



DARSON RESEARCH PROFILE

DARSON SECURITIES LIMITED

TREC HOLDER

Pakistan Stock Exchange Limited (PSX)
Pakistan Mercantile Exchange Limited (PMEX)

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WEB: www.darson.com.pk

Our aim is to determine appropriate investment objectives for one's needs & preferences within one's risk and return profile. Devising an investment strategy within the framework of capital market expectations and economic forecasts in order to have an optimal asset allocation.

RESEARCH COVERAGE

Darson Research covers more than 50 companies, which accounts for more than 70% of market capitalization.

- | | | |
|----|------------|--|
| 1 | Economy | |
| 2 | Banks | (ABL, AKBL, BAFL, Bahl, BOP, FABL, HBL, HMB, MCB, NBP and UBL) |
| 3 | Oil & Gas | (OGDC, POL and PPL) |
| 4 | OMC's | (PSO and APL) |
| 5 | Fertilizer | (EFERT, ENGRO, FATIMA, FFC and FFBL) |
| 6 | Chemicals | (EPCL, DOL, SPL and LOTCHEM) |
| 7 | Cement | (ACPL, CHCC, DGKC, FCCL, KOHC, LUCK, MLCF and PIOC) |
| 8 | Steel | (ASL, ASTL, ISL, AGHA and MUGHAL) |
| 9 | Power | (HUBC and KAPCO) |
| 10 | Textile | (NCL and NM) |
| 11 | Autos | (HCAR, INDU, PSMC, AGTL, MTL) |
| 12 | Pharma | (AGP, SEARL and FEROUZ) |
| 13 | Technology | (AVN) |
| 14 | Others | (GHGL, PIBTL, STCL and TGL) |



RESEARCH PRODUCTS



MORNING UPDATE



EVENING UPDATE



TECHNICAL OUTLOOK



MONTHLY REVIEW & UPDATES

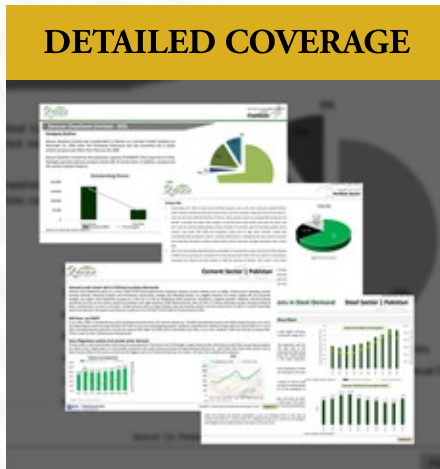


RESEARCH PRODUCTS

BUDGET COVERAGE / STRATEGY



DETAILED COVERAGE



ECONOMY UPDATE



FLASH NOTE / BRIEFINGS



Cement Sector | Pakistan



Steel Sector | Pakistan



COMPANY UPDATE



REPORTS PUBLISHED DURING FY21 & FY20

DETAILS OF RESEARCH REPORTS DISTRIBUTED DURING FY'21

PARTICULARS

Daily Reports	300
Result Review/Previews	110
Detailed Reports	01
Daily Research Notes	56
Strategy/Budget Coverage	02
Weekly / Monthly Reports	12

**FY'21
TOTAL
481**

DETAILS OF RESEARCH REPORTS DISTRIBUTED DURING FY'20

PARTICULARS

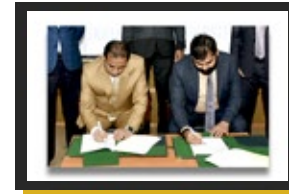
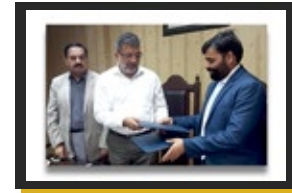
Daily Reports	300
Result Review/Previews	58
Detailed Reports	03
Daily Research Notes	89
Strategy/Budget Coverage	03
Weekly / Monthly Reports	12

**FY'20
TOTAL
465**

MoU's & AWARENESS SESSIONS

Darson Securities Limited signed MoU's with different universities to provide awareness sessions, financial literacy seminars, supervise final year projects, hire interns and provide job opportunities. Further DSL also provides awareness sessions to the industrial and commercial sectors. The following are the events and MoU's that Darson Securities Limited conducted/signed.

- Gift University Awareness Session 2021
- Hailey College Lahore MoU Signature 2021
- MoU Signature Hailey College Lahore
- MoU Signature Sukkur IBA University March 2021
- Szabist Awareness Session Dec 2020
- Jhelum Chamber of Commerce 17 Feb 2020
- Faisalabad Chamber Of Commerce 2021
- Briefing Session with NIMIR 2021
- Karachi University Seminar 2019
- Awareness Session Dow University, Karachi 2021
- NED Awareness Session



WHAT OUR INTERNS THINK ABOUT US

Darson Securities Limited firmly believes in CSR activities and for this reason Darson Securities Limited and Darson Research continuously provides internship and training opportunities to the young and fresh Graduates. So far more than 50 Students and Graduates have been provided an opportunity to work with us. The following are the views of our interns about Darson Securities Limited.

(ZAHRA, IBA KARACHI)

My experience at Darson was extremely insightful. I gained a new sense of the world of finance and a clearer view of what it meant to be in this field. I was exposed to latest practices regarding financial modeling and it has helped me enhance my skills!

(TAHA BAIG, IBA KARACHI)

Interning at Darson securities was a great experience. The internship helped me get a deep insight on how a brokerage house runs its day to day operations, it showed me the importance of research department in decision making and buying and selling of stocks. Our mentors were very approachable and great teachers, most importantly this internship helped me apply the knowledge I gained in my university to real life decision making.

(ALI BAIG- IOBM)

I thoroughly enjoyed my internship at Darson Securities and had very valuable experience under my belt regarding financial modeling and it sure did helped me enhance my skills.

(SHEEZA, NED UNIVERSITY)

My name is Sheeza & I have completed my one month internship period as an equity researcher at Darson Securities. It has been a great experience in terms of learning, counselling, & skills development. I have been assigned a fertilizer company and did my research on it. At Darson we have been kept updated regarding the ongoing events not specifically related to that industry but about others too through newspapers and discussions with the research team especially Sir Yousuf who has been an amazing guide throughout the period.

(SYED ALI HAIDER- NED UNIVERSITY)

I worked at Darson Securities Ltd. for 2 months in the role of Research Analyst. My time at Darson was amazing, as I got to learn loads of different techniques and processes of brokerage firms. During my time at the company, Mr. Yousuf Saeed, Head of Research, and Mr. Faisal Sajjad, Research Analyst, helped me in every aspect and domain and groomed me as an analytical thinker.

WHAT OUR INTERNS THINK ABOUT US

(BIBI FIZA, IBA SUKKUR)

I speaking from my working experience at Darson Securities Ltd under the great supervision of Sir Yousuf Saeed as FYP Intern, the internship was my last semester namely FYP as per MBA Case Study's requirement and in last 6- months I was honored to work with Research Department at Darson Securities Ltd. Though, it was group project and we worked on loss making State Owned Enterprises of Pakistan to investigate the reasons behind their huge losses and being a research student we had to write recommendations for SOEs to recover from losses and to improve their financial health.

However, we all know that practical experiences are the best, and internships give students that hands-on experience they need. I feel that quality project internship I get at Darson Securities Ltd was essential to develop key skills that I can't get in a classroom. Skills such as multitasking, communicating, learning to deal with diversity, and dealing with deadlines are different when you are working for someone else, not yourself like you do in University.

The Internships are also a great way to network with people in the industry. Sir Yousuf Saeed (my boss) and co-workers were great about giving me contacts and referring me to open positions in the industry. And other than project work. I comprehensively adored my Project Internship and now I have very valuable experience under my belt. I know this will help when looking for jobs and needing references. I really recommend other finance students to apply for internship at Darson Securities Ltd as the firm has incredible learning, supportive and encouraging environment.

(RABIA, IBA SUKKUR)

My experience at Research Department of Darson Securities was tremendous and I am grateful to the company for inducting and supporting me in the research project. I loved the work environment and especially the support I got from my supervisor. The way they treated me was amazing. This internship gave me a platform to showcase my skills and an opportunity to polish them. I would highly recommend it to others.

(RIMSHA FATIMA, NED UNIVERSITY)

I'm Rimsha Fatima, a graduate of Computational Finance from NED University of Engineering & technology. In January 2021, I joined Darson Securities as an Equity Research Intern. I gained and learned a lot of new concepts, practical skills and knowledge related to financial modelling. Also, the daily news session in morning with Sir Yousuf was very helpful and informative. The entire team was very cooperative and helped me throughout the internship period. It was an amazing and valuable experience there.

DIRECTOR | CEO PROFILE

Darson Securities is proud to house a fully functional research department comprised of a talented team backed by database staff. Here is a brief introduction of our team members.

DIRECTOR & CEO

Mr. Dil Awayz Ahmed, CFA is the Chief Executive Officer of Darson Securities Ltd. He is a seasoned professional with association of over seventeen years in the securities and commodities business. His quest for constant learning along with rich experience in capital & mercantile markets has enabled him to magnify his professional profile both horizontally as well as vertically. He is a strong believer in ethics, professionalism and corporate culture to sustain and improve the integrity of capital markets, investment profession and market value of all the stakeholders. His achievements and ongoing efforts to inculcate a code of ethics, best practices, and revolutionary measures to transform the DSL into an emerging distinguished corporate brokerage house of industry are well applauded by the sponsors and BOD of the Company. Mr. Ahmed has done his Master in Commerce with majors in finance from Hailey College of Commerce. He is also a Chartered Financial Analyst (CFA) from the CFA Institute, Charlottesville, Virginia, United States. Mr. Malik is also a certified ethics trainer from CFA Institute.



MALIK DIL AWAYZ AHMED, CFA
(DIRECTOR & CEO)

RESEARCH TEAM PROFILES



YOUSUF SAEED, CFA
(HEAD OF RESEARCH)

HEAD OF RESEARCH

Yousuf Saeed began his career within the financial industry 7 years ago as an equity analyst at Abbasi Securities. Throughout his tenure within the industry, he has had the opportunity to work and get exposed to several sectors and different areas such as Corporate Finance, Investment Banking, and Advisory. Over the years he has developed acute expertise in the Economy, Banks, Oil & Gas among other sectors plus he also has great command over Excel and particularly Financial Modelling. His vast experience and knowledge have made him an integral part of the Darson Team where he plays not only a leading role within the research department but also other departments such as Corporate Finance, Investment Banking, Advisory and consultancy, Corporate Trading among others where his input is invaluable and informative thus assisting Darson to its goals. He holds an MBA Degree in Finance from Iqra University and He is also a CFA Chartered holder.

RESEARCH TEAM PROFILES



DEEPA JESWANI
(RESEARCH ANALYST)

Deepa Bai is one of the finest Research Analysts that is present in this industry. While working at Darson Securities, she got the chance to learn about the Cement industry, as she holds great knowledge about this industry. Also, whilst working at Darson Securities she also adopted excellent work ethic, professionalism, and most importantly the process of conducting an in-depth research analysis about the industry and individual scripts. She has done a Master's Degree in Finance from Iqra University and is currently, a CFA Level II candidate further has had great working experience working at Big-4 within the corporate finance department.



VALI NAGARIA
(RESEARCH ANALYST)

Vali is a keen finance enthusiast who is passionate about the economy and capital markets. He has a bachelor's in Accounting and Finance from the University of Bradford in the UK and further has a Master's in Accounting and Finance from Deakin University Melbourne, Australia. Vali has had a plethora of experience working in different industries with different organizations and he brings that value and experience to Darson Securities. He is currently employed as an equity analyst and his excellent knowledge and command of the capital markets allow him to be a valuable member of the team. Vali is one of the leaders of our organization and brings great insight and intellect to the firm.



FAISAL SAJJAD
(RESEARCH ANALYST)

Faisal joined Darson Securities in March 2020; He is an ambitious, enthusiastic, and self-motivated individual with superior analytical and problem-solving skills, high moral and ethical standards. He has a bachelor's in Computational Finance from NED University of Engineering and Technology and is also pursuing his CFA. He is responsible for Top-down Analysis to identify investment opportunities in different sectors. He gained ample experience in the field of research securities to target industries and interpret company data to facilitate recommendations, develop and write research reports and publications to be presented to management and shareholders.



TALAL AHMED KHAN
(TRAINEE ANALYST)

Talal joined Darson securities on 3rd January 2022 as a research analyst trainee. He is a dedicated and ethical individual who is passionate to learn the capital market and the dynamics of the economy. He is an ACCA affiliate & a CA intermediate and has worked as an audit trainee for 2 years. He wishes to pursue a long-term career in the capital market and further excel academically and professionally. He is confident that he will prove to be a valuable asset for Darson securities.

RESEARCH TEAM PROFILES



IMRAN SHAFIQUE
(DATABASE OFFICER)

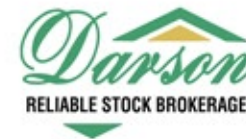
Imran Shafique joined Darson Securities in November 2017 as a Database Officer. Imran has over 23 years of industry knowledge and multiple work experience from renowned brokerage and research firms in Pakistan.



DILAWAR JAWED
(TECHNICAL ANALYST)

Dilawar joined Darson Securities in June 2002 where he performed different administrative and operational roles. He was elevated as Branch Manager Gujranwala in May 2019. Currently, he is responsible for Technical Analysis at Darson securities. Mr. Dilawar holds vast professional technical experience with an ability to forecast the financial market. He is a Bachelor of Commerce from Punjab University Lahore.

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CIRCULAR ROAD DERA ISMAIL KHAN.
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JHELUM OFFICE:

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