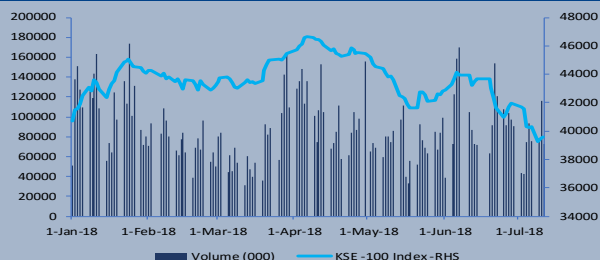


17 Oct, 2022

KSE -100 Index



Market- Key Statistics

	Current	Previous	Change
KSE100 Index	41,948.50	42,085.72	(137.22)
All Shares Index	28,554.55	28,649.09	(94.54)
KSE30 Index	15,533.63	15,603.89	(70.26)
KMI30 Index	70,295.38	70,565.01	(269.63)
Volume (mn)	328.58	217.15	111.43

Source: PSX

Top Losers-KSE100 Index

Symbol	Price	% Change	Volume
FTMM	9.37	-9.64	6000
POWERPS	5.50	-8.33	9000
GTECGBR	1.72	-8.02	10,378,000
HCL	154.02	-7.50	0
DEDX	70.97	-7.49	6000

Top Winners-KSE100 Index

Symbol	Price	% Change	Volume (Mn)
GRYL	3.76	+31.93	14500
DFML	6.07	+19.72	3716000
SBL	6.97	+14.26	500
UCAPM	2.20	+11.68	1500
ESBL	5.34	+11.48	1000

Volume Leaders KSE-All Index

Symbol	Price	% Change	Volume (Mn)
WTL	1.59	+4.61	108.57
TRG	125.94	-1.97	30.69
GTECH	9.52	+5.31	22.52
GGL	17.06	-0.23	13.99
GTECHBR	1.72	-8.02	10.38

Volume Leaders KMI-30 Index

Symbol	Price	% Change	Volume (Mn)
GGL	17.06	-0.23	13.99
TELE	11.37	-1.73	7.8
AVAN	82.18	-0.86	3.62
UNITY	22.69	-1.69	3.04
Cnergy	5.01	-1.38	2.38

WE Financial Services Ltd.

TREC Holder - Pakistan Stock Exchange Ltd.
506-508 5th Floor, Pakistan Stock Exchange Building
Stock Exchange Road, Karchi-74000, Pakistan
Email: research@we.com.pk

Dar seeks IMF, donors' greater policy support for Pakistan

Finance Minister Ishaq Dar on Sunday urged the International Monetary Fund (IMF) and multilateral donors to provide greater policy support to Pakistan. He asked the IMF to tailor its response to the situation in Pakistan and similar countries by taking into consideration the serious economic social and political challenges they face amid climate induced calamities, says a press release issued by the finance ministry. (News) [Click here for more..](#)

FATF to decide Pakistan fate this week

The Financial Action Task Force (FATF) will decide whether to remove Pakistan from its grey list when its plenary session takes place in Paris on October 20-21. Among other issues on the agenda, the FATF will examine the assessment of an on-site team that visited Pakistan in September to verify the steps taken by the country to implement the plan of action. (Tribune) [Click here for more..](#)

Declining wheat crop to put food security in peril

The production of wheat in the upcoming Rabi season is expected to decline as decreasing profit margin and high input costs are making farmers look out for alternative crops like maize and rice, jeopardising national food security. (Dawn) [Click here for more..](#)

KEL AGM on 26th likely to discuss sale of KES stakes

The Annual General Meeting (AGM) of K-Electric Limited (KEL) is scheduled to be held on October 26, 2022, which is expected to deliberate sale of stakes of KES to Sheryar Chishti, who owns M/s Dawoo in Pakistan, well informed sources told Business Recorder. (BR) [Click here for more..](#)

Prices of essential food items witness sharp increase

A steep increase in prices of essential food commodities including live chicken/meat, flour, vegetables, pulses, cooking oil/ghee, fruits and others was witnessed in the local market, according to a survey conducted by Business Recorder here on Sunday. (BR) [Click here for more..](#)

Pakistan to provide all facilities to enhance IFC engagement: Finance Minister

Finance Minister Ishaq Dar assured International Finance Corporation Managing Director Makhtar Diop of providing all the necessary facilities to deepen engagement with the international lender, a press release showed on Sunday. The two also discussed potential means of enhancing IFC engagement in Pakistan, particularly for trade finance. Dar assured all the facilitation required by IFC in this regard. (MG) [Click here for more..](#)

Steel industry must for industrial growth

Steel industry is pivotal for sustainable economic growth, a prerequisite for rapid development, progress, and prosperity in the country, said Coordinator to Federal Tax Ombudsman (FTO) Meher Kashif Younis on Sunday. He said that the iron and steel industry was the bottom-line producer industry and the mother of all industries as it helped other secondary industries, besides also contributing towards national development. (MG) [Click here for more..](#)

Key Economic Data

Reserves (07-Oct-22)	\$13.25bn
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 (14-Oct-22)	5.50
Individuals (14-Oct-22)	(3.37)
Companies (14-Oct-22)	(0.49)
Banks/DFI (14-Oct-22)	(0.22)
NBFC (14-Oct-22)	0.03
Mutual Fund (14-Oct-22)	(0.16)
Other Organization (14-Oct-22)	0.11
Brokers (14-Oct-22)	(1.79)
Insurance Comp: (14-Oct-22)	0.40

Source: NCCPL

Commodities

Commodities	Current	Previous	Change
Cement (Rs./bag)	1,027.00	1,028.00	-0.10%
DAP (PKR/bag)	12,543.00	12,651.00	-0.85%
Urea Fertilizer (PKR/bag)	2,422.00	2,422.00	0.00%
Gold Spot (USD/oz)	1,641.76	1,665.80	-1.44%
Gold Future (USD/oz)	1,649.85	1,648.90	0.06%
WTI Spot (USD/bbl)	86.12	85.81	0.36%
WTI Future (USD/bbl)	84.91	85.61	-0.82%
FOREX Reserves (USD bn)	13.25	13.59	-2.50%

Exchange Rates– Open Market Bids

Local (PKR)	Current	Previous	Change
PKR / US\$	220.50	220.25	0.11%
PKR / EUR	217.00	212.20	2.26%
PKR / GBP	250.00	242.15	3.24%
PKR / JPY	1.10	1.10	0.00%
PKR / SAR	59.00	58.55	0.77%
PKR / AED	61.00	60.25	1.24%
PKR / AUD	137.44	137.71	-0.20%

Government Increase Petroleum Levy on Petrol by PKR 14.84 per liter

Government has increased the amount of Petroleum Levy on Petrol by PKR 14.84 per liter to PKR 47.26 as Ministry of Finance decided to keep the petroleum prices unchanged for next fifteen days. On the other hand, the amount of Petroleum Levy has been reduced by PKR 5.44 per liter to PKR 7.14 per liter on prices of Diesel. Since 1st October 2022, prices of HSD increase by PKR 13.05 per liter in the international market while that of petrol decreased by PKR 11.64 per liter, according to the official document. (Augaf) [Click here for more..](#)

KSE-100 loses 137 points closing at 41,948.50

The benchmark KSE-100 index closed in red on Friday, losing 137 points (0.33%) to close at 41,948.50 after making an intraday high of 42,237.29 points. The index fell below the 42,000 mark on Friday despite the session opening on a positive note. The decline came due to lack of triggers as investor participation remained low during trading hours, resulting in no major changes in volumes. (MG) [Click here for more..](#)

G-Tech to merge fully with GCIL

The Lahore High Court on Oct 11 approved the merger of G3 Technologies Limited (G-Tech) with and into Ghani Chemical Industries Limited (GCIL), along with business, assets, and undertaking of G-Tech into Ghani Chemical Industries Limited (GCIL), the company's filings on the stock exchange showed on Friday. (MG) [Click here for more..](#)

28 projects completed with cost of \$18.8bn under CPEC

As many as 28 projects have been completed with a cost of \$18.8 billion under the framework of China Pakistan Economic Corridor (CPEC) including 12 projects in the energy sector, 10 projects of infrastructure development and six projects in the Socio-Economic Development sector. (MG) [Click here for more...](#)

SSGC Management Expect Profitability to Improve Due to Adjustment of RLNG Losses on Handling basis

Sui Southern Gas Company Limited management believes that the adjustment of RLNG losses on handling basis along with devised strategy to control UFG in coming years will improve company's profitability. During the first nine months of 2021, the Company has incurred a loss after tax of Rs. 2,249 million resulting in increase in its accumulated losses to Rs. 64,147 million and diminishing equity to Rs. 25,929 million. As at period end, current liabilities exceed its current asset by Rs.96,777 million. (MG) [Click here for more...](#)

Gold Prices Slightly Move up in Pakistan

According to All Sindh Sarafa Jewelers Association, the price of gold per tola increased by a Rs 50. After this increase, the price of gold per tola in the country has reached 1 lakh 47 thousand 350. The price of 10 grams of gold decreased by Rs 43 in today's trading to Rs 1 lakh 26 thousand 329 rupees. In the global market, the price of gold decrease by \$12 per ounce to 1,644 dollars per ounce, according to All Sindh Sarafa Jewelers Association. (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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