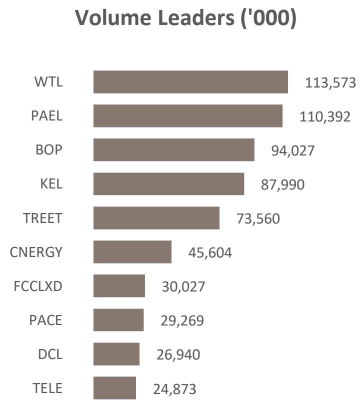
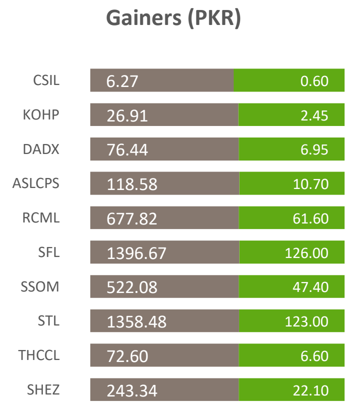
MARKET WRAP

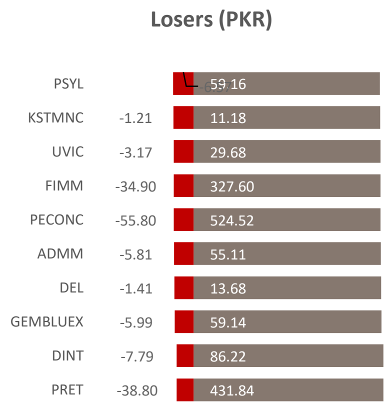
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
630 mn	▲ 1.00%	1,344 mn	▲ 0.54%	378 mn	▲ 1.42%	293 mn	▲ 1.06%	768 mn	▲ 0.29%
165,493.5	1,645.82	100,542.5	536.97	50,986.83	715.15	246,267.4	2,571.86	67,675.15	194.77

Market Summary

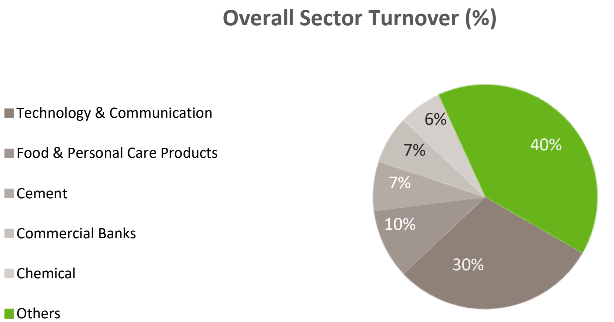
The stock market on Tuesday surged past the 166,000 mark and concluded the session at a new all-time high amid optimism over IMF talks and stable economic indicators. The Benchmark KSE-100 index made an intra-day high and low at 166,556.29 (2,708.61 points) and 164,208.33 (360.65 points) respectively while closed at 165,493.58 by gaining 1,645.90 points. PKR in today's interbank appreciated by Rs 0.0366 against USD and closed at Rs281.3173. The value of shares traded during the day was Rs 76.673 billion. Market capitalization stood at around Rs19.255 trillion. Overall, trading volumes for the day increased to 1343.61 million shares compared with Monday tally of 1282.18 million. WTL was the volume leader with 113.6 million shares, losing Rs0.08 to close at Rs1.74. It was followed by PAEL with 110.4 million shares, gaining Rs1.6 to close at Rs56.68 and BOP with 94 million shares,gaining Rs0.53 to close at Rs27.15.







Source: PSX



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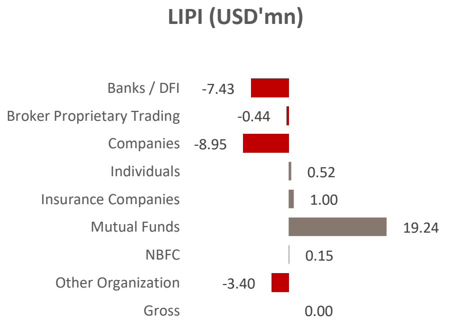
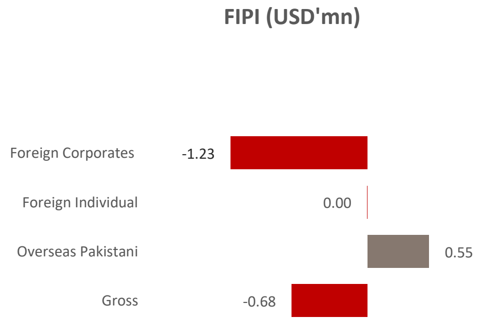




Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

LIPI Portfolio		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
	Banks / DFI	2.16	-0.69	-0.18	0.42	0.10	-1.11	-0.70	-0.15	-0.06	-7.24	-7.43
	Broker Proprietary Trading	0.39	1.16	0.05	0.06	-3.20	-0.37	0.34	0.21	0.01	0.90	-0.44
	Companies	-6.65	-1.86	-1.56	-0.05	-0.53	2.91	-0.05	-0.38	0.27	-1.04	-8.95
	Individuals	-2.06	-2.92	0.60	-0.99	-0.34	-1.77	2.67	-1.40	-0.08	6.83	0.52
	Insurance Companies	1.19	0.37	0.02	1.87	-0.30	-0.04	-0.80	0.00	-0.00	-1.82	0.51
	Mutual Funds	3.01	3.06	1.83	0.29	4.87	1.05	-0.29	1.41	0.17	4.34	19.73
	NBFC	0.01	-0.01	-	-0.00	0.01	0.00	0.00	-0.00	0.00	0.13	0.15
	Other Organization	2.23	-0.34	-0.32	-1.78	-0.31	-0.28	-0.41	0.07	0.05	-2.32	-3.40
	LIPI Total	**0.28**	**-1.23**	**0.45**	**-0.19**	**0.30**	**0.40**	**0.77**	**-0.24**	**0.36**	**-0.21**	**0.68**

(USD' mn)

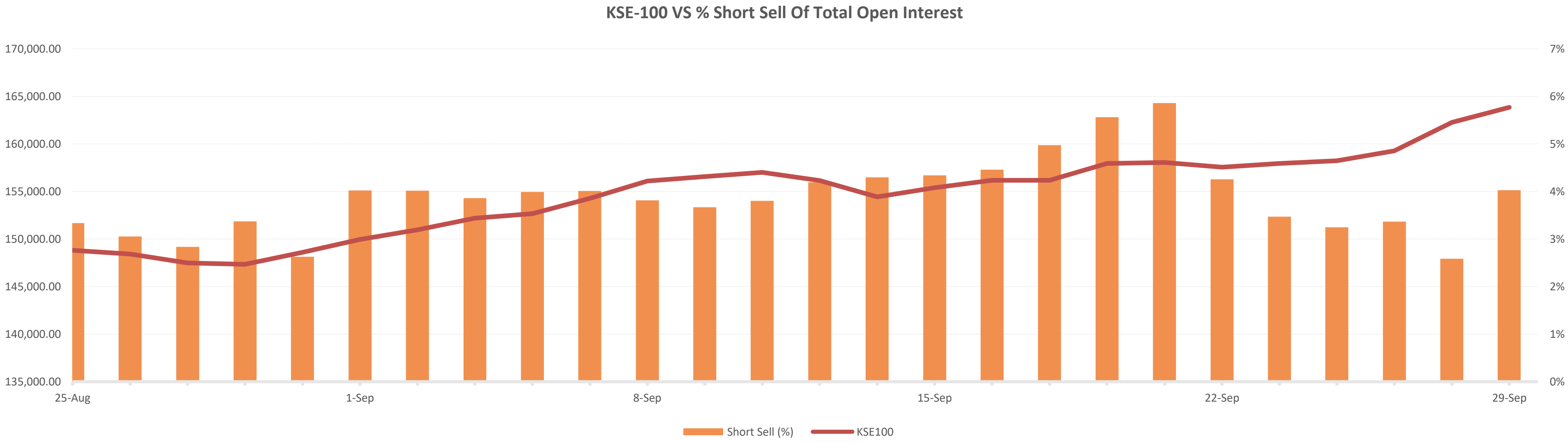
FIPI Portfolio		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
	Foreign Corporates	-0.02	0.87	-0.47	-0.00	-0.26	-0.86	-0.23	-0.19	0.05	-0.10	-1.23
	Foreign Individual	-	-0.00	-	0.00	-	-	-	-	-	-	-0.00
	Overseas Pakistani	-0.25	0.37	0.03	0.19	-0.04	0.46	-0.54	0.43	-0.41	0.31	0.55
	Total	**-0.28**	**1.23**	**-0.45**	**0.19**	**-0.30**	**-0.40**	**-0.77**	**0.24**	**-0.36**	**0.21**	**-0.68**

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	08/Sep/25	OBOY	Khawaja Usman Arif	Substantial Shareholder	-	196,544	9.02	-196,544	-1,774,331
2	29/Sep/25	LUCK	Amin Ganny	Executive	-	23,000	467.57	-23,000	-10,754,110
3	24/Sep/25	KEL	MARYAM ALI	Spouse	-	100,000	6.77	-100,000	-677,000

FUTURES OPEN INTEREST



Monday, September 29, 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	4,158	74.66%	1.83%	4,042	2.9% ▲
POWER-OCT	718	22.13%	0.12%	717	-
ATRL-OCTB	217	20.74%	0.51%	182	19.5% ▲
HUBC-OCTB	485	18.59%	0.05%	482	0.6% ▲
PACE-OCT	2,003	14.50%	0.96%	1,376	45.5% ▲
DGKC-OCTB	587	12.17%	0.27%	629	6.7% ▼
NRL-OCT	237	10.19%	0.90%	234	1.1% ▲
KEL-OCT	3,865	9.85%	0.14%	4,147	6.8% ▼
GAL-OCT	135	9.69%	0.59%	128	5.2% ▲
PPL-OCT	560	9.15%	0.08%	533	4.9% ▲

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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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