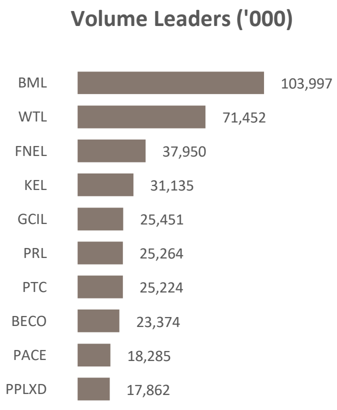
Thursday, November 20, 2025

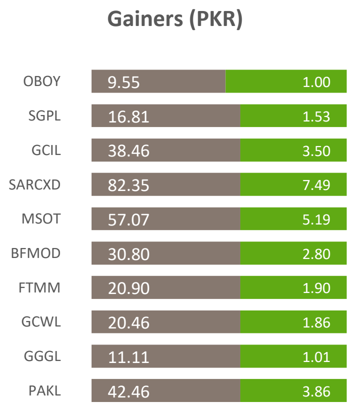
MARKET WRAP

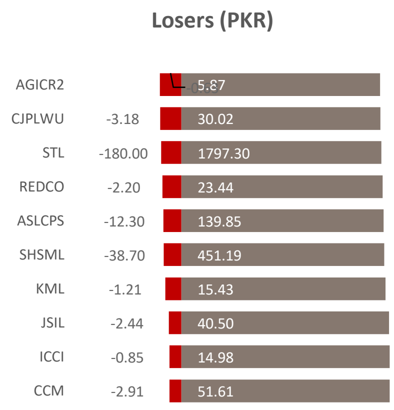
KSE-100 Index	KSE-All Index	KSE-30 Index	KMI-30 Index	KMI-All Index
208 mn ▲ 0.44%	725 mn ▲ 0.55%	115 mn ▲ 0.44%	111 mn ▲ 0.84%	315 mn ▲ 0.82%
162,936.9 710.63	98,809.14 543.56	49,445.81 217.27	232,715.8 1,949.90	64,387.67 524.47

Market Summary

The stock market on Thursday traded mostly within a tight range after positive opening amid cautious sentiments prevailing among the investors. The Benchmark KSE-100 index made an intra-day high and low at 163,817.82 (1,591.55 points) and 162,646.98 (420.71 points) respectively while closed at 162,936.93 by gaining 710.66 points. PKR in today's interbank appreciated by Rs 0.0098 against USD and closed at Rs 280.6518. The value of shares traded during the day was Rs 35.301 billion. Market capitalization stood at around Rs18.577 trillion. Overall, trading volumes for the day decreased to 725.10 million shares compared with Wednesdays's tally of 1028.98 million. BML was the volume leader with 104 million shares, gaining Rs0.08 to close at Rs6.2. It was followed by WTL with 71.5 million shares, gaining Rs0.05 to close at Rs1.96 and FNEL with 38 million shares,gaining Rs1.37 to close at Rs24.17.







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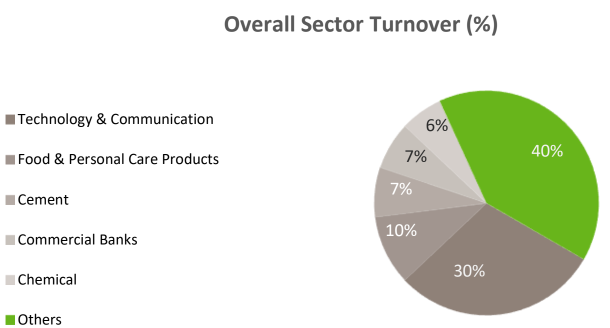

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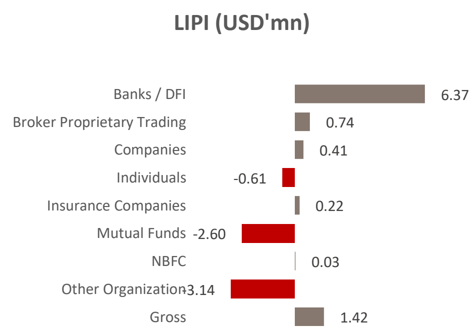
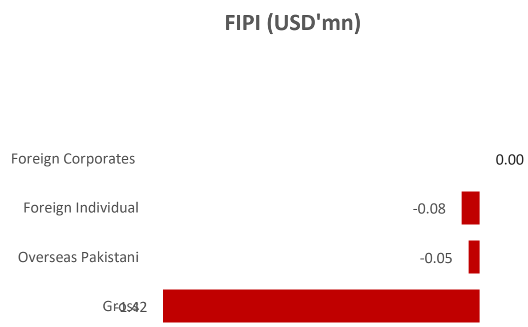




Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.41	1.75	-0.00	0.03	0.78	0.10	0.14	0.17	0.08	0.05	3.51
	Broker Proprietary Trading	0.43	0.07	-0.29	-0.06	-0.13	0.09	0.25	0.16	0.03	0.20	0.74
	Companies	-0.07	0.54	-0.35	0.07	-0.33	0.32	-0.03	0.21	-0.02	0.08	0.41
	Individuals	-0.52	2.06	-0.27	-0.25	-1.31	-0.49	0.20	-0.62	0.15	0.33	-0.72
	Insurance Companies	0.13	0.11	-0.33	0.00	-0.05	-0.05	-0.00	0.14	-0.01	0.29	0.22
	Mutual Funds	0.01	-1.07	1.27	0.02	1.33	0.25	-0.37	-0.12	-0.18	-0.77	0.37
	NBFC	-	-	-	-	0.00	0.00	0.00	-	0.00	0.02	0.03
	Other Organization	-0.08	-2.94	0.31	-0.02	-0.32	-0.03	0.03	-0.04	-0.00	-0.06	-3.14
	LIPI Total	**0.31**	**0.51**	**0.34**	**-0.21**	**-0.03**	**0.20**	**0.21**	**-0.09**	**0.05**	**0.13**	**1.42**

(USD' mn)

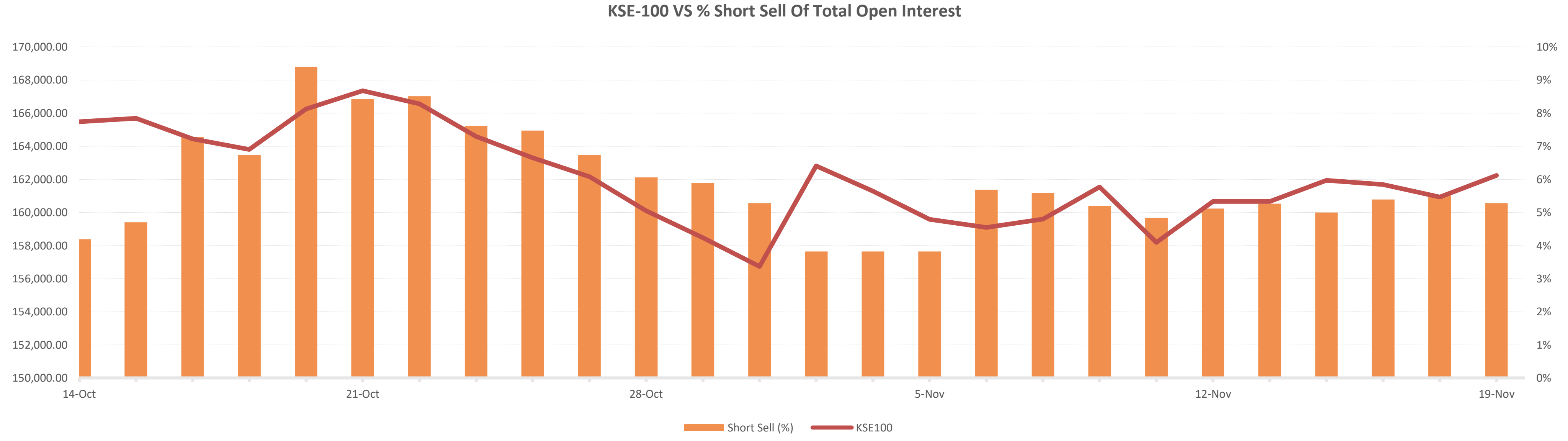
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.27	-0.52	-0.04	-	0.35	-0.04	-0.04	-0.11	-	-0.62	-1.29
	Foreign Individual	-	-0.02	-0.06	-	-0.01	-	-	0.01	-	-0.00	-0.08
	Overseas Pakistani	-0.04	0.03	-0.24	0.21	-0.31	-0.16	-0.17	0.19	-0.05	0.49	-0.05
	Total	**-0.31**	**-0.51**	**-0.34**	**0.21**	**0.03**	**-0.20**	**-0.21**	**0.09**	**-0.05**	**-0.13**	**-1.42**

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	18/Nov/25	SGPL	Sohail Ahmed	Executive Director	-	75,000	14.18	-75,000	-1,036,250
2	19/Nov/25	MCBIM	Muhammad Nauman Chughtai	Non-Executive Director	-	5,000	228.84	-5,000	-1,144,200
3	17/Nov/25	FHAM	H4 Management Private Limited	Substantial Shareholder	130,269	-	34.80	130,269	4,533,361

FUTURES OPEN INTEREST



Wednesday, November 19, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
EFERT-NOVB	361	99.66%	0.06%	361	0.1% ▼
POWER-NOV	363	33.96%	0.06%	363	-
FFC-NOVB	219	25.50%	0.03%	154	42.0% ▲
DGKC-NOVB	826	24.82%	0.38%	1,064	22.3% ▼
MARI-NOVB	203	24.40%	0.08%	204	0.7% ▼
PIOC-NOVB	430	24.38%	0.42%	772	44.3% ▼
NRL-NOV	633	23.38%	2.41%	598	5.9% ▲
KEL-NOV	27,740	23.21%	1.00%	28,168	1.5% ▼
GAL-NOVB	176	23.02%	0.77%	178	0.6% ▼
NETSOL-NOV	394	16.13%	1.46%	389	1.2% ▲

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II. There is any assurance that future results or events will be consistent with any such valuations, opinions, estimates, forecasts, ratings or risk assessments stated therein

DEFINITION OF TERMS

TP	Target Price	**DDM**	Dividend Discount Model	**FCF**	Free Cash Flows
FCFE	Free Cash Flows to Equity	**FCFF**	Free Cash Flows to Firm	**DCF**	Discounted Cash Flows
PE	Price to Earnings Ratio	**PB**	Price to Book Ratio	**BVPS**	Book Value Per Share
EPS	Earnings Per Share	**DPS**	Dividend Per Share	**ROE**	Return of Equity
ROA	Return on Assets	**SOTP**	Sum of the Parts	**JPB**	Justified Price to Book

Ratings are updated to account for any development impacting the economy/sector/company, changes in analysts' assumptions or a combination of these factors.

VALUATION METHODOLOGY

To arrive at our Target Price, Abbasi & Company (Private) Limited uses different valuation methods which include:

I. Discounted Cash Flow Model
II. Dividend Discount Model
III. Relative Valuation Model
IV. Sum of Parts Valuation

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