

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
497 mn	▼ -0.00%	1,189 mn	▲ 0.07%	174 mn	▼ -0.16%	180 mn	▼ -0.21%	569 mn	▲ 0.11%
169,451.8	-4.58	102,554.8	76.23	51,460.64	-81.05	243,290.2	-516.82	66,935.88	76.58

### Market Summary

The stock market on Wednesday opened on a positive note. However earlier gains were erased in the second half and concluded the session on a flat note amid profit taking by the investors. The Benchmark KSE-100 index made an intra-day high and low at 170,697.74 (1,241.36 points) and 169,239.23 (-217.15 points) respectively while closed at 169,451.86 by losing -4.52 points. PKR in today's interbank appreciated by Rs 0.04 against USD and closed at Rs 280.3735. The value of shares traded during the day was Rs 50.466 billion. Market capitalization stood at around Rs19.281 trillion. Overall, trading volumes for the day increased to 1189.10 million shares compared with Tuesday's tally of 1022.50 million. HUMNL was the volume leader with 132 million shares, losing Rs0.4 to close at Rs13.97. It was followed by BML with 103.5 million shares, gaining Rs0.19 to close at Rs6.14 and TPLP with 52.4 million shares, gaining Rs1.13 to close at Rs12.46.

#### Volume Leaders ('000)

HUMNL	132,037
BML	103,486
TPLP	52,374
FNEL	50,338
BOP	46,886
FFL	46,468
PIAHCLA	33,839
BNL	32,399
KEL	31,451
PTC	25,784

#### Gainers (PKR)

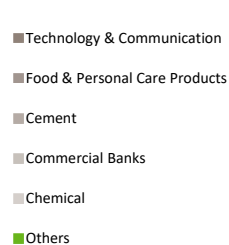
UCAPM	7.02	0.90
TPLT	8.56	1.00
TPL	9.79	1.00
SSMLNC	34.71	3.16
NPL	51.11	4.65
FCIBL	16.60	1.51
SGPL	30.23	2.75
SINDM	31.99	2.91
DMC	302.47	27.50
EMCO	68.09	6.19

#### Losers (PKR)

SPLNC		80.50
GEMBLUEX	-9.16	84.86
SEL	-4.02	37.40
QUETNC	-1.39	15.20
SRVI	-145.00	1644.17
SUJINC	-7.88	89.10
OML	-3.24	37.31
TCORPCPS	-0.81	10.35
SHCM	-4.16	54.35
BNL	-0.89	13.33

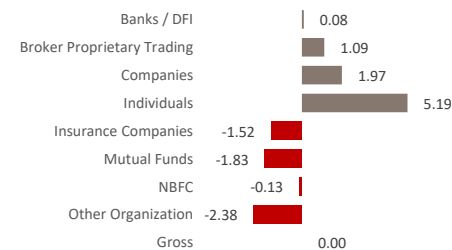
Source: PSX

#### 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	-0.37	-0.00	0.03	-0.00	-0.09	0.03	0.14	-0.28	0.11	0.51	0.08
	Broker Proprietary Trading	0.79	-0.13	0.26	0.05	-0.06	-1.47	0.05	0.44	0.01	0.07	0.01
	Companies	-0.92	1.14	0.04	0.04	-0.54	1.36	0.00	0.26	0.19	0.40	1.97
	Individuals	1.93	-1.29	0.70	-0.06	1.75	-0.14	-1.15	2.97	-0.38	0.83	5.16
	Insurance Companies	-0.54	1.82	-0.02	0.09	0.05	0.80	0.53	-2.47	0.01	-1.78	-1.52
	Mutual Funds	1.41	0.68	-1.08	-0.04	-1.22	-0.39	0.30	-0.09	-0.08	-0.22	-0.72
	NBFC	-0.01	-0.05	0.01	-0.00	0.00	-0.00	0.00	-	-0.00	-0.06	-0.13
	Other Organization	-0.19	-0.85	-0.05	-0.04	-0.06	0.00	0.00	-1.48	0.13	0.16	-2.38
	<b>LIPI Total</b>	<b>2.10</b>	<b>1.32</b>	<b>-0.11</b>	<b>0.03</b>	<b>-0.18</b>	<b>0.19</b>	<b>-0.13</b>	<b>-0.65</b>	<b>-0.01</b>	<b>-0.09</b>	<b>2.48</b>

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.22	-1.25	0.04	-	0.07	0.01	0.23	0.17	-0.03	-0.31	-1.30
	Foreign Individual	-0.06	-	-	-0.00	-	-	-	-	-	0.00	-0.06
	Overseas Pakistani	-1.81	-0.07	0.07	-0.03	0.11	-0.20	-0.10	0.48	0.03	0.40	-1.11
	<b>Total</b>	<b>-2.10</b>	<b>-1.32</b>	<b>0.11</b>	<b>-0.03</b>	<b>0.18</b>	<b>-0.19</b>	<b>0.13</b>	<b>0.65</b>	<b>0.01</b>	<b>0.09</b>	<b>-2.48</b>

Source: NCCPL

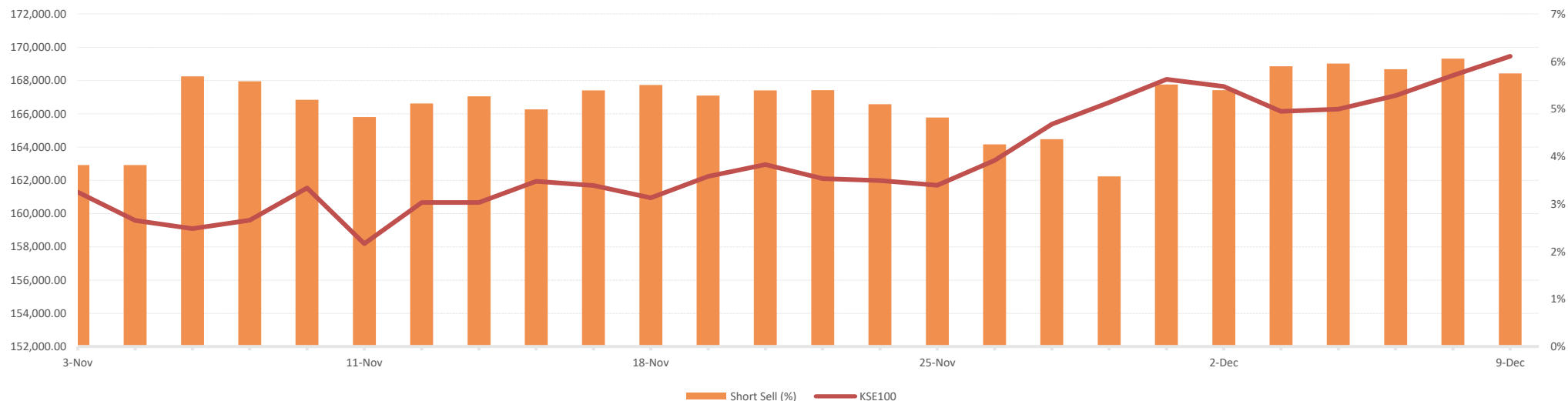


# INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	08/Dec/25	JKSM	FARHAT JEHAN	Non-Executive Director	-	-	0.00	-	-
2	09/Dec/25	SGPL	Sohail Ahmed	Executive Director	-	6,113	27.48	-6,113	-167,985
3	09/Dec/25	UBL	Syed Amir Ali	Executive	-	2,100	376.06	-2,100	-789,726
4	09/Dec/25	THALL	Tahira Raza	Independent Director	940	-	537.39	940	505,147

## FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, December 9, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
UBL-DECB	103	53.13%	0.01%	99	4.0% ▲
MARI-DEC	221	28.48%	0.09%	219	-
KEL-DEC	27,380	26.30%	0.99%	27,046	1.2% ▲
TOMCL-DECB	2,484	24.57%	2.53%	2,507	0.9% ▼
PACE-DEC	6,350	23.45%	3.04%	6,408	0.9% ▼
SYS-DEC	212	23.31%	0.02%	198	7.0% ▲
PIAHCLA-DEC	8,161	23.00%	4.32%	8,000	2.0% ▲
DGKC-DEC	878	18.18%	0.40%	885	0.8% ▼
POWER-DEC	364	16.77%	0.06%	362	0.5% ▲
FFC-DECB	362	15.72%	0.04%	304	19.2% ▲

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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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