Morning Clock up.... KSE 100 Index: 49,072.47 (-998.36) Volume: 277,944,438 (mn) Oct 6, 2020

Stock markets higher as Trump returns to White House
https://www.reuters.com/article/us-global-markets/stock-markets-higher-as-trump-returns-to-white-house-
'Positive' for markets

Cement manufactures increased price by Rs30/50kg bag from Rs510/bag to Rs540/bag
https://epaper.brecorder.com/2020/10/06/18-page/853950-news.html
Positive for DGKC MLCF

Govt invites bids for record 6 LNG spot cargoes for Dec as gas crisis looms
https://epaper.brecorder.com/2020/10/06/18-page/853952-news.html
Positive for Engro terminal fees

Hammad Azhar defended ‘premium’ on locally-assembled cars at the pretext of demand increase
https://epaper.brecorder.com/2020/10/06/18-page/853943-news.html
Car demand increasing

Indicators show economy moving back on growth trajectory
https://epaper.brecorder.com/2020/10/06/5-page/853866-news.html
Positive

Cabinet likely to rid PIA of debt amounting billions
Positive for PIAA
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Jul-Sept imports up by 0.56% & exports down by 0.94% yoy
https://epaper.brecorder.com/2020/10/06/1-page/853848-news.html
Neutral

FBR admitted that country’s tax-to-GDP ratio declined to historic low of 9.6% in FY20 as compared to 11.1% in FY18
https://epaper.brecorder.com/2020/10/06/1-page/853846-news.html
But incidence of direct tax increased is good

Recovery losses of DISCOs risen to 200% in FY19 comparing with FY18, contributing heavily to country’s circular debt of Rs2.2 trillion
Bad management

Oil firms begin offshore evacuations as record-breaking storm threatens
Increase in oil price on cards
Morning Clock up.... KSE 100 Index: 49,072.47 (-998.36) Volume: 277,944,438 (mn) Oct 6, 2020

### Foreign & Local Investors Portfolio Investment

<table>
<thead>
<tr>
<th>Date</th>
<th>FIPI Portfolio</th>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Gross Buy</td>
<td>Gross Sell</td>
<td>Net (USD)</td>
<td></td>
</tr>
<tr>
<td>Foreign Individual</td>
<td>0.01</td>
<td>-0.00</td>
<td>0.01</td>
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<tr>
<td>Foreign Corporates</td>
<td>0.55</td>
<td>-2.65</td>
<td>-2.10</td>
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<tr>
<td>Overseas Pakistani</td>
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<td>-5.88</td>
<td>-1.21</td>
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<td>FIPI Total</td>
<td>5.24</td>
<td>-8.53</td>
<td>-3.29</td>
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<table>
<thead>
<tr>
<th>Date</th>
<th>LIPI Portfolio</th>
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<tbody>
<tr>
<td></td>
<td>Gross Buy</td>
<td>Gross Sell</td>
<td>Net (USD)</td>
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</tr>
<tr>
<td>BANKS / DFI</td>
<td>6.65</td>
<td>-2.73</td>
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<td>Broker Proprietary</td>
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<td>-15.55</td>
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<tr>
<td>Companies</td>
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<td>0.78</td>
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<td>Individuals</td>
<td>68.94</td>
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<td>Insurance</td>
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<td>-2.24</td>
<td>3.79</td>
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<tr>
<td>Mutual Funds</td>
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<td>-0.96</td>
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<td>NBFC</td>
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<td>-0.01</td>
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<td>Other Organization</td>
<td>1.18</td>
<td>-1.26</td>
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<td>LIPI Total</td>
<td>105.89</td>
<td>-102.59</td>
<td>3.29</td>
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</table>


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  - (Target Price, if any/Current Price - 1) < -10% Negative
  - less than 10% (Target Price, if any/Current Price -1) Hold
- The time duration is the financial reporting period of Subject Company.

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following research techniques adopted to calculate target price/recommendation
Price to earnings & Price to Book, EV-EBITDA multiple