

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
833 mn	▼ -0.31%	1,664 mn	▼ -0.05%	281 mn	▼ -0.45%	190 mn	▲ 0.07%	900 mn	▲ 0.29%
157,554.6	-482.77	96,873.61	-44.73	48,034.04	-217.32	234,115.7	167.03	65,401.08	188.31

Market Summary

The stock market on Monday remained volatile throughout the day and concluded the session in the red zone amid profit taking by the investors. The Benchmark KSE-100 index made an intra-day high and low at 158,850.34 (812.97 points) and 157,245.72 (-791.65 points) respectively while closed at 157,554.66 by losing 482.71 points. PKR in today's interbank appreciated by Rs 0.0072 against USD and closed at Rs281.4515. The value of shares traded during the day was Rs 60.867 billion. Market capitalization stood at around Rs18.554 trillion. Overall, trading volumes for the day decreased to 1664.02 million shares compared with Friday tally of 2,045.86 million. KEL was the volume leader with 236 million shares, gaining Rs0.35 to close at Rs6.11. It was followed by CENERGY with 158.7 million shares, gaining Rs0.42 to close at Rs8.54 and BOPXD with 126.8 million shares, losing Rs0.28 to close at Rs25.98.

Volume Leaders ('000)

KEL	236,012
CENERGY	158,720
BOPXD	126,794
WTL	83,734
PTC	60,719
CSIL	53,700
BML	49,070
PACE	42,721
FFL	38,918
AHCL	30,493

Gainers (PKR)

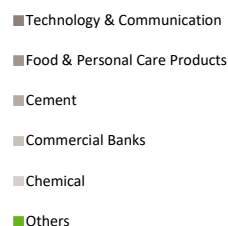
ESBL	7.35	1.00
CSIL	7.37	1.00
HIFA	7.27	0.78
QUICE	9.98	1.00
ICCI	14.80	1.35
DSIL	11.20	1.02
BILFNC	34.27	3.12
ADMM	64.10	5.83
DMC	73.34	6.67
SCL	417.98	38.00

Losers (PKR)

FPJM		6.47
JKSM	-24.70	222.39
SIBL	-1.24	11.20
MSCL	-1.86	16.82
FECM	-3.17	31.15
PACE	-1.16	11.51
DIIL	-4.72	52.13
JUBSNC	-2.65	29.48
GEMPAPL	-1.19	14.03
GEMNETS	-3.39	44.78

Source: PSX

Overall Sector Turnover (%)



Source: PSX

LIPI (USD'mn)

Banks / DFI	-3.76
Broker Proprietary Trading	0.50
Companies	-4.90
Individuals	4.52
Insurance Companies	0.33
Mutual Funds	5.55
NBFC	0.02
Other Organization	-0.32
Gross	1.94

FIFI (USD'mn)

Foreign Corporates	-3.31
Foreign Individual	-0.01
Overseas Pakistani	1.37
Gross	-1.94

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-2.74	0.36	-	0.10	0.31	-0.46	-0.81	-0.45	-	-0.06	-3.76
	Broker Proprietary Trading	0.68	-0.34	0.00	-0.09	0.33	0.06	0.24	-0.27	0.00	-0.11	0.50
	Companies	0.11	-0.15	0.03	-0.07	-1.06	-1.33	-0.70	-0.13	0.01	-1.60	-4.90
	Individuals	1.25	2.70	0.14	0.16	-0.51	-0.93	1.49	-0.13	-0.31	0.65	4.52
	Insurance Companies	0.04	0.26	0.01	-0.16	-0.02	1.44	-0.79	0.58	0.01	-1.04	0.33
	Mutual Funds	-0.01	-1.17	0.12	0.12	1.96	0.42	0.17	1.33	0.05	2.55	5.55
	NBFC	-0.01	-	-0.00	0.00	-	-	-0.01	0.05	-0.00	-0.01	0.02
	Other Organization	-0.09	0.02	0.00	0.03	-0.58	-0.09	0.29	0.00	0.12	-0.03	-0.32
	LIPI Total	-0.76	1.68	0.31	0.09	0.42	-0.89	-0.11	0.98	-0.12	0.34	1.94

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	0.00	-1.38	-0.46	-	-0.54	-0.26	-	-0.49	-	-0.18	-3.31
	Foreign Individual	-0.00	0.00	-	-0.00	0.00	-	-0.01	0.00	-	-0.00	-0.01
	Overseas Pakistani	0.76	-0.30	0.15	-0.09	0.11	1.15	0.12	-0.49	0.12	-0.16	1.37
	Total	0.76	-1.68	-0.31	-0.09	-0.42	0.89	0.11	-0.98	0.12	-0.34	-1.94

Source: NCCPL

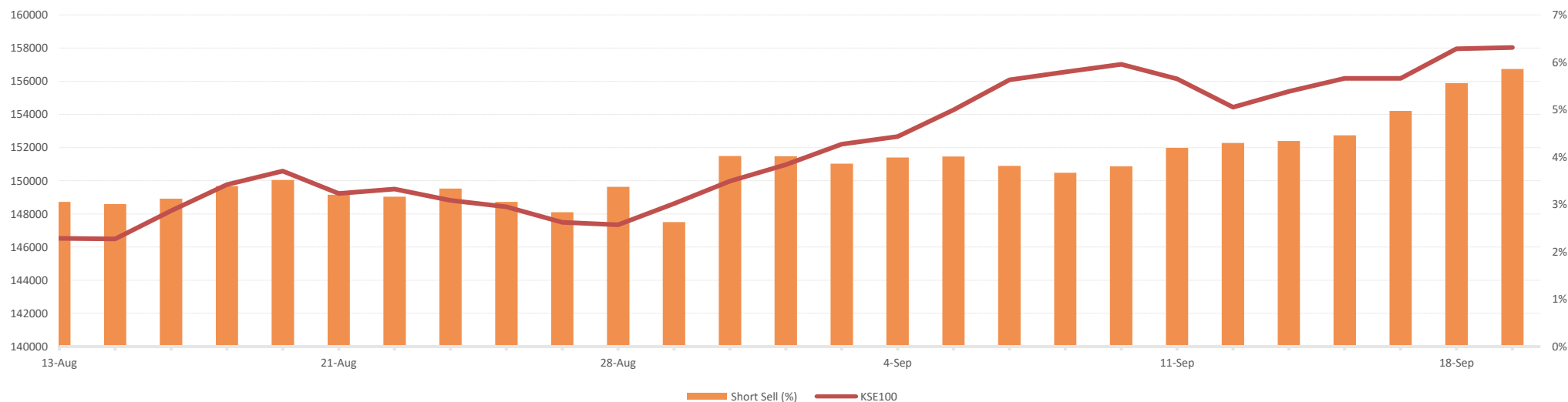
INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	19/Sep/25	NICL	ZAFAR MAHMOOD	Executive Director	14,300	-	191.24	14,300	2,739,671
2	20/Aug/25	SYS	Zubyr Soomro	Independent Director	36,000	-	137.58	36,000	4,952,880

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Friday, September 19, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
EPCL-SEP	2,457	77.62%	1.08%	2,449	0.3% ▲
PACE-SEP	11,346	72.70%	5.42%	11,540	-
POWER-SEP	1,035	31.01%	0.18%	1,002	3.3% ▲
BAFL-SEPB	201	21.96%	0.03%	201	-
TOMCL-SEP	1,356	16.28%	1.38%	1,378	1.6% ▼
HUBC-SEP	699	15.44%	0.08%	439	59.2% ▲
NRL-SEP	360	15.32%	1.37%	340	5.9% ▲
ATRL-SEP	214	14.46%	0.50%	174	23.2% ▲
SEARL-SEP	1,127	13.56%	0.44%	1,105	2.0% ▲
DGKC-SEP	1,195	11.84%	0.55%	1,143	-

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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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