors dump bullion while Asian buyers take advantage of a tumbling price to snap up cheap jewelry and bars, reported by Bloomberg. Rising rates that make gold less attractive as an investment mean that large volumes of metal are being drawn out of vaults in financial centers. (Augaf) [Click here for more..](#)

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Stock Ratings

WE Financial Services Ltd. uses three rating categories, depending upon return form current market price, with Target period as December 2021 for Target Price. In addition, return excludes all type of taxes. For more details kindly refer the following table;

Potential to target price	
Buy Upside	More than +10% from last closing price
HOLD	In between -10% and +10% from last closing price
SELL	Less than -10% from last closing price

Equity Valuation Methodology

WE Research uses the following valuation technique(s) to arrive at the period end target prices;

- Discounted Cash Flow (DCF)
- Dividend Discount Model (DDM)
- Relative valuation (P/E, P/B, P/S)
- Equity & Asset return based (EVA, Residual income)

Risks

The following risks may potentially impact our valuations of subject security(ies);

- Market Risk
- Interest Rate Risk
- Exchange rate risk

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