

MARKET WRAP

| KSE-100 Index | | KSE-All Index | | KSE-30 Index | | KMI-30 Index | | KMI-All Index | |
|---------------|----------|---------------|----------|--------------|---------|--------------|----------|---------------|----------|
| 391 mn | ▲ 1.78% | 633 mn | ▲ 1.79% | 135 mn | ▲ 1.56% | 207 mn | ▲ 2.32% | 493 mn | ▲ 2.32% |
| 116,189.2 | 2,036.05 | 72,672.08 | 1,278.24 | 35,750.22 | 549.81 | 177,534.2 | 4,032.61 | 50,693.92 | 1,148.83 |

Market Summary

The stock market on Thursday opened on a bullish note and concluded the session in the green zone amid positivity returned to the PSX after the US announced a 90-day pause on several newly imposed tariffs. The Benchmark KSE-100 index made an intra-day high and low at 117,484.16 (3,331.01 points) and 116,130.90 (1,977.75 points) respectively while closed at 116,189.21 by gaining 2,036.06 points. PKR in today's interbank appreciated by Rs 0.2169 against USD and closed at Rs280.5581. The value of shares traded during the day was Rs36.859 billion. Market capitalization stood at around Rs14.233 trillion. Overall, trading volumes for the day increased to 632.83 million shares compared with Wednesday's tally of 446.64 million. CENERGY was the volume leader with 86.6 million shares, gaining Rs0.2 to close at Rs8.52. It was followed by KEL with 57.9 million shares, gaining Rs0.33 to close at Rs4.54 and SSGC with 44.7 million shares, gaining Rs3.56 to close at Rs39.13.

Volume Leaders ('000)

| | |
|---------|--------|
| CENERGY | 86,573 |
| KEL | 57,923 |
| SSGC | 44,735 |
| PIBTL | 37,974 |
| MLCF | 21,076 |
| PAEL | 20,125 |
| FCCL | 19,242 |
| WTL | 16,890 |
| CPHL | 14,457 |
| SNGP | 12,341 |

Gainers (PKR)

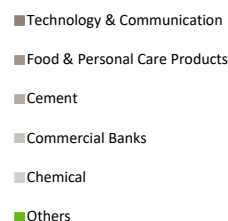
| | | |
|---------|-------|------|
| TSMF | 8.10 | 1.00 |
| GEMBCEM | 9.00 | 1.00 |
| GEMPAPL | 7.85 | 0.79 |
| FEM | 3.00 | 0.28 |
| NCMLNC | 11.84 | 1.08 |
| FRCL | 24.59 | 2.24 |
| PGLC | 17.79 | 1.62 |
| SSGC | 39.13 | 3.56 |
| PAEL | 44.86 | 4.08 |
| BAPLNC | 26.28 | 2.39 |

Losers (PKR)

| | | |
|--------|-------|--------|
| MQTM | | -32.64 |
| SINDM | -0.82 | 10.00 |
| PKGI | -0.70 | 8.78 |
| ELCM | -9.04 | 127.36 |
| UBDL | -1.23 | 22.00 |
| SARC | -1.59 | 33.07 |
| OBOYR2 | -0.10 | 2.25 |
| MWMP | -0.68 | 15.82 |
| ORM | -0.35 | 8.40 |
| LSEFSL | -0.65 | 19.01 |

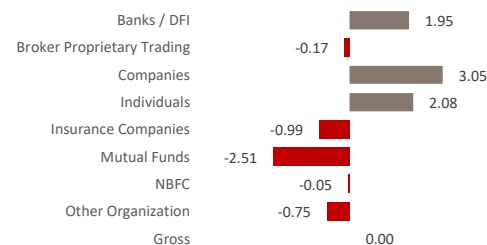
Source: PSX

Overall Sector Turnover (%)

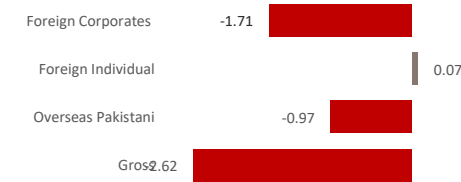


Source: PSX

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 | 0.06 | 0.25 | 0.10 | -0.06 | 0.12 | -1.93 | 0.08 | 0.05 | - | -0.01 | -1.34 |
| | Broker Proprietary Trading | 0.57 | -0.08 | 0.06 | -0.06 | -0.00 | 0.20 | -0.04 | -0.41 | -0.02 | -0.39 | -0.17 |
| | Companies | 3.66 | 0.20 | -0.57 | -0.01 | -0.34 | -0.20 | 0.06 | -0.04 | 0.00 | 0.29 | 3.05 |
| | Individuals | -2.86 | 1.63 | 0.60 | 0.13 | 1.34 | 1.45 | -0.37 | 0.59 | -0.40 | -0.14 | 1.97 |
| | Insurance Companies | 0.77 | -0.07 | 0.02 | -0.00 | -0.91 | -1.38 | -0.01 | 0.06 | -0.01 | 0.53 | -0.99 |
| | Mutual Funds | -1.73 | -0.19 | -0.44 | -0.03 | 0.46 | 1.19 | 0.43 | -0.03 | 0.59 | 0.64 | 0.89 |
| | NBFC | -0.01 | - | - | -0.00 | -0.00 | -0.01 | -0.00 | -0.00 | -0.00 | -0.03 | -0.05 |
| | Other Organization | -0.02 | -0.18 | 0.01 | -0.01 | -0.46 | -0.03 | -0.04 | -0.01 | -0.00 | -0.00 | -0.75 |
| | LIPI Total | 0.43 | 1.57 | -0.21 | -0.04 | 0.21 | -0.71 | 0.12 | 0.21 | 0.15 | 0.88 | 2.62 |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|-------------------|--------------------|--------------|--------------|-------------|-------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|
| FIPI Portfolio | Foreign Corporates | -0.50 | -1.75 | 0.02 | -0.01 | - | 0.58 | -0.01 | -0.19 | -0.05 | 0.20 | -1.71 |
| | Foreign Individual | - | 0.09 | - | 0.00 | 0.00 | - | - | - | - | -0.03 | 0.07 |
| | Overseas Pakistani | 0.06 | 0.08 | 0.20 | 0.05 | -0.21 | 0.13 | -0.11 | -0.03 | -0.10 | -1.05 | -0.97 |
| | Total | -0.43 | -1.57 | 0.21 | 0.04 | -0.21 | 0.71 | -0.12 | -0.21 | -0.15 | -0.88 | -2.62 |

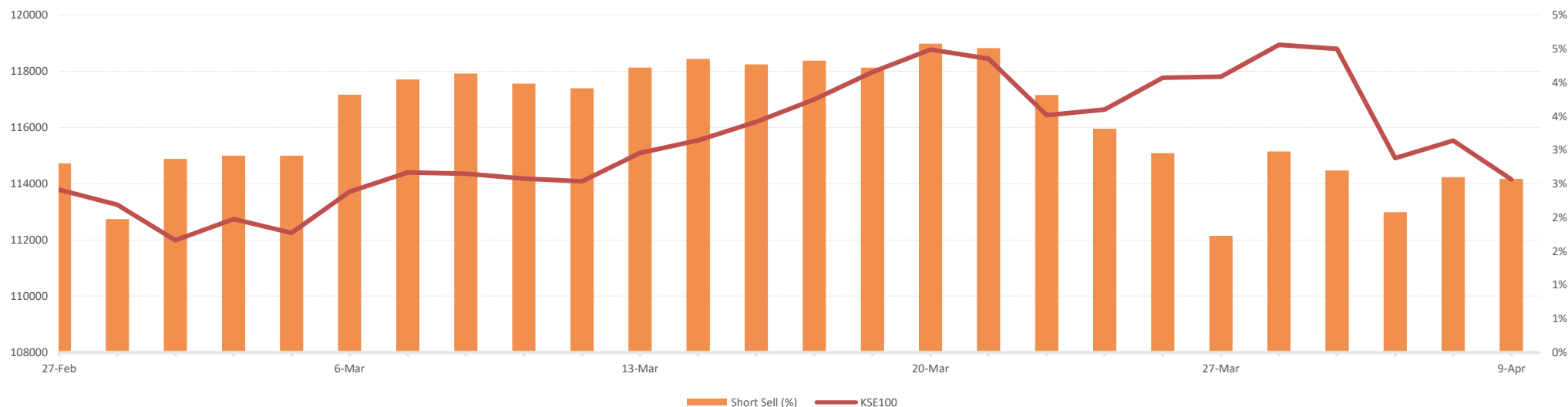
Source: NCCPL

INSIDER TRANSACTIONS

| Sr. No. | Transaction Date | Symbol | Insider Name | Designation | Buy | Sell | Avg. Rate | Net Shares | Net Value |
|---------|------------------|--------|---------------------------------|-------------------------|-------|-------|-----------|------------|------------|
| 1 | 09/Apr/25 | SITC | MR. HASEEB AHMAD | Executive Director | - | 3,971 | 370.00 | -3,971 | -1,469,270 |
| 2 | 09/Apr/25 | IBFL | Ibrahim Holdings (Pvt.) Limited | Substantial Shareholder | 2 | - | 350.00 | 2 | 700 |
| 3 | 09/Apr/25 | MARI | Muhammad Bilal | Executive | - | 360 | 688.50 | -360 | -247,860 |
| 4 | 09/Apr/25 | EFUG | Yasmin Hyder | Independent Director | 1,613 | - | 120.00 | 1,613 | 193,560 |

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, April 9, 2025

| Top 10 Short Sold Scrips | Short Sell Volume ('000) | % Of Open Interest | % Of Free Float | Last Day Short Sell Vol. ('000) | Change (%) |
|--------------------------|--------------------------|--------------------|-----------------|---------------------------------|------------|
| BAFL-APRB | 230 | 27.96% | 0.03% | 235 | 2.3% ▼ |
| SNGP-APR | 436 | 13.58% | 0.15% | 561 | — |
| AIRLINK-APRB | 710 | 11.66% | 0.60% | 788 | — |
| CPHL-APR | 679 | 10.97% | 0.85% | 499 | — |
| SAZEW-APRB | 119 | 10.72% | 0.56% | 110 | 8.2% ▲ |
| ATRL-APR | 114 | 9.59% | 0.27% | 117 | 2.2% ▼ |
| FCCL-APR | 888 | 8.11% | 0.10% | 1,235 | 28.1% ▼ |
| CENERGY-APR | 2,615 | 7.92% | 0.16% | 2,586 | — |
| EPCL-APR | 200 | 7.86% | 0.09% | 200 | — |
| PIAHCLA-APR | 1,659 | 7.52% | 0.88% | 812 | 104.4% ▲ |

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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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