

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
425 mn	▼ -0.78%	1,038 mn	▼ -0.94%	138 mn	▼ -0.73%	78 mn	▼ -0.14%	486 mn	▼ -0.66%
163,304.1	-1,286.31	99,380.97	-946.44	49,842.51	-367.30	238,104.1	-328.03	65,590.94	-435.42

Market Summary

The stock market on Friday remained volatile throughout day and concluded the session in the red zone as investors engaged in profit-taking after a strong rally earlier in the week. The Benchmark KSE-100 index made an intra-day high and low at 165,025.85 (435.44 points) and 163,041.97 (-1,548.44 points) respectively while closed at 163,304.13 by losing 1,286.28 points. PKR in today's interbank depreciated by Rs 0.024 against USD and closed at Rs281.0299. The value of shares traded during the day was Rs 34.966 billion. Market capitalization stood at around Rs18.806 trillion. Overall, trading volumes for the day decreased to 1038.41 million shares compared with Thursday tally of 1503.34 million. KEL was the volume leader with 194.9 million shares, losing Rs0.46 to close at Rs5.62. It was followed by WTL with 97.6 million shares, losing Rs0.13 to close at Rs1.96 and FCSC with 78.1 million shares, losing Rs0.03 to close at Rs9.

Volume Leaders ('000)

KEL	194,903
WTL	97,552
FCSC	78,088
BOP	62,444
TELE	33,272
FNEL	29,300
PACE	28,502
THCCL	24,650
TREET	20,802
PIBTL	19,284

Gainers (PKR)

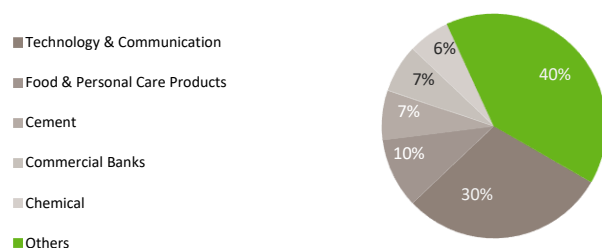
CTM	7.82	1.00
PINL	9.72	1.00
ARUJNC	10.68	1.00
FECM	51.54	4.69
ZALXD	40.11	3.65
BECO	56.51	5.14
UDLXD	18.36	1.67
UDPLXD	133.31	12.10
FPJM	11.33	1.03
GEMNETS	39.60	3.60

Losers (PKR)

FCIBL		17.87
TSMF	-1.94	17.44
SERT	-7.12	64.06
BIPL	-3.76	33.87
PKGP	-8.07	72.98
KOHP	-4.53	40.97
LOADS	-1.95	18.00
THCCL	-7.48	72.49
JSBL	-2.03	20.29
PRWMXD	-4.69	47.26

Source: PSX

Overall Sector Turnover (%)



Source: PSX

LIPI (USD'mn)

Banks / DFI	17.96
Broker Proprietary Trading	0.58
Companies	0.14
Individuals	-0.09
Insurance Companies	-3.13
Mutual Funds	-11.91
NBFC	0.07
Other Organization	-0.11
Gross	0.00

FIPI (USD'mn)

Foreign Corporates	-0.49
Foreign Individual	0.00
Overseas Pakistani	-3.02
Gross	-3.51

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.11	0.11	0.04	0.03	0.82	0.90	0.09	-0.18	0.07	0.30	2.28
	Broker Proprietary Trading	-0.04	-0.01	0.03	-0.42	0.40	-0.01	-0.11	-0.02	-0.01	0.78	0.58
	Companies	0.18	-0.29	0.04	-0.03	0.11	-0.18	0.13	0.15	-0.00	0.03	0.14
	Individuals	2.79	0.63	-0.03	0.47	-1.15	-0.52	0.15	0.53	-0.09	-2.87	-0.09
	Insurance Companies	-0.26	-0.52	0.06	0.10	0.02	-0.10	-0.07	0.00	0.00	-0.20	-0.98
	Mutual Funds	-0.05	0.80	0.01	-0.00	-0.08	-0.20	-0.26	-0.18	0.03	1.36	1.44
	NBFC	0.00	0.03	-	-0.00	-	-	0.01	-0.00	0.00	0.03	0.07
	Other Organization	-0.08	-0.16	-0.00	-0.00	-0.03	0.19	0.02	0.03	0.02	0.07	0.06
LIPI Total		2.64	0.59	0.15	0.15	0.09	0.08	-0.04	0.34	0.03	-0.50	3.51

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.09	-0.45	-0.17	-0.00	0.00	0.01	-	-	0.00	0.21	-0.49
	Foreign Individual	-	-	0.00	-	-	-	0.00	-0.00	-	0.00	0.00
	Overseas Pakistani	-2.55	-0.14	0.02	-0.15	-0.09	-0.08	0.04	-0.34	-0.04	0.30	-3.02
	Total	-2.64	-0.59	-0.15	-0.15	-0.09	-0.08	0.04	-0.34	-0.03	0.50	-3.51

Source: NCCPL

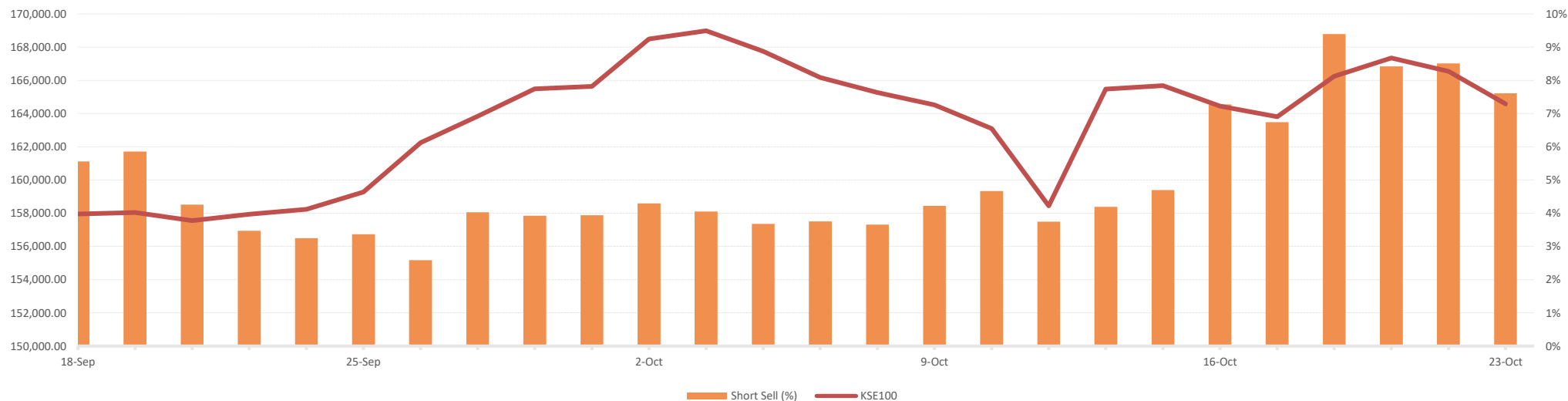


INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	14/Oct/25	ILP	Muhammad Latif	Executive	17,000	-	69.52	17,000	1,181,840
2	13/Oct/25	ABL	Aamir Arshad	Executive	2,500	500	196.02	2,000	409,035

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, October 23, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
POWER-OCT	1,406	45.69%	0.22%	1,405	0.0% ▲
BML-OCT	20,512	38.99%	2.07%	19,706	-
MLCF-OCT	1,833	31.08%	0.39%	1,582	15.9% ▲
KEL-OCT	41,073	30.31%	1.49%	49,189	16.5% ▼
GATM-OCT	121	26.74%	0.07%	81	50.3% ▲
DGKC-OCTB	1,158	19.09%	0.53%	1,261	8.2% ▼
EPCL-OCT	530	15.11%	0.23%	706	24.9% ▼
BAFL-OCTB	102	12.86%	0.01%	231	55.9% ▼
GAL-OCTB	153	11.71%	0.67%	186	17.8% ▼
PACE-OCT	2,052	11.35%	0.98%	4,187	51.0% ▼

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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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