

**MEMBER TO MEMBER TRANSACTIONS**

Settl. Date	Symbol	Bought by	Sold By	Turnover	Rate	LDCP	Diff.	Value
22-Jul-19	FFL	High Land Securities	K & I Global Capital	15,000	11.00	10.94	1%	165,000
22-Jul-19	AHCL	Equity Master Securities	Aba Ali Habib Securities	16,000	16.45	22.63	-27%	263,200
23-Jul-19	AHCL	Equity Master Securities	Aba Ali Habib Securities	124,000	16.45	22.63	-27%	2,039,800

**CLIENT TO CLIENT & FINANCIAL INSTITUTIONS TRANSACTIONS**

Settl. Date	Symbol	Member Name	Turnover	Rate	LDCP	Diff.	Value
22-Jul-19	MLCF	Ismail Iqbal Sec.	26,000	19.40	19.78	-2%	504,400
23-Jul-19	PSEL	Fortune Securities	47,088	1,020.00	1,020.00	0%	48,029,760
23-Jul-19	HMB	Arif Habib	1,000,000	33.00	34.44	-4%	33,000,000
22-Jul-19	PAEL	M Munir M A Khanani	1,000	16.86	16.26	4%	16,860
22-Jul-19	LUCK	Alfalah Securities	600	383.02	385.24	-1%	229,812
23-Jul-19	MCB	EFG Hermes Pakistan Ltd	200,000	175.00	175.14	0%	35,000,000
23-Jul-19	NESTLE	EFG Hermes Pakistan Ltd	37,918	6,460.00	6,460.00	0%	244,950,280
23-Jul-19	SNGP	Pearl Securities	35,000	62.80	64.65	-3%	2,198,000
22-Jul-19	BAHL	Insight Securities	4,400	74.95	74.96	0%	329,780
22-Jul-19	LUCK	Insight Securities	500	383.75	385.24	0%	191,875
19-Jul-19	FFL	High Land Securities	17,000	10.50	10.94	-4%	178,500

Source: PSX

## Important disclosures

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### Rating System:

If;

- |   |                     |
|---|---------------------|
| • Expected return >15%                    | - Buy Call          |
| • Expected Return is in between 0% to 15% | - Neutral/Hold Call |
| • Expected Return <0%                     | - Sell Call         |

### Valuation Methodology

To arrive at our period end target prices, DSL uses different valuation methodologies including:

- Discounted cash flow (DCF, DDM)
- Justified price to book (JPB)
- Relative Valuation (P/E, P/B, P/S etc.)
- Equity & Asset return based methodologies (EVA, Residual Income etc.)

SECP JamaPunji Portal link: [www.JamaPunji.pk](http://www.JamaPunji.pk)

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