

MEMBER TO MEMBER TRANSACTIONS

Settl. Date	Symbol	Bought by	Sold By	Turnover	Rate	LDCP	Diff.	Value
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CLIENT TO CLIENT & FINANCIAL INSTITUTIONS TRANSACTIONS

Settl. Date	Symbol	Member Name	Turnover	Rate	LDCP	Diff.	Value
16-Aug-19	HBL	Sherman Sec.	60,000	119.00	106.17	12%	7,140,000
9-Aug-19	HBL	DJM Securities	500	116.00	106.17	9%	58,000
19-Aug-19	HBL	BMA Capital Mngt.	300,000	108.53	106.17	2%	32,557,500
19-Aug-19	MCB	BMA Capital Mngt.	75,000	155.79	155.23	0%	11,684,475
19-Aug-19	UBL	Arif Habib	5,831,661	124.90	123.36	1%	728,374,459

Source: PSX

Important disclosures

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Any inability to compete successfully in their markets may harm the business. This could be a result of many factors which may include geographic mix and introduction of improved products or service offerings by competitors. The results of operations may be materially affected by global economic conditions generally, including conditions in financial markets. The company is exposed to market risks, such as changes in interest rates, foreign exchange rates and input prices.

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

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