

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
255 mn	▼ -0.51%	767 mn	▼ -0.39%	93 mn	▼ -0.54%	70 mn	▼ -0.64%	361 mn	▼ -0.55%
162,102.9	-834.03	98,424.06	-385.08	49,178.66	-267.15	231,230.3	-1,485.54	64,033.86	-353.81

Market Summary

The stock market on Monday remained volatile throughout the day and concluded the session in the red zone amid investors engaged in profit taking. The Benchmark KSE-100 index made an intra-day high and low at 162,385.32 (282.40 points) and 161,241.46 (-861.46 points) respectively while closed at 161,984.08 by losing 118.84 points. PKR in today's interbank appreciated by Rs 0.0135 against USD and closed at Rs 280.6094. The value of shares traded during the day was Rs 23.647 billion. Market capitalization stood at around Rs18.460 trillion. Overall, trading volumes for the day decreased to 489.34 million shares compared with Fridays's tally of 767.06 million. PIAHCLA was the volume leader with 63.3 million shares, gaining Rs1.5 to close at Rs34.94. It was followed by BECO with 34.9 million shares, losing Rs0.23 to close at Rs7.01 and BML with 32.8 million shares,losing Rs0.09 to close at Rs5.85.

Volume Leaders ('000)

PIAHCLA	63,287
BECO	34,920
BML	32,811
WTL	29,825
KEL	28,820
CENERGY	16,874
FNEL	16,653
KOSM	14,188
GCWL	10,753
PTC	8,679

Gainers (PKR)

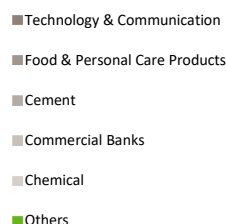
SMCPL	45.18	4.11
LPGL	99.18	9.02
MSOT	69.06	6.28
ATBA	255.81	23.20
DNCC	25.52	2.32
DSIL	15.40	1.40
KSTMNC	11.66	1.06
SCL	543.05	49.30
SPLNC	56.10	5.10
BBFL	52.81	4.80

Losers (PKR)

BFMOD		25.25
UVIC	-2.29	24.61
PECONC	-39.80	430.64
TATM	-13.90	152.03
FIMM	-21.60	257.13
POWERPS	-1.72	22.28
TCORPCPS	-0.65	8.50
GEMNETS	-2.66	35.00
ZIL	-42.80	584.84
HWQSNC	-1.42	20.11

Source: PSX

Overall Sector Turnover (%)



Source: PSX

LIPI (USD'mn)

Banks / DFI	4.83
Broker Proprietary Trading	0.07
Companies	4.19
Individuals	3.43
Insurance Companies	0.72
Mutual Funds	4.10
NBFC	-0.02
Other Organization	-1.31
Gross	-0.77

FIPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	0.00
Overseas Pakistani	0.22
Gross	0.51

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.10	0.23	0.19	-	0.15	0.01	-	-0.02	-	3.94	4.39
	Broker Proprietary Trading	0.00	-0.09	0.82	-0.03	-0.44	0.12	-0.01	0.04	0.00	-0.34	0.07
	Companies	0.01	0.08	0.17	-0.01	0.15	0.04	0.02	-0.02	-0.16	-4.47	-4.19
	Individuals	0.42	0.56	-0.93	-0.16	1.67	0.02	0.08	0.04	0.15	1.60	3.43
	Insurance Companies	-0.09	-0.01	0.17	0.00	0.07	0.06	0.55	-0.00	0.00	-0.03	0.72
	Mutual Funds	-0.55	-0.17	-0.76	-0.06	-1.00	-0.10	-0.89	0.07	-0.00	-0.41	-3.86
	NBFC	-	-	-	-	-0.00	-0.02	0.00	-	-	-0.00	-0.02
	Other Organization	-0.05	-0.78	-0.34	0.13	-0.33	0.01	-0.00	0.01	-0.00	0.04	-1.31
	LIPI Total	-0.36	-0.18	-0.69	-0.13	0.27	0.13	-0.23	0.11	-0.01	0.32	-0.77

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.10	-0.50	0.67	-	-0.15	0.04	0.37	-0.21	-	0.11	0.44
	Foreign Individual	-	-	-	-	-	-	-	-	-	0.00	0.00
	Overseas Pakistani	0.26	0.68	0.01	0.13	-0.12	-0.17	-0.14	0.10	0.01	-0.44	0.34
	Total	0.36	0.18	0.69	0.13	-0.27	-0.13	0.23	-0.11	0.01	-0.32	0.77

Source: NCCPL

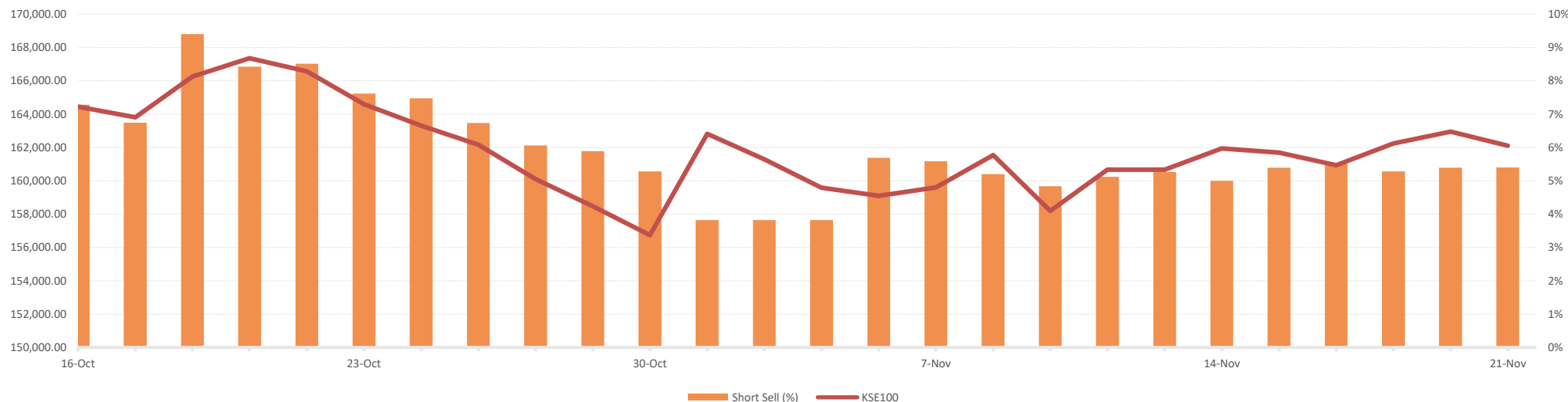


INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	21/Nov/25	MFFL	Kashif Sajjad Sheikh	Non-Executive Director	500	-	194.00	500	97,000
2	21/Nov/25	NICL	MUHAMMAD SAEED UZ ZAMAN	Non-Executive Director	20,000	-	225.00	20,000	4,500,000
3	21/Nov/25	SGPL	Sohail Ahmed	Executive Director	-	20,000	18.49	-20,000	-369,800

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Friday, November 21, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
EFERT-NOVB	356	98.01%	0.06%	361	1.4% ▼
POWER-NOV	363	36.42%	0.06%	363	-
DGKC-NOVB	878	27.60%	0.40%	826	6.2% ▲
KEL-NOV	28,928	24.08%	1.05%	27,740	4.3% ▲
MARI-NOVB	214	23.61%	0.09%	203	5.4% ▲
GAL-NOVB	174	22.60%	0.76%	176	1.4% ▼
NRL-NOV	609	19.46%	2.32%	633	3.7% ▼
PPL-NOVC	1,652	19.45%	0.25%	1,207	36.9% ▲
PIOC-NOVB	415	18.84%	0.41%	430	3.5% ▼
GCIL-NOV	408	16.86%	0.18%	11	3609.1% ▲

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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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