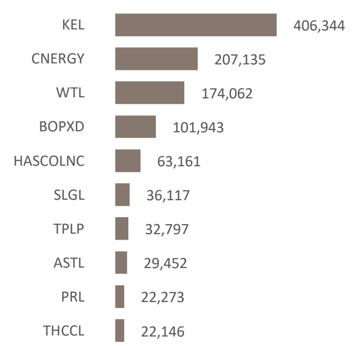
MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
880 mn	▲ 0.66%	1,671 mn	▲ 0.41%	241 mn	▲ 0.88%	143 mn	▲ 1.09%	1,025 mn	▲ 0.41%
159,280.0	1,043.33	97,959.75	396.36	48,658.32	423.11	237,762.9	2,563.13	66,316.46	272.91

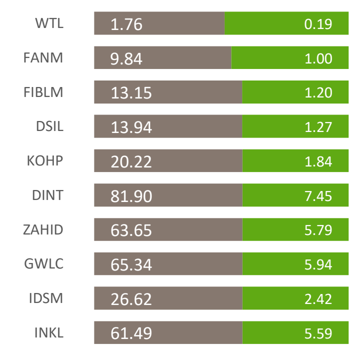
Market Summary

The stock market on Thursday remained positive thoughout the day and concluded the session in the green zone amid optimism over government measures to address the crippling circular debt. The Benchmark KSE-100 index made an intra-day high and low at 159,537.60 (1,300.93 points) and 158,297.43 (60.76 points) respectively while closed at 159,280.09 by gaining 1,043.42 points. PKR in today's interbank appreciated by Rs 0.0189 against USD and closed at Rs281.4061. The value of shares traded during the day was Rs 55.243 billion. Market capitalization stood at around Rs18.762 trillion. Overall, trading volumes for the day decreased to 1671.46 million shares compared with Wednesday tally of 1779.52 million. KEL was the volume leader with 406.3 million shares, gaining Rs0.26 to close at Rs7.38. It was followed by CNERGY with 207.1 million shares, gaining Rs0.24 to close at Rs8.85 and WTL with 174.1 million shares,gaining Rs0.19 to close at Rs1.76.

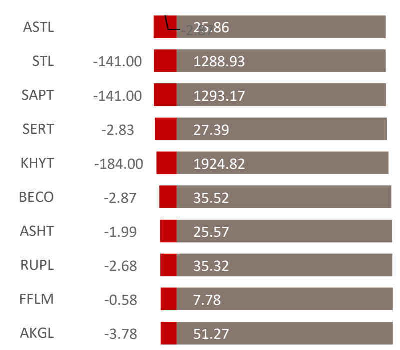
Volume Leaders ('000)



Gainers (PKR)

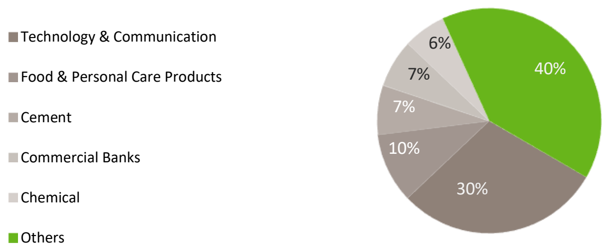


Losers (PKR)



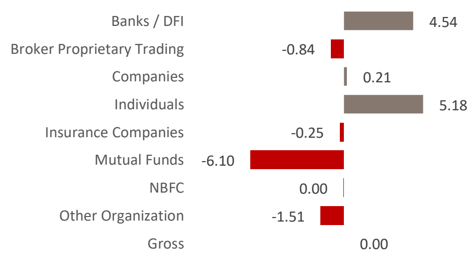
Source: PSX

Overall Sector Turnover (%)

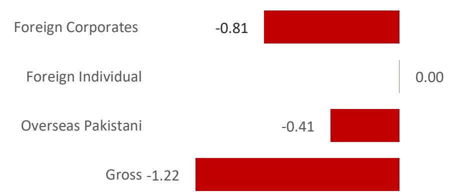


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

LIPI Portfolio		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
	Banks / DFI	-0.10	-0.30	0.12	0.21	-0.75	0.41	-1.84	-0.05	-	-0.66	-2.96
	Broker Proprietary Trading	-0.35	-0.06	-0.05	-0.08	0.14	-0.16	-0.31	0.04	-0.02	0.03	-0.84
	Companies	0.80	-0.09	-0.37	0.01	-0.47	0.13	0.26	0.01	0.15	-0.23	0.21
	Individuals	-1.26	-0.39	0.87	-0.41	1.17	0.06	2.66	0.08	-0.10	2.48	5.17
	Insurance Companies	0.19	-0.44	0.30	-0.00	-0.82	0.28	0.28	0.05	0.00	-0.09	-0.25
	Mutual Funds	1.04	0.21	0.29	0.14	0.82	-0.40	-1.42	0.10	0.00	0.63	1.41
	NBFC	-0.00	-0.00	-	-0.00	-0.00	0.01	-0.01	-	-	0.01	-0.00
	Other Organization	0.01	0.10	-0.27	0.00	0.02	-0.01	-0.19	0.01	-0.02	-1.16	-1.51
	LIPI Total	**0.32**	**-0.97**	**0.89**	**-0.13**	**0.12**	**0.31**	**-0.58**	**0.24**	**0.02**	**0.99**	**1.22**

(USD' mn)

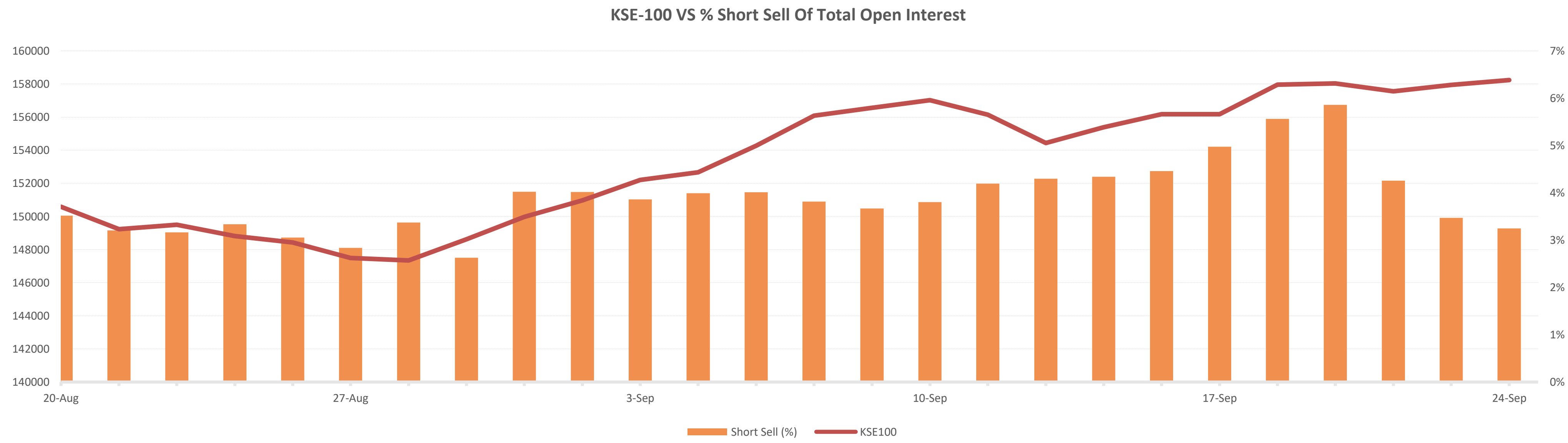
FIPI Portfolio		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
	Foreign Corporates	0.17	0.30	-0.99	-	0.31	-0.37	-0.12	-	-0.02	-0.09	-0.81
	Foreign Individual	-0.00	-0.00	-	-	0.00	-	0.00	-0.00	-	0.00	0.00
	Overseas Pakistani	-0.49	0.68	0.10	0.13	-0.44	0.06	0.70	-0.24	0.00	-0.90	-0.41
	Total	**-0.32**	**0.97**	**-0.89**	**0.13**	**-0.12**	**-0.31**	**0.58**	**-0.24**	**-0.02**	**-0.99**	**-1.22**

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	19/Sep/25	ATRL	KAMALUDDIN	Executive	1,000	-	671.25	1,000	671,250
2	15/Sep/25	STYLERS	naimat Saleem Trust	Substantial Shareholder	-	-	0.05	-	-
3	15/Sep/25	SLGL	Faisal Atta	Senior Management	50	-	20.39	50	1,020
4	23/Sep/25	SGPL	Sohail Ahmed	Executive Director	-	10,000	12.10	-10,000	-121,000

FUTURES OPEN INTEREST



Wednesday, September 24, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
POWER-SEP	816	31.60%	0.14%	849	3.9% ▼
EPCL-SEP	563	21.19%	0.25%	2,211	-
ATRL-SEP	215	17.65%	0.50%	197	9.0% ▲
HUBC-SEP	522	15.24%	0.06%	457	14.3% ▲
NRL-SEP	270	14.86%	1.03%	286	5.6% ▼
PACE-SEP	2,096	13.98%	1.00%	2,173	3.5% ▼
SEARL-SEP	947	13.63%	0.37%	997	5.0% ▼
MLCF-SEP	424	10.05%	0.09%	581	27.0% ▼
SNGP-SEP	#N/A	#N/A	#N/A	156	-
DGKC-SEP	#N/A	#N/A	#N/A	1,317	-

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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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