

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
191 mn	▲ 0.37%	633 mn	▲ 0.45%	57 mn	▲ 0.44%	102 mn	▲ 0.67%	299 mn	▲ 0.47%
139,207.2	514.54	86,176.92	382.40	42,602.84	187.98	196,319.4	1,305.55	56,861.96	267.28

### Market Summary

The stock market on Friday remained positive throughout the day and concluded the session in the green zone as investors cheered S&P Global's upgrade of Pakistan's sovereign credit rating to 'B-' from 'CCC+'. The Benchmark KSE-100 index made an intra-day high and low at 139,436.76 (744.10 points) and 138,808.64 (115.98 points) respectively while closed at 139,207.28 by gaining 514.62 points. PKR in today's interbank appreciated by Rs 0.7649 against USD and closed at Rs283.4539. The value of shares traded during the day was Rs24.591 billion. Market capitalization stood at around Rs16.686 trillion. Overall, trading volumes for the day decreased to 633.29 million shares compared with Thursday day tally of 646.13 million. BOP was the volume leader with 50.3 million shares, gaining Rs0.05 to close at Rs13.6. It was followed by FFL with 48.9 million shares, gaining Rs0.61 to close at Rs16.29 and ASL with 35.6 million shares, gaining Rs1.08 to close at Rs12.34.

#### Volume Leaders ('000)

BOP	50,257
FFL	48,877
ASL	35,595
HIFA	32,901
BML	32,695
WTL	26,392
KEL	25,034
HASCOLNC	17,357
POWER	13,385
CENERGY	12,578

#### Gainers (PKR)

UVIC	10.42	0.98
CHBL	14.60	1.33
BNL	125.36	11.40
GOC	122.30	11.10
ARPL	467.89	42.50
BWHL	179.29	16.30
KHTC	444.13	40.30
NICL	179.95	16.30
WAHN	369.57	33.60
PSYL	66.00	6.00

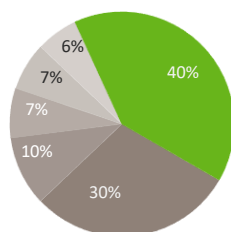
#### Losers (PKR)

FCIBL		29.41
EMCO	-9.56	86.00
PPP	-24.90	224.45
ALAC	-1.25	11.30
AHTM	-9.36	85.04
CHAS	-7.69	70.38
MWMP	-3.83	36.57
FECM	-3.56	34.13
PMRS	-26.90	284.61
UBDL	-2.28	24.63

Source: PSX

#### Overall Sector Turnover (%)

- Technology & Communication
- Food & Personal Care Products
- Cement
- Commercial Banks
- Chemical
- Others



Source: PSX

#### LIPI (USD'mn)

Banks / DRB.85	0.51
Broker Proprietary Trading	0.00
Companies	1.70
Individuals	-0.96
Insurance Companies	2.95
Mutual Funds	0.02
NBFC	0.09
Other Organization	0.47
Gross	

#### FIPI (USD'mn)

Foreign Corporates-0.82	-0.03
Foreign Individual	0.39
Overseas Pakistani	-0.47
Gross	

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.09	-1.99	-0.00	0.18	-0.11	-0.05	-0.59	0.20	0.09	-1.49	-3.85
	Broker Proprietary Trading	-0.66	1.35	0.01	0.13	-0.12	-0.14	-0.07	-0.13	-0.03	0.16	0.51
	Companies	0.29	0.20	0.08	-0.11	-0.29	0.24	0.15	-0.03	0.07	-0.62	0.00
	Individuals	0.42	0.73	0.04	-0.13	0.38	0.28	0.31	-0.22	0.00	-0.12	1.70
	Insurance Companies	-0.13	-0.70	-0.14	0.04	-0.12	-0.05	-0.04	-0.04	-0.00	0.22	-0.96
	Mutual Funds	0.15	0.53	0.05	0.01	-0.01	0.06	0.07	0.15	0.02	2.00	3.04
	NBFC	0.00	0.04	-	-0.00	-	-	0.01	0.00	-0.03	-0.00	0.02
	Other Organization	0.07	-0.01	-0.01	0.04	-0.01	0.00	0.01	-0.03	-0.00	-0.05	0.00
	<b>LIPI Total</b>	<b>0.06</b>	<b>0.15</b>	<b>0.04</b>	<b>0.16</b>	<b>-0.27</b>	<b>0.34</b>	<b>-0.14</b>	<b>-0.09</b>	<b>0.13</b>	<b>0.10</b>	<b>0.47</b>

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-	-0.13	-	-0.00	-0.41	-0.11	-	-	0.00	-0.17	-0.82
	Foreign Individual	-	-0.00	-	0.00	-	-	-	-0.03	-	0.00	-0.03
	Overseas Pakistani	-0.06	-0.02	-0.04	-0.16	0.68	-0.24	0.14	0.12	-0.13	0.07	0.39
	<b>Total</b>	<b>-0.06</b>	<b>-0.15</b>	<b>-0.04</b>	<b>-0.16</b>	<b>0.27</b>	<b>-0.34</b>	<b>0.14</b>	<b>0.09</b>	<b>-0.13</b>	<b>-0.10</b>	<b>-0.47</b>

Source: NCCPL

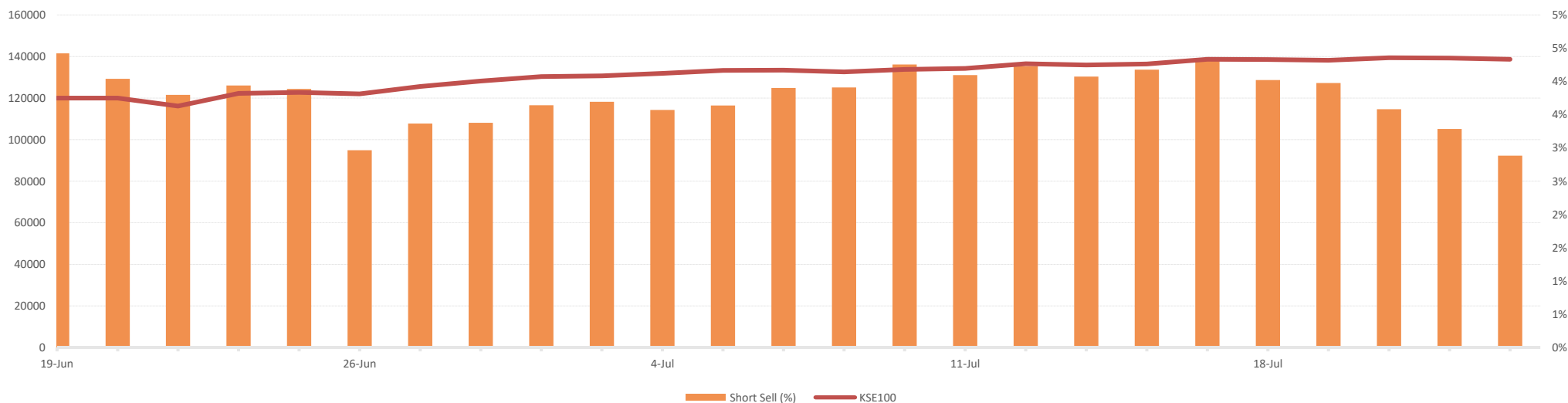
INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	24/Jul/25	SZTM	MRS. NAZISH IMRAN	Non-Executive Director	-	1,370	60.04	-1,370	-82,255
2	24/Jul/25	MEBL	Javed Ahmed	Executive	1,000	-	352.25	1,000	352,454
3	24/Jul/25	NICL	MUHAMMAD SAEED UZ ZAMAN	Non-Executive Director	275	-	159.00	275	43,803

## FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, July 24, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
UBL-JULC	209	59.20%	0.02%	288	27.3% ▼
EFERT-JUL	103	46.11%	0.02%	148	30.7% ▼
GAL-JUL	365	35.84%	1.60%	464	21.5% ▼
ATRL-JUL	146	20.29%	0.34%	214	31.8% ▼
GHNI-JUL	197	17.35%	1.32%	257	23.1% ▼
FABL-JUL	173	10.08%	0.04%	310	44.4% ▼
NBP-JUL	832	9.78%	0.16%	986	15.6% ▼
NRL-JUL	114	9.71%	0.43%	155	26.3% ▼
SNGP-JULB	113	8.69%	0.04%	255	55.8% ▼
FLYNG-JUL	341	7.95%	0.49%	748	54.4% ▼

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## DEFINITION OF TERMS

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