

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
563 mn	▲ 1.87%	1,710 mn	▲ 1.45%	250 mn	▲ 2.19%	204 mn	▲ 1.92%	719 mn	▲ 1.41%
162,257.0	2,976.91	99,380.23	1,420.48	49,723.02	1,064.70	242,320.0	4,557.08	67,250.10	933.64

Market Summary

The stock market on Friday surged past the 162,000 mark and concluded the session in the green zone amid optimism over the recent meeting between Prime Minister Shehbaz Sharif and US President Donald Trump. The Benchmark KSE-100 index made an intra-day high and low at 162,422.28 (3,142.19 points) and 159,901.55 (621.46 points) respectively while closed at 162,257.00 by gaining 2,976.91 points. PKR in today's interbank appreciated by Rs 0.0351 against USD and closed at Rs281.3710. The value of shares traded during the day was Rs 70.658 billion. Market capitalization stood at around Rs19.040 trillion. Overall, trading volumes for the day increased to 1709.54 million shares compared with Thursday tally of 1671.46 million. WTL was the volume leader with 450.6 million shares, gaining Rs0.09 to close at Rs1.85. It was followed by KEL with 112.6 million shares, losing Rs0.25 to close at Rs7.13 and CENERGY with 73.6 million shares, losing Rs0.04 to close at Rs8.81.

Volume Leaders ('000)

WTL	450,585
KEL	112,633
CENERGY	73,631
TREET	61,722
BOP	57,699
TBL	48,260
HASCOLNC	37,324
PACE	36,245
PTC	31,792
FFL	28,675

Gainers (PKR)

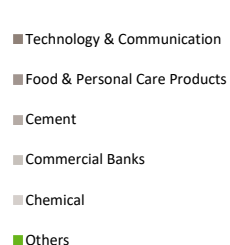
SBL	11.62	1.06
ZAHID	70.02	6.37
DMC	91.38	8.31
INKL	67.64	6.15
ELCM	246.82	22.40
RCML	560.18	50.90
DINT	90.09	8.19
HASCOLNC	14.08	1.28
SFL	1154.27	104.00
STJT	92.19	8.38

Losers (PKR)

FSWLNC		125.34
IDRT	-2.16	21.96
UDPL	-10.10	105.72
GCWL	-1.94	20.42
TSMF	-1.15	12.15
PASMNC	-0.59	7.21
STL	-96.30	1192.56
FNEL	-0.62	7.76
FANM	-0.68	9.16
SERT	-1.83	25.56

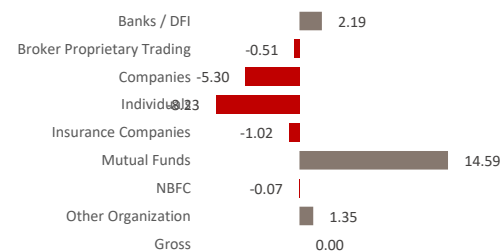
Source: PSX

Overall Sector Turnover (%)

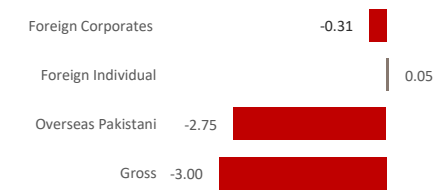


Source: PSX

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	0.61	1.26	-0.89	0.62	-0.59	0.05	-0.98	-0.24	-0.14	-1.01	-1.32
	Broker Proprietary Trading	0.55	0.07	0.01	-0.23	-0.22	0.15	-0.31	0.32	0.00	-0.83	-0.51
	Companies	-1.60	0.14	-1.75	0.03	-0.22	-0.96	0.36	-0.14	-0.09	-1.08	-5.30
	Individuals	-2.62	-4.12	1.01	-0.76	-3.70	-0.15	1.76	-1.14	0.22	1.28	-8.23
	Insurance Companies	-0.37	1.13	-	0.03	0.20	0.05	-0.84	0.06	-0.03	-1.24	-1.02
	Mutual Funds	3.47	1.75	1.72	0.00	4.72	0.83	0.17	1.90	0.57	2.97	18.10
	NBFC	0.00	-0.02	0.00	-0.00	0.00	-	-0.04	-0.03	-0.00	0.02	-0.07
	Other Organization	0.18	-0.10	0.22	0.05	0.33	0.09	-0.01	0.10	0.09	0.41	1.35
LIPI Total		0.21	0.10	0.32	-0.28	0.53	0.06	0.11	0.81	0.61	0.53	3.00

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.02	0.66	-0.17	-0.03	-	-0.16	-0.38	-0.46	-	0.27	-0.31
	Foreign Individual	0.01	0.02	0.00	-0.00	0.01	-	0.00	-	-	0.00	0.05
	Overseas Pakistani	-0.20	-0.77	-0.15	0.31	-0.55	0.10	0.27	-0.35	-0.61	-0.80	-2.75
	Total	-0.21	-0.10	-0.32	0.28	-0.53	-0.06	-0.11	-0.81	-0.61	-0.53	-3.00

Source: NCCPL

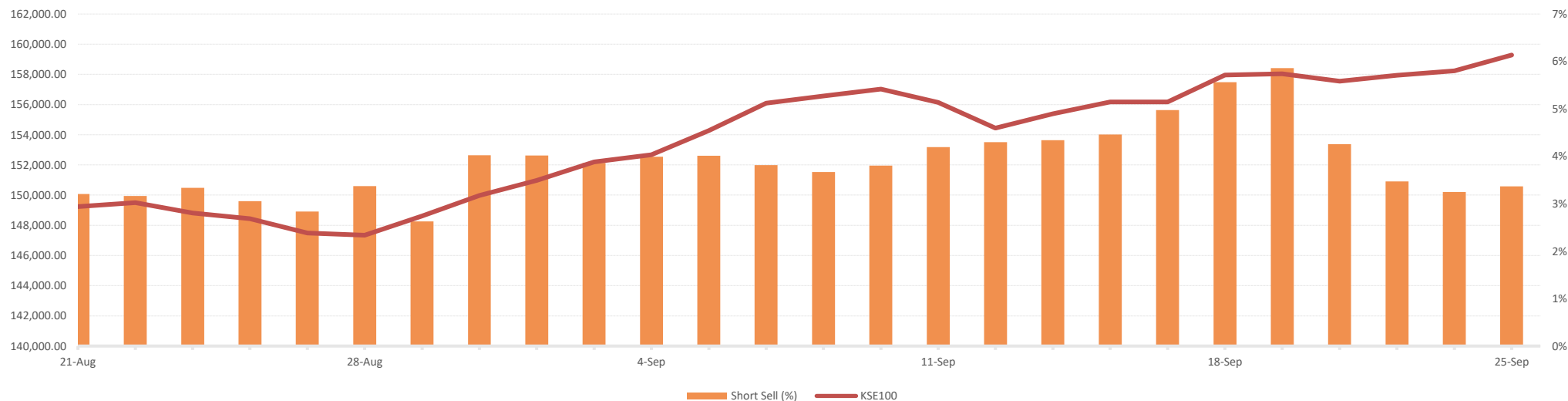
INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	24/Sep/25	SGPL	Sohail Ahmed	Executive Director	-	8,000	13.31	-8,000	-106,480
2	24/Sep/25	TSML	Haroon khan	Executive Director	85	-	224.60	85	19,081
3	23/Sep/25	DSIL	Muhammad Javed Aslam	Substantial Shareholder	2,100,000	-	11.50	2,100,000	24,150,000

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, September 25, 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	3,875	99.91%	1.71%	2,641	46.7% ▲
POWER-OCT	808	42.28%	0.14%	143	-
KEL-OCT	4,865	11.72%	0.18%	3,199	52.1% ▲
NRL-OCT	189	10.96%	0.72%	59	219.1% ▲
DGKC-OCT	137	9.89%	0.06%	113	21.0% ▲
GAL-OCT	105	9.33%	0.46%	79	32.8% ▲
AIRLINK-OCT	273	9.27%	0.23%	87	215.6% ▲
HUBC-OCTB	229	8.93%	0.03%	96	140.3% ▲
TOMCL-OCT	341	7.59%	0.35%	290	-
PPL-OCT	373	7.55%	0.06%	323	-

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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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