



MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
313 mn	▼ -3.41%	518 mn	▼ -3.04%	108 mn	▼ -3.69%	107 mn	▼ -3.34%	313 mn	▼ -2.94%
152,907.9	-5,405.54	91,785.83	-2,879.94	46,304.86	-1,774.69	222,014.4	-7,665.46	59,976.78	

Market Summary

The stock market on Thursday remained bearish throughout the day and concluded the session in the red zone amid Iran rejected a US-backed ceasefire proposal. The Benchmark KSE-100 index made an intra-day high and low at 157,591.23 (-722.21 points) and 152,668.07 (-5,645.37 points) respectively while closed at 152,907.96 by losing 5,405.48 points. PKR in today's interbank appreciated by Rs 0.0097 against USD and closed at Rs 279.2015. The value of shares traded during the day was Rs 27.072 billion. Market capitalization stood at around Rs17.029 trillion. Overall, trading volumes for the day increased to 608.29 million shares compared with Tuesday's tally of 371.19 million. KEL was the volume leader with 96.7 million shares, losing Rs0.74 to close at Rs7.06. It was followed by FNEL with 33 million shares, losing Rs0.05 to close at Rs1.18 and UNITY with 25.1 million shares,losing Rs0.31 to close at Rs8.26.

Volume Leaders ('000)

KEL	96,740
FNEL	33,025
UNITY	25,119
WTL	23,208
BOPXD	17,079
FCCL	16,086
CENERGY	15,293
PIBTL	13,524
NCPL	11,768
NPL	9,079

Gainers (PKR)

MFFLR1	4.01	1.00
ITTEFAQ	9.01	1.00
PASMNC	6.31	0.66
DEL	18.22	1.66
POWERPS	19.43	1.77
MSCL	17.13	1.56
KPUS	167.61	15.20
FIBLM	13.64	1.24
STL	153.01	13.90
786	51.63	4.69

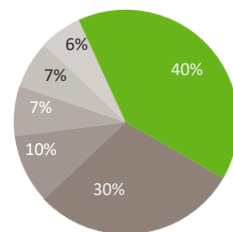
Losers (PKR)

FANM	6.57	
HRPL	-2.12	19.05
PIM	-2.48	22.30
MQTM	-2.35	21.14
IBFL	-23.20	209.79
BFMOD	-1.72	16.02
KEL	-0.74	7.06
LEUL	-2.91	28.52
SHCM	-3.56	35.12
UCAPM	-0.44	4.36

Source: PSX

Overall Sector Turnover (%)

- Technology & Communication
- Food & Personal Care Products
- Cement
- Commercial Banks
- Chemical
- Others



Source: PSX

LIPI (USD'mn)

Banks / DFI	1.26
Broker Proprietary Trading	0.42
Companies	0.66
Individuals	7.32
Insurance Companies	-7.26
Mutual Funds	-4.10
NBFC	0.11
Other Organization	0.02
Gross	0.00

FIPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	0.00
Overseas Pakistani	2.91
Gross	1.60

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	-0.75	0.60	-0.17	-0.00	-0.32	-0.37	0.01	0.02	-0.21	-0.17	-1.38
	Broker Proprietary Trading	0.05	-0.07	0.11	-0.05	-0.09	0.19	0.16	-0.17	-0.06	0.02	0.09
	Companies	0.09	0.52	0.07	-0.18	-0.23	-0.04	0.05	0.06	-0.01	0.31	0.66
	Individuals	0.84	0.73	0.37	0.25	1.46	0.73	-0.11	-0.00	0.36	2.70	7.32
	Insurance Companies	-1.12	-1.29	-0.62	-0.10	-1.21	-0.10	-1.02	-0.27	-0.20	-1.33	-7.26
	Mutual Funds	0.47	0.62	0.21	-0.16	-0.21	-0.41	0.49	-0.47	0.12	-1.78	-1.13
	NBFC	0.01	0.02	-	-	-0.00	-	0.00	-	-	0.09	0.11
	Other Organization	-0.03	0.23	0.00	0.00	-0.00	-0.06	-0.01	-0.02	-0.00	-0.09	0.02
LIPI Total	-0.44	1.36	-0.03	-0.25	-0.62	-0.07	-0.43	-0.84	-0.01	-0.25	-1.58	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.05	-1.84	-0.24	0.22	0.04	-0.02	0.85	0.01	-0.25	-1.30
	Foreign Individual	-0.01	0.04	-	-	-	-0.04	-	-	0.00	-0.00
	Overseas Pakistani	0.49	0.44	0.26	0.03	0.58	0.12	0.45	-0.00	0.01	0.51
Total	0.44	-1.36	0.03	0.25	0.62	0.07	0.43	0.84	0.01	0.25	1.58

Source: NCCPL



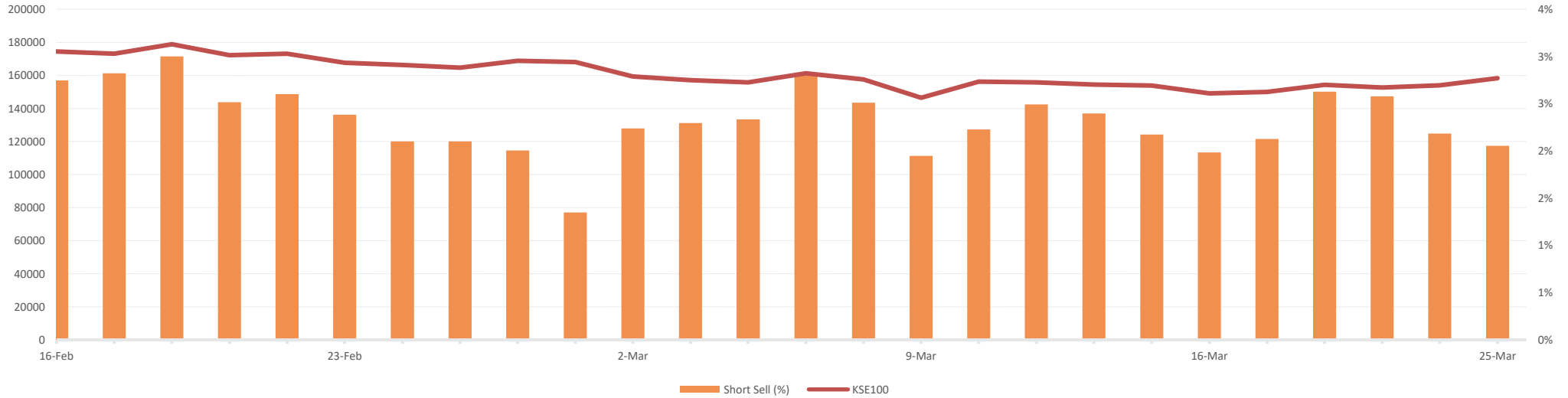
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	24/Mar/26	NEXT	Hanna Khan	Non-Executive Director	7,500	-	12.38	7,500	92,900
2	25/Mar/26	NICL	IMRAN AFZAL	Senior Management	4,000	-	152.99	4,000	605,980



FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, March 25, 2026

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
ENGROH-MAR	157	25.20%	0.02%	310	49.4% ▼
NML-MAR	221	24.27%	0.14%	19	1034.7% ▲
NRL-MAR	131	18.67%	0.50%	156	16.0% ▼
MLCF-MAR	805	14.27%	0.17%	811	0.8% ▼
PTC-MAR	454	11.72%	0.08%	529	14.2% ▼
AGL-MAR	153	10.43%	0.26%	158	3.2% ▼
EPCL-MAR	134	8.45%	0.06%	132	1.5% ▲
KEL-MAR	3,178	5.46%	0.12%	3,716	14.5% ▼
NCPL-MAR	#N/A	#N/A	#N/A	568	-
LOTCHM-MARB	#N/A	#N/A	#N/A	112	-

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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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