

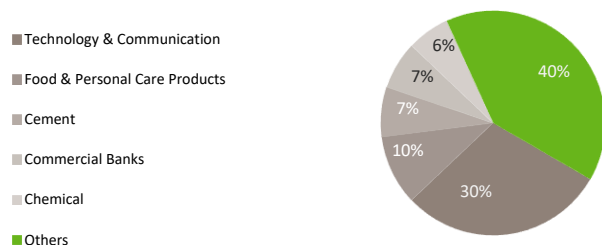
MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
434 mn	▲ 0.69%	1,023 mn	▲ 0.67%	184 mn	▲ 0.73%	183 mn	▲ 0.69%	609 mn	▲ 0.71%
169,456.3	1,153.06	102,478.5	679.57	51,541.69	373.14	243,807.0	1,682.42	66,859.30	468.34

Market Summary

The stock market on Tuesday opened on a bullish note and concluded the session in the green zone as investors rejoice after the International Monetary Fund's (IMF) Executive Board on Monday approved the disbursement of \$1.2 billion for Pakistan under the Extended Fund Facility (EFF) and the Resilience and Sustainability Facility (RSF). The Benchmark KSE-100 index made an intra-day high and low at 169,601.03 (1,297.79 points) and 168,880.21 (576.97 points) respectively while closed at 169,456.38 by gaining 1,153.14 points. PKR in today's interbank appreciated by Rs 0.0086 against USD and closed at Rs 280.4135. The value of shares traded during the day was Rs 51.187 billion. Market capitalization stood at around Rs19.267 trillion. Overall, trading volumes for the day increased to 1022.50 million shares compared with Monday's tally of 781.35 million. KEL was the volume leader with 86.7 million shares, gaining Rs0.19 to close at Rs5.74. It was followed by BNL with 62.1 million shares, gaining Rs0.07 to close at Rs14.22 and PIAHCLA with 41.2 million shares, gaining Rs3.6 to close at Rs47.63.

Overall Sector Turnover (%)



Source: PSX

Volume Leaders ('000)

KEL	86,725
BNL	62,064
PIAHCLA	41,200
BOP	36,141
BML	33,123
WTL	31,720
PTC	30,920
FNEL	29,274
BECO	29,171
HUMNL	26,580

Gainers (PKR)

TPL	8.79	1.00
QUICE	11.61	1.06
SNAI	36.91	3.36
SEL	41.42	3.77
SGPL	27.48	2.50
SERT	42.22	3.84
ISL	108.42	9.86
PAKD	187.06	17.00
DMC	274.97	25.00
CWSMNC	51.92	4.72

Losers (PKR)

SPLNC		89.44
TCORPCPS	-1.24	11.16
NSRM	-17.80	186.52
BFMOD	-2.12	24.94
UVIC	-2.14	25.22
KCL	-14.00	171.86
BRRGXD	-3.20	42.93
TRG	-5.13	72.01
TSBL	-2.93	41.38
SZTM	-4.06	58.00

Source: PSX

LIPI (USD'mn)

Banks / DFI	-0.52
Broker Proprietary Trading	0.91
Companies	1.20
Individuals	3.07
Insurance Companies	-2.10
Mutual Funds	8.96
NBFC	0.04
Other Organization	-2.03
Gross	0.00

FIPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	0.00
Overseas Pakistani	-2.08
Gross	3.39

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.24	-0.02	0.56	-0.03	0.26	0.11	0.11	0.01	-0.04	0.44	1.65
	Broker Proprietary Trading	0.42	0.21	0.20	0.08	-0.07	-0.58	0.27	0.09	0.10	0.19	0.91
	Companies	-1.14	0.36	-0.08	0.09	-0.79	2.19	0.01	0.23	0.14	0.18	1.20
	Individuals	0.25	1.36	-0.23	-0.05	-0.11	-2.55	-0.89	-0.12	-0.24	-0.50	-3.07
	Insurance Companies	0.13	-0.73	-1.02	0.00	-1.25	1.20	-0.05	0.01	-0.01	-0.38	-2.10
	Mutual Funds	1.63	1.41	0.47	0.01	2.16	0.71	0.18	-0.15	0.03	0.40	6.83
	NBFC	-0.00	0.07	-0.00	0.00	-0.00	-0.01	-0.00	0.00	-0.00	-0.00	0.04
	Other Organization	-0.23	-0.93	-0.06	-0.04	-0.22	-0.02	0.05	-0.78	-0.00	0.15	-2.06
LIPI Total		1.30	1.73	-0.17	0.06	-0.01	1.04	-0.32	-0.70	-0.03	0.49	3.40

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.29	-1.43	-0.12	-	-0.01	-0.03	0.08	0.46	0.04	-0.02	-1.31
	Foreign Individual	-	0.00	-0.00	0.00	-	-	0.00	-0.00	-	0.00	0.00
	Overseas Pakistani	-1.01	-0.30	0.28	-0.06	0.02	-1.01	0.24	0.24	-0.01	-0.47	-2.09
	Total	-1.30	-1.73	0.17	-0.06	0.01	-1.04	0.32	0.70	0.03	-0.49	-3.40

Source: NCCPL

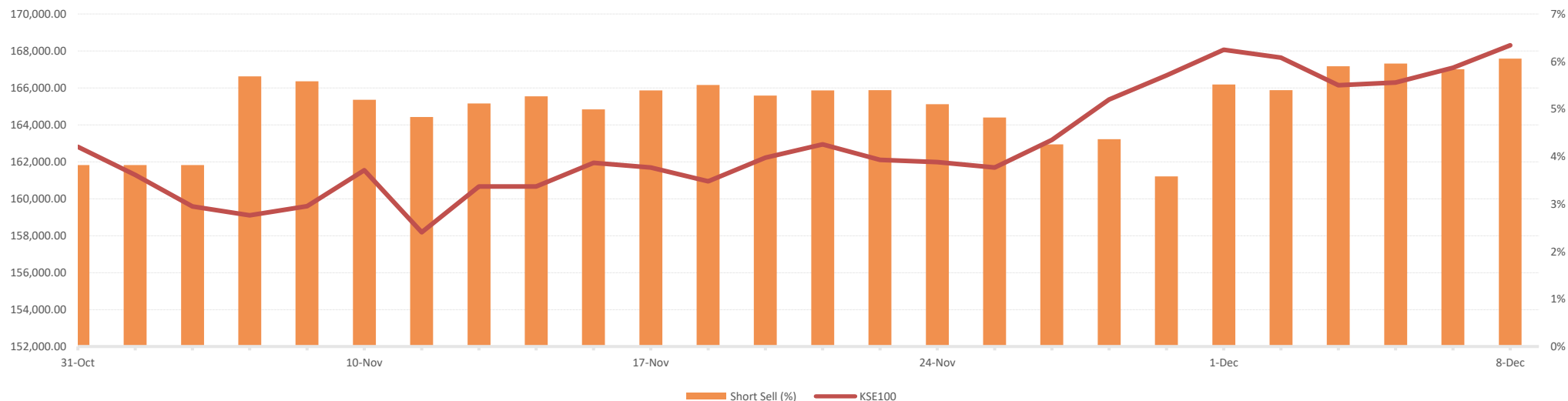


INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	05/Dec/25	PRET	MUHAMMAD YASIN SIDDIK	Executive Director	1,000	-	420.21	1,000	420,210
2	08/Dec/25	MCBIM	Muhammad Nauman Chughtai	Non-Executive Director	-	5,000	230.00	-5,000	-1,150,000

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, December 8, 2025

Top 10 Short Sold Scripts	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
MARI-DEC	219	28.00%	0.09%	244	10.5% ▼
KEL-DEC	27,046	26.34%	0.98%	26,809	-
TOMCL-DECB	2,507	24.57%	2.55%	2,497	0.4% ▲
PACE-DEC	6,408	23.25%	3.06%	6,242	2.7% ▲
PIAHCLA-DEC	8,000	22.21%	4.23%	6,719	19.1% ▲
SYS-DEC	198	20.34%	0.02%	40	391.3% ▲
DGKC-DEC	885	20.15%	0.40%	639	38.5% ▲
HUMNL-DEC	1,334	17.83%	0.24%	509	162.3% ▲
POWER-DEC	362	17.78%	0.06%	362	-
PTC-DEC	3,538	17.45%	0.60%	2,001	76.8% ▲

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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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