

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
1,004 mn	▲ 0.09%	1,633 mn	▲ 0.46%	433 mn	▲ 0.10%	252 mn	▲ 0.11%	870 mn	▲ 0.58%
165,640.3	146.72	101,006.1	463.55	51,036.66	49.83	246,547.4	279.94	68,069.09	393.94

Market Summary

The stock market on Wednesday remained volatile throughout day and concluded the session in the green zone amid investor's sentiment remained cautious. The Benchmark KSE-100 index made an intra-day high and low at 166,522.61 (1,029.03 points) and 164,155.32 (-1,338.26 points) respectively while closed at 165,640.33 by gaining 146.75 points. PKR in today's interbank appreciated by Rs 0.012 against USD and closed at Rs281.3053. The value of shares traded during the day was Rs 69.569 billion. Market capitalization stood at around Rs19.341 trillion. Overall, trading volumes for the day increased to 1633.07 million shares compared with Tuesday tally of 1343.61 million. KEL was the volume leader with 299.6 million shares, gaining Rs0.39 to close at Rs7.34. It was followed by BOP with 192 million shares, gaining Rs2.65 to close at Rs29.8 and PAEL with 132.4 million shares, gaining Rs2.63 to close at Rs59.31.

Volume Leaders ('000)

KEL	299,631
BOP	191,997
PAEL	132,355
WTL	92,500
PTC	91,941
HASCOLNC	57,974
PACE	57,066
PIBTL	37,482
TREET	33,803
AHCL	30,872

Gainers (PKR)

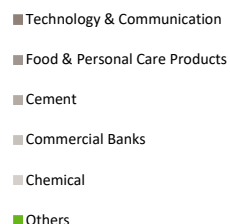
FEM	9.10	1.00
WASL	6.23	0.57
HAEL	26.57	2.42
AGL	78.61	7.15
IBLHL	57.83	5.26
STL	1494.33	135.00
DMC	121.57	11.00
FATIMA	141.04	12.80
SHEZ	267.67	24.30
ZAHID	93.19	8.47

Losers (PKR)

AKDSL	-34.27
ASCNC	-1.54
TSMF	-1.12
FIBLM	-1.00
SHCM	-4.39
SANSM	-4.78
SHJS	-12.80
SZTM	-4.49
GVGL	-5.02
BAFS	-19.10

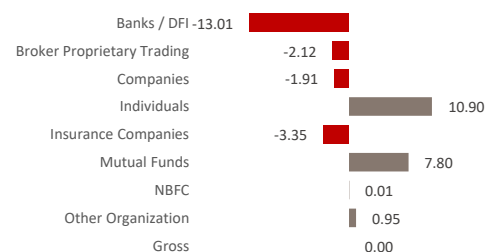
Source: PSX

Overall Sector Turnover (%)

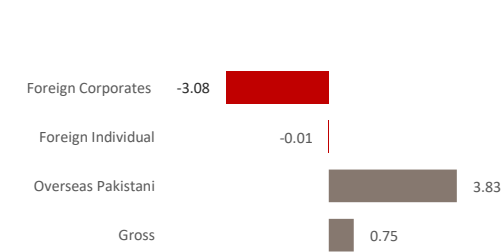


Source: PSX

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	-2.84	-0.51	0.49	0.28	-1.02	-1.25	1.09	-3.13	0.01	-6.14	-13.01
	Broker Proprietary Trading	0.05	-0.05	-0.43	-0.97	-0.60	0.35	-0.18	0.03	-0.00	-0.32	-2.12
	Companies	-0.23	-1.44	-1.11	-0.01	0.19	0.37	0.02	-0.54	0.19	0.66	-1.91
	Individuals	0.56	0.61	0.74	0.60	0.70	0.61	3.59	3.12	-0.38	0.75	10.90
	Insurance Companies	0.52	0.34	-0.26	0.03	-1.05	-0.37	-3.27	-0.05	0.01	0.74	-3.35
	Mutual Funds	1.16	0.41	0.82	-0.00	2.19	0.33	-0.24	0.25	0.23	2.65	7.80
	NBFC	-0.00	0.00	-0.00	0.00	-0.00	0.00	-0.01	0.00	-	0.01	0.01
	Other Organization	0.77	-0.51	0.00	0.03	0.07	0.31	0.06	-0.01	0.05	0.18	0.95
LIPI Total		-0.03	-1.15	0.26	-0.02	0.48	0.36	1.06	-0.33	0.10	-1.47	-0.75

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.23	0.25	-0.46	-0.01	-0.57	-0.42	-1.52	-	-	-0.14	-3.08
	Foreign Individual	-	-0.00	-	-	-0.00	-	-0.00	-0.00	-	0.00	-0.01
	Overseas Pakistani	0.25	0.90	0.19	0.03	0.09	0.06	0.46	0.33	-0.10	1.61	3.83
	Total	0.03	1.15	-0.26	0.02	-0.48	-0.36	-1.06	0.33	-0.10	1.47	0.75

Source: NCCPL

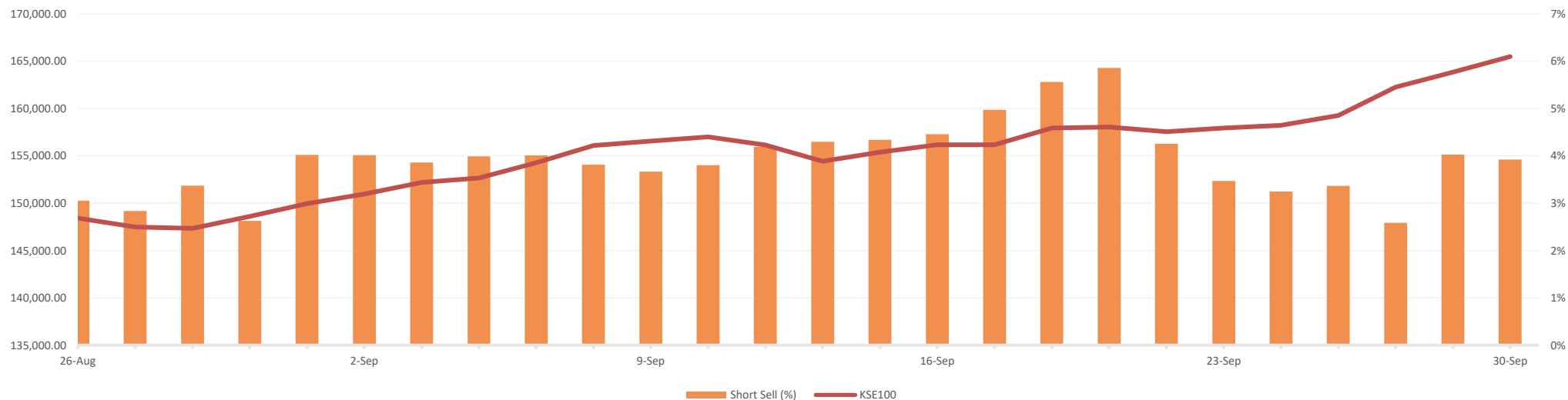
INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	30/Sep/25	ANTM	Khawaja Amer Khurshid	Non-Executive Director	58,977	-	32.07	58,977	1,891,392
2	17/Sep/25	ALAC	East West Holding Company Limited	Substantial Shareholder	-	4,170,000	17.17	-4,170,000	-73,732,900

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, September 30, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
EPCL-OCT	4,603	82.21%	2.03%	4,158	10.7% ▲
PACE-OCT	3,403	25.76%	1.63%	2,003	-
POWER-OCT	714	23.09%	0.12%	718	0.5% ▼
HUBC-OCTB	602	22.14%	0.07%	485	24.2% ▲
DGKC-OCTB	693	15.17%	0.32%	587	18.0% ▲
ATRL-OCTB	161	13.50%	0.38%	217	25.8% ▼
PPL-OCT	648	10.55%	0.10%	560	15.9% ▲
NRL-OCT	237	9.89%	0.90%	237	0.1% ▼
GAL-OCT	127	9.15%	0.56%	135	5.8% ▼
PTC-OCT	1,380	8.89%	0.23%	1,349	2.3% ▲

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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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