

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
235 mn	▲ 0.93%	635 mn	▲ 0.52%	109 mn	▲ 1.34%	86 mn	▲ 1.15%	233 mn	▲ 0.53%
163,188.5	1,496.01	98,429.45	510.21	49,735.93	655.86	232,829.7	2,645.61	63,800.85	337.97

### Market Summary

The stock market on Wednesday remained positive in majority part of the day and concluded the session in the green zone as overall trading activity strengthened. The Benchmark KSE-100 index made an intra-day high and low at 163,397.24 (1,704.75 points) and 160,564.85 (-1,127.64 points) respectively while closed at 163,188.53 by gaining 1496.04 points. PKR in today's interbank appreciated by Rs 0.0079 against USD and closed at Rs 280.5609. The value of shares traded during the day was Rs 30.899 billion. Market capitalization stood at around Rs18.504 trillion. Overall, trading volumes for the day increased to 635.18 million shares compared with Tuesday's tally of 589.23 million. WTL was the volume leader with 47.8 million shares, losing Rs0.03 to close at Rs1.82. It was followed by HUMNL with 38.1 million shares, gaining Rs1.49 to close at Rs16.48 and DSLNC with 34.7 million shares, losing Rs0.01 to close at Rs7.92.

#### Volume Leaders ('000)

WTL	47,778
HUMNL	38,124
DSLNC	34,681
BOP	31,798
FNEL	26,723
PACE	25,225
KEL	24,526
PTC	20,881
BECO	20,761
BML	18,559

#### Gainers (PKR)

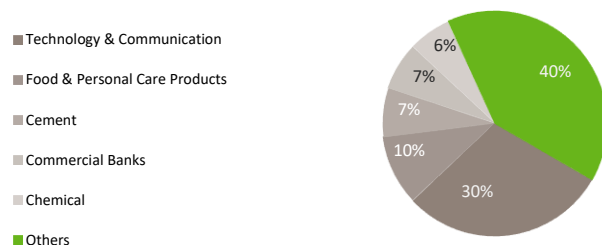
GUSMWU	9.97	1.00
UDPL	132.42	12.00
BAFS	257.43	23.40
TATM	183.95	16.70
PAKL	62.17	5.65
KSTMNC	14.11	1.28
SPLNC	67.85	6.14
HUMNL	16.48	1.49
SGPL	21.84	1.95
POML	188.27	16.20

#### Losers (PKR)

IBLHL		62.69
FNEL	-2.31	20.78
GEMBLUEX	-8.96	80.60
TSBL	-5.60	50.39
FECTC	-15.50	140.17
KOIL	-5.02	45.20
KOHP	-5.13	46.20
TRSM	-4.90	44.15
FCIBL	-1.84	16.81
SMCPL	-4.41	41.02

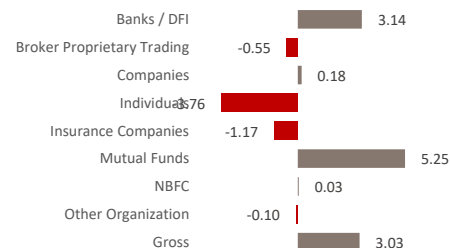
Source: PSX

#### Overall Sector Turnover (%)

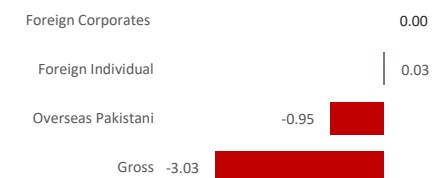


Source: PSX

#### 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	1.03	0.15	-0.01	-	0.60	0.09	0.89	0.63	0.02	0.38	3.78
	Broker Proprietary Trading	0.68	0.59	0.44	-0.27	-0.22	-0.16	0.09	-0.32	-0.19	-1.20	-0.55
	Companies	-0.03	0.05	0.13	0.05	0.17	0.33	-0.03	-0.09	-0.04	-0.36	0.18
	Individuals	-1.72	-0.26	-0.50	0.11	-1.38	-1.69	-0.96	1.12	0.15	1.34	-3.79
	Insurance Companies	-0.12	-0.01	-0.18	-0.00	-1.19	-0.03	0.01	-0.25	-0.00	-0.05	-1.82
	Mutual Funds	0.52	1.47	0.70	-0.07	2.07	1.27	0.02	-0.14	-0.07	-0.13	5.64
	NBFC	-	-	-	-	-	-	-0.00	-0.00	-	0.03	0.03
	Other Organization	0.00	-0.32	-0.20	-0.01	-0.04	-0.05	-0.02	-0.00	0.19	-0.01	-0.46
LIPI Total		0.38	1.66	0.39	-0.18	0.01	-0.23	-0.01	0.95	0.05	0.00	3.03

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.05	-1.32	-0.09	-	0.01	-0.00	-0.04	-0.47	-	-0.14	-2.10
	Foreign Individual	-	-	-	-	-	-	0.03	-	-	0.03	
	Overseas Pakistani	-0.32	-0.34	-0.30	0.18	-0.02	0.23	0.04	-0.50	-0.05	0.14	-0.95
	Total	-0.38	-1.66	-0.39	0.18	-0.01	0.23	0.01	-0.95	-0.05	-0.00	-3.03

Source: NCCPL

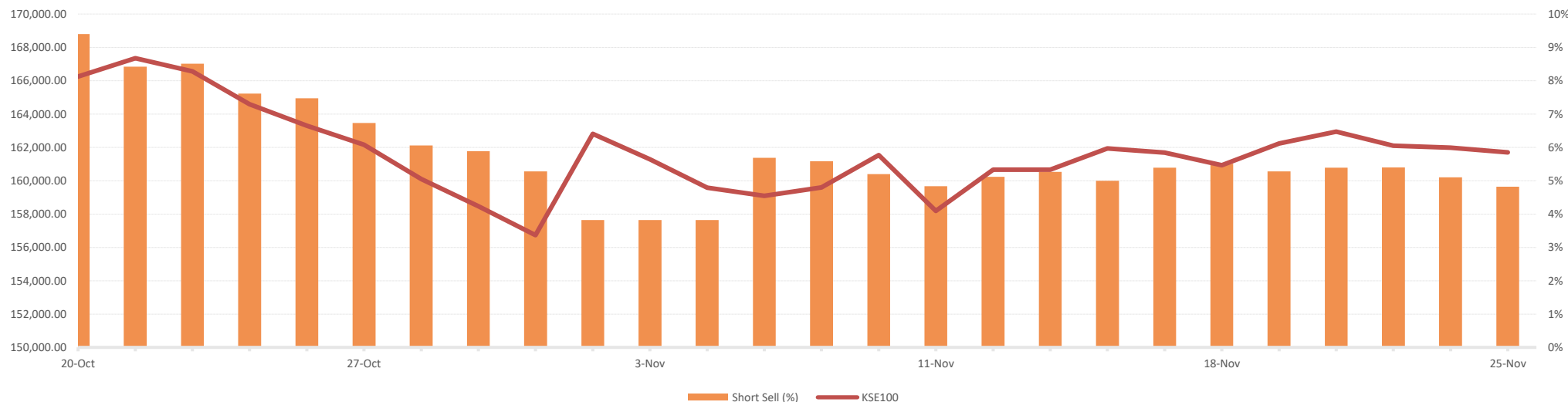
# INSIDER TRANSACTIONS



Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	25/Nov/25	FFC	Col Salar Malik (Retd)	Senior Management	1,700	-	570.03	1,700	969,051
2	25/Nov/25	MTL	SIKANDAR MUSTAFA KHAN	Non-Executive Director	2,000	-	505.04	2,000	1,010,070

## FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, November 25, 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	341	99.56%	0.06%	355	4.0% ▼
POWER-NOV	362	38.50%	0.06%	367	-
KEL-NOV	27,350	27.91%	0.99%	27,374	0.1% ▼
DGKC-NOVB	596	25.89%	0.27%	774	23.0% ▼
GAL-NOVB	138	19.61%	0.61%	168	17.6% ▼
NRL-NOV	417	18.36%	1.59%	472	11.5% ▼
NETSOL-NOV	382	17.95%	1.42%	381	0.1% ▲
FFC-NOVB	174	17.10%	0.02%	158	10.0% ▲
PIOC-NOVB	332	16.35%	0.32%	533	37.7% ▼
MARI-NOVB	116	15.75%	0.05%	194	40.2% ▼

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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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