

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 Wednesday'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.

Volume Leaders ('000)

BML	103,997
WTL	71,452
FNEL	37,950
KEL	31,135
GCIL	25,451
PRL	25,264
PTC	25,224
BECO	23,374
PACE	18,285
PPLXD	17,862

Gainers (PKR)

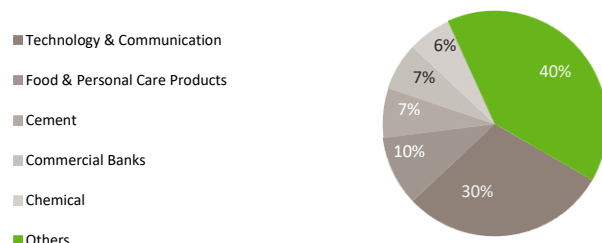
OBOY	9.55	1.00
SGPL	16.81	1.53
GCIL	38.46	3.50
SARCD	82.35	7.49
MSOT	57.07	5.19
BFMOD	30.80	2.80
FTMM	20.90	1.90
GCWL	20.46	1.86
GGGL	11.11	1.01
PAKL	42.46	3.86

Losers (PKR)

AGICR2		5.87
CJPLWU	-3.18	30.02
STL	-180.00	1797.30
REDCO	-2.20	23.44
ASLCPS	-12.30	139.85
SHSML	-38.70	451.19
KML	-1.21	15.43
JSIL	-2.44	40.50
ICCI	-0.85	14.98
CCM	-2.91	51.61

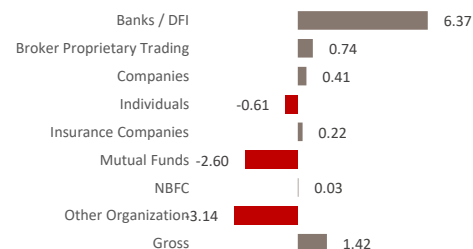
Source: PSX

Overall Sector Turnover (%)

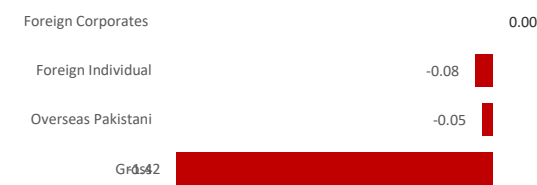


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



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

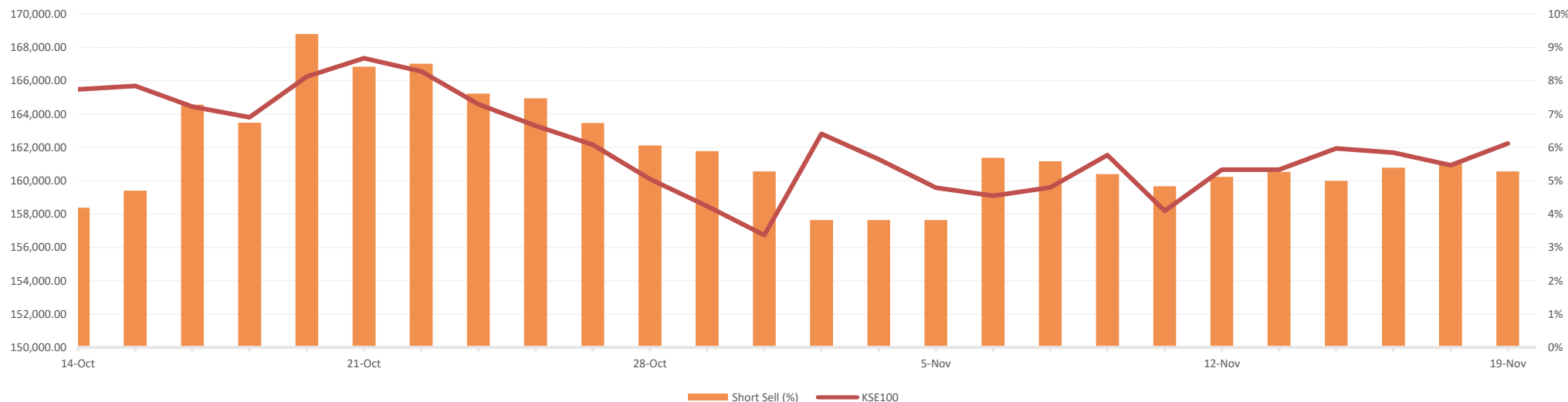
Source: NCCPL

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

KSE-100 VS % Short Sell Of Total 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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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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