

# MARKET WRAP



KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
223 mn	▼ -0.65%	589 mn	▼ -0.49%	101 mn	▼ -0.74%	159 mn	▼ -1.06%	397 mn	▼ -0.62%
<b>119,153.0</b>	<b>-778.45</b>	<b>74,147.80</b>	<b>-362.70</b>	<b>36,326.45</b>	<b>-270.40</b>	<b>179,096.3</b>	<b>-1,914.39</b>	<b>51,273.74</b>	<b>-320.71</b>

## Market Summary

The stock market on Thursday opened on a positive note. However, earlier gains were eroded in the second half and concluded the session in the red zone amid profit taking by the investors. The Benchmark KSE-100 index made an intra-day high and low at 120,699.17 (767.72 points) and 119,062.03 (-869.42 points) respectively while closed at 119,153.04 by losing 778.41 points. PKR in today's interbank depreciated by Rs 0.0961 against USD and closed at Rs282.0635. The value of shares traded during the day was Rs30.794 billion. Market capitalization stood at around Rs14.381 trillion. Overall, trading volumes for the day decreased to 588.52 million shares compared with Wednesday's tally of 667.10 million. KEL was the volume leader with 42.8 million shares, losing Rs0.04 to close at Rs4.71. It was followed by BML with 28.2 million shares, gaining Rs0.34 to close at Rs3.77 and GGL with 27.6 million shares, gaining Rs1.12 to close at Rs16.71.

### Volume Leaders ('000)

KEL	42,770
BML	28,172
GGL	27,643
GGGL	24,754
KOSM	20,821
BBFL	15,256
FCCL	15,031
WTL	15,031
HUBC	13,877
PTC	12,885

### Gainers (PKR)

CTM	4.46	0.47
ARUJNC	9.06	0.95
SBL	9.59	1.00
DEL	10.02	1.00
GSPMNC	3.93	0.39
SLYTNC	10.15	1.00
JUBSNC	10.35	1.00
ACIETF	17.25	1.66
HAEL	20.21	1.84
SHDT	32.08	2.92

### Losers (PKR)

OTSU	300.77	
LSEFSL	-2.95	26.57
FIMM	-19.90	181.17
DMTMNC	-1.19	10.95
PMRS	-30.80	296.19
KSTMNC	-0.78	7.72
FASM	-24.80	290.16
GAMONNC	-2.11	27.79
SERT	-1.01	13.62
CASH	-3.33	47.16

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	0.69	-0.04	-0.00	0.13	0.09	0.09	-1.09	0.06	-0.08	0.25	0.10
	Broker Proprietary Trading	0.09	0.35	-0.01	-0.45	-0.09	-0.05	-0.04	0.14	0.00	-0.33	-0.39
	Companies	-0.53	0.08	-0.01	-0.20	0.05	-0.07	-0.26	-0.08	0.04	-0.74	-1.73
	Individuals	0.97	0.45	0.25	0.66	1.87	1.49	0.37	-0.51	0.25	1.37	7.15
	Insurance Companies	0.13	-0.02	0.36	-0.03	0.01	-0.01	2.28	-0.01	0.00	-0.11	2.61
	Mutual Funds	-1.57	-0.18	-0.49	0.23	-1.43	-1.42	-1.33	0.06	-0.03	-0.35	-6.51
	NBFC	-0.00	0.00	-	-0.00	-0.00	0.00	-0.00	-	-	-0.00	-0.00
	Other Organization	-0.37	-0.20	-0.19	-0.20	-0.49	-0.22	0.01	0.00	-0.18	-0.23	-2.07
<b>LIPI Total</b>	<b>-0.59</b>	<b>0.44</b>	<b>-0.09</b>	<b>0.13</b>	<b>0.02</b>	<b>-0.19</b>	<b>-0.07</b>	<b>-0.33</b>	<b>-0.01</b>	<b>-0.15</b>	<b>-0.85</b>	

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.44	-0.07	-0.01	-0.01	-0.28	0.08	0.05	0.19	0.00	-0.12	0.27
	Foreign Individual	-	0.00	0.00	-	-	-	-	-	-	0.00	0.00
	Overseas Pakistani	0.15	-0.37	0.11	-0.12	0.26	0.10	0.02	0.15	0.01	0.27	0.58
	<b>Total</b>	<b>0.59</b>	<b>-0.44</b>	<b>0.09</b>	<b>-0.13</b>	<b>-0.02</b>	<b>0.19</b>	<b>0.07</b>	<b>0.33</b>	<b>0.01</b>	<b>0.15</b>	<b>0.85</b>

Source: NCCPL

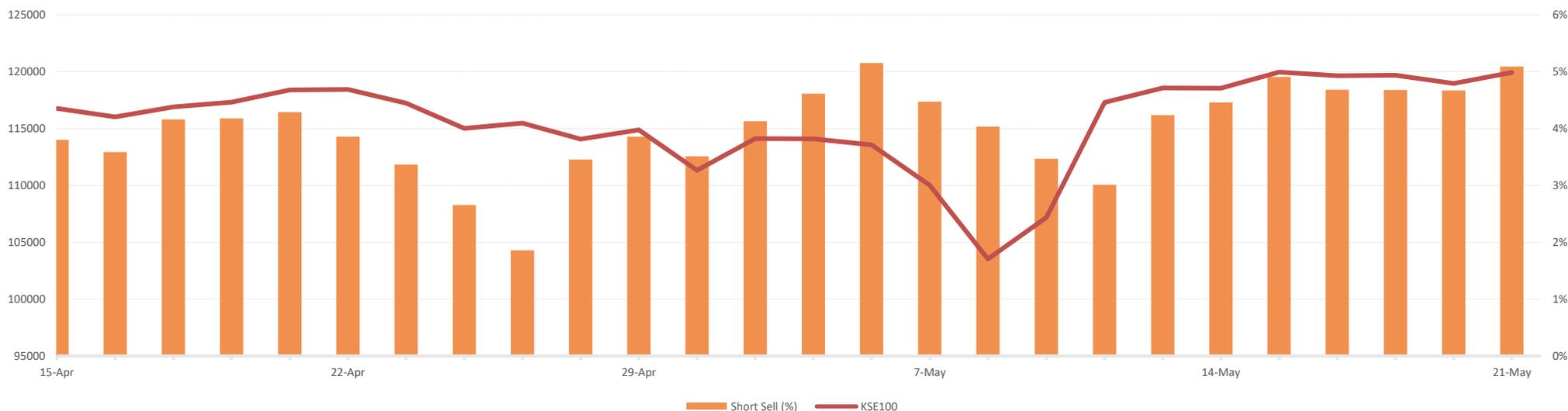
## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	21/May/25	EFUG	Yasmin Hyder	Independent Director	900	-	120.05	900	108,018
2	21/May/25	OML	Ghazala Waqar	Non-Executive Director	-	2,000	47.37	-2,000	-94,740
3	21/May/25	KOHC	Hijab Tariq	Non-Executive Director	-	13,000	378.04	-13,000	-4,914,520
4	20/May/25	TRSM	Faisal Abdul Sattar Pakhali	Substantial Shareholder	128,093	-	5.33	128,093	682,736

# FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, May 21, 2025

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
LOTCHEM-MAY	1,744	89.82%	0.46%	1,741	0.1% ▲
PREMA-MAY	2,795	35.48%	5.11%	2,590	7.9% ▲
FLYNG-MAY	1,934	30.03%	1.86%	1,850	4.6% ▲
NRL-MAY	259	25.07%	0.99%	120	116.1% ▲
SSGC-MAY	4,261	22.64%	1.38%	4,381	2.7% ▼
ATRL-MAY	192	19.77%	0.45%	193	0.7% ▼
SAZEW-MAYB	155	15.15%	0.73%	156	0.6% ▼
GAL-MAY	230	13.77%	1.01%	224	2.3% ▲
AIRLINK-MAY	555	13.52%	0.47%	604	8.2% ▼
SNGP-MAYB	343	12.26%	0.12%	336	2.1% ▲

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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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