

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
175 mn	▲ 1.34%	496 mn	▲ 1.25%	102 mn	▲ 1.52%	92 mn	▲ 1.83%	233 mn	▲ 1.68%
165,373.3	2,184.77	99,659.72	1,230.27	50,494.04	758.11	237,098.2	4,268.50	64,872.17	1,071.32

### Market Summary

The stock market on Thursday opened on a bullish note and concluded the session in the green zone as the market displayed renewed investor confidence amid solid volumes. The Benchmark KSE-100 index made an intra-day high and low at 165,611.10 (2,422.57 points) and 163,509.28 (320.75 points) respectively while closed at 165,373.31 by gaining 2,184.78 points. PKR in today's interbank appreciated by Rs 0.0072 against USD and closed at Rs 280.5537. The value of shares traded during the day was Rs 30.543 billion. Market capitalization stood at around Rs18.736 trillion. Overall, trading volumes for the day decreased to 495.75 million shares compared with Wednesday's tally of 635.18 million. DSLNC was the volume leader with 48.4 million shares, gaining Rs0.57 to close at Rs8.49. It was followed by WTL with 36.7 million shares, gaining Rs0.04 to close at Rs1.86 and BECO with 25.1 million shares, losing Rs0.12 to close at Rs6.58.

#### Volume Leaders ('000)

DSLNC	48,390
WTL	36,701
BECO	25,106
PACE	15,913
BOP	15,304
KEL	13,983
HUMNL	13,911
PPL	12,244
TREET	11,003
PTC	9,555

#### Gainers (PKR)

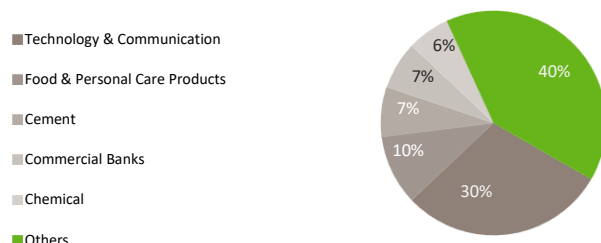
GSPMNC	6.38	0.90
PASMNC	8.43	0.92
GUSMWU	10.97	1.00
BFMOD	23.27	2.12
SEL	19.32	1.76
UVIC	24.48	2.23
SLYTWU	13.52	1.23
SMLNC	75.30	6.85
SPLNC	74.64	6.79
PAKL	68.39	6.22

#### Losers (PKR)

FNEL		-18.70
TSBL	-5.04	45.35
KOHP	-4.62	41.58
KOIL	-4.52	40.68
MWMP	-11.60	104.94
TRSM	-4.41	39.74
SGPL	-2.18	19.66
OML	-4.34	39.16
GEMBCEM	-1.34	12.11
ARPAK	-6.19	57.06

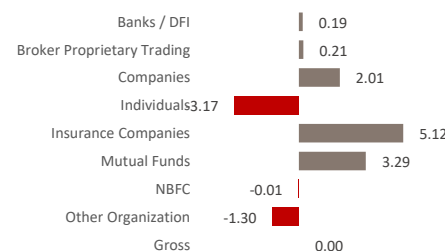
Source: PSX

#### Overall Sector Turnover (%)

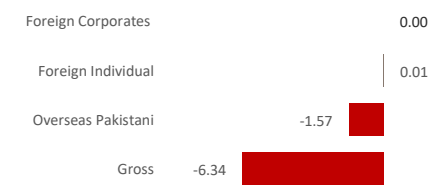


Source: PSX

#### 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	0.16	-0.28	0.65	0.05	0.60	-0.61	0.77	0.33	0.01	0.11	1.80
	Broker Proprietary Trading	-0.12	-0.15	-0.01	0.26	0.12	0.26	-0.04	0.10	-0.02	-0.20	0.21
	Companies	-0.30	0.42	-0.26	0.01	0.70	0.35	0.00	0.11	0.01	0.97	2.01
	Individuals	-0.92	1.36	0.05	-0.27	-1.47	-0.24	-1.05	-0.37	0.23	-0.49	-3.17
	Insurance Companies	0.60	1.55	-0.07	0.00	0.16	0.07	0.00	0.24	0.00	0.00	2.56
	Mutual Funds	0.57	1.21	0.05	0.01	0.74	0.97	0.20	0.15	-0.04	0.40	4.25
	NBFC	-	-0.01	-0.00	-	-	-	0.00	-	-	-0.00	-0.01
	Other Organization	0.01	-0.30	-0.17	0.00	-0.73	-0.01	0.01	0.02	-0.19	0.07	-1.30
LIPI Total		-0.00	3.79	0.24	0.07	0.11	0.79	-0.12	0.59	0.00	0.86	6.34

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.02	-4.08	-	0.00	-0.02	-	-0.01	-0.34	-	-0.33	-4.79
	Foreign Individual	-	-0.00	-0.00	-	-	-	0.02	-	-0.00	0.01	
	Overseas Pakistani	0.02	0.28	-0.24	-0.07	-0.10	-0.79	0.13	-0.27	-0.00	-0.53	-1.57
	Total	0.00	-3.79	-0.24	-0.07	-0.11	-0.79	0.12	-0.59	-0.00	-0.86	-6.34

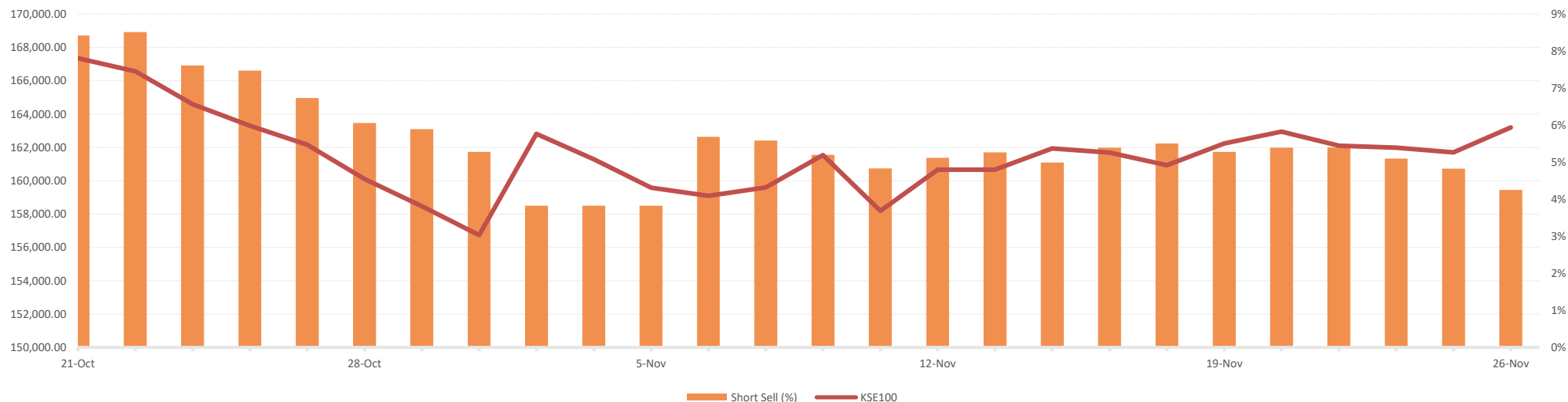
Source: NCCPL

## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	26/Nov/25	MTL	SIKANDAR MUSTAFA KHAN	Non-Executive Director	3,055	-	505.00	3,055	1,542,775
2	24/Nov/25	SHFA	Mr. Rashid Javed	Senior Management	20	-	505.00	20	10,100
3	19/Nov/25	LOTCHM	Osman Asghar Khan	Independent Director	115,000	-	29.14	115,000	3,351,100

## FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, November 26, 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%	341	-
POWER-NOV	362	36.81%	0.06%	362	-
KEL-NOV	23,538	25.72%	0.85%	27,350	13.9% ▼
NETSOL-NOV	379	19.61%	1.41%	382	0.7% ▼
FFC-NOVB	176	18.64%	0.02%	174	1.3% ▲
DGKC-NOVB	313	16.43%	0.14%	596	47.6% ▼
PIOC-NOVB	258	14.30%	0.25%	332	22.2% ▼
PIAHCLA-NOV	2,836	13.40%	1.50%	2,867	1.1% ▼
PPL-NOVC	637	10.25%	0.10%	1,024	37.8% ▼
PTC-NOV	1,234	9.86%	0.21%	1,765	30.1% ▼

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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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