

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
292 mn	▼ -0.25%	773 mn	▼ -0.01%	132 mn	▼ -0.41%	109 mn	▼ -0.51%	343 mn	▼ -0.22%
167,642.2	-419.99	101,179.8	-5.39	51,000.17	-209.51	240,508.5	-1,236.97	65,986.51	-146.91

### Market Summary

The stock market on Tuesday opened on a positive note. However, some of its 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 169,289.21 (1,227.02 points) and 167,445.92 (-616.27 points) respectively while closed at 167,642.27 by losing 419.92 points. PKR in today's interbank appreciated by Rs 0.0321 against USD and closed at Rs 280.4735. The value of shares traded during the day was Rs 37.447 billion. Market capitalization stood at around Rs19.022 trillion. Overall, trading volumes for the day increased to 772.84 million shares compared with Monday's tally of 733.65 million. WTLNC was the volume leader with 169.1 million shares, losing Rs0.04 to close at Rs1.8. It was followed by KEL with 40.6 million shares, losing Rs0.05 to close at Rs5.57 and FNEL with 37.2 million shares, gaining Rs1.85 to close at Rs20.36.

#### Volume Leaders ('000)

WTLNC	169,051
KEL	40,602
FNEL	37,155
PIBTL	33,116
PTC	27,784
BOP	27,781
PACE	23,724
BML	18,522
BECO	15,598
HUMNL	11,098

#### Gainers (PKR)

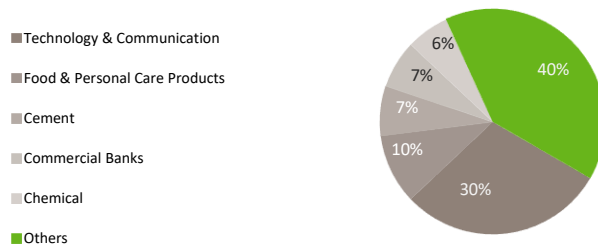
LSEFSL	23.71	2.16
ASIC	20.31	1.85
SGPL	18.67	1.70
STYLERS	49.01	4.46
SEL	25.72	2.34
TRSM	35.41	3.22
NSRM	139.58	12.60
FEM	14.63	1.33
MWMP	93.51	8.50
SPLNC	99.34	9.03

#### Losers (PKR)

KSTMNC		15.90
PAKL	-6.77	60.94
CASH	-4.50	46.71
LIVENR	-3.70	38.59
GEMBCEM	-0.99	11.00
MFL	-6.57	73.36
UVIC	-2.00	22.81
FIMM	-17.40	239.67
LIVEN	-3.66	52.04
DFMLNC	-1.77	25.21

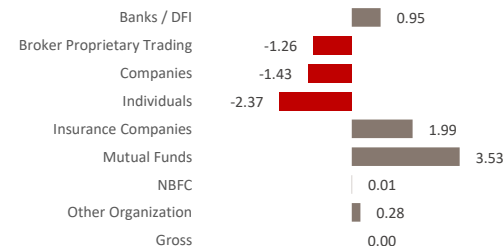
Source: PSX

#### Overall Sector Turnover (%)

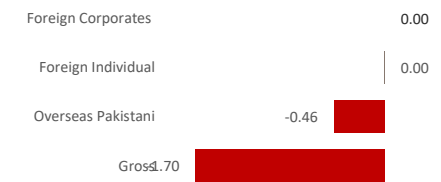


Source: PSX

#### 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	0.38	-0.66	0.29	0.09	0.42	0.19	-0.01	-0.06	-	0.31	0.95
	Broker Proprietary Trading	-0.30	0.24	0.00	0.16	-1.15	-0.21	0.51	-0.30	0.04	-0.26	-1.26
	Companies	-0.19	-0.38	-0.08	-0.04	-0.23	-0.29	-0.01	-0.04	0.00	-0.18	-1.43
	Individuals	-2.01	-0.31	-0.95	-0.23	0.49	0.66	-0.19	-0.08	0.05	0.20	-2.36
	Insurance Companies	2.07	0.59	0.12	-0.00	-0.53	-0.06	0.02	-0.11	0.01	-0.11	1.99
	Mutual Funds	1.02	0.73	0.71	0.04	0.96	-0.05	-0.18	0.25	-0.07	0.11	3.52
	NBFC	-0.00	-0.00	-	-0.00	-0.00	-	0.00	-	-	0.01	0.01
	Other Organization	0.04	-0.02	0.03	-0.02	0.31	0.01	0.02	0.06	0.00	-0.15	0.28
LIPI Total		0.99	0.19	0.13	0.00	0.27	0.24	0.17	-0.28	0.02	-0.07	1.68

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.22	-0.87	-	-0.02	0.00	-0.00	-0.04	-	-0.01	-0.07	-1.23
	Foreign Individual	-0.00	-0.00	-	0.00	-	-	-	-	-	0.00	0.00
	Overseas Pakistani	-0.77	0.69	-0.13	0.02	-0.28	-0.24	-0.14	0.28	-0.02	0.14	-0.45
	Total	-0.99	-0.19	-0.13	-0.00	-0.27	-0.24	-0.17	0.28	-0.02	0.07	-1.68

Source: NCCPL

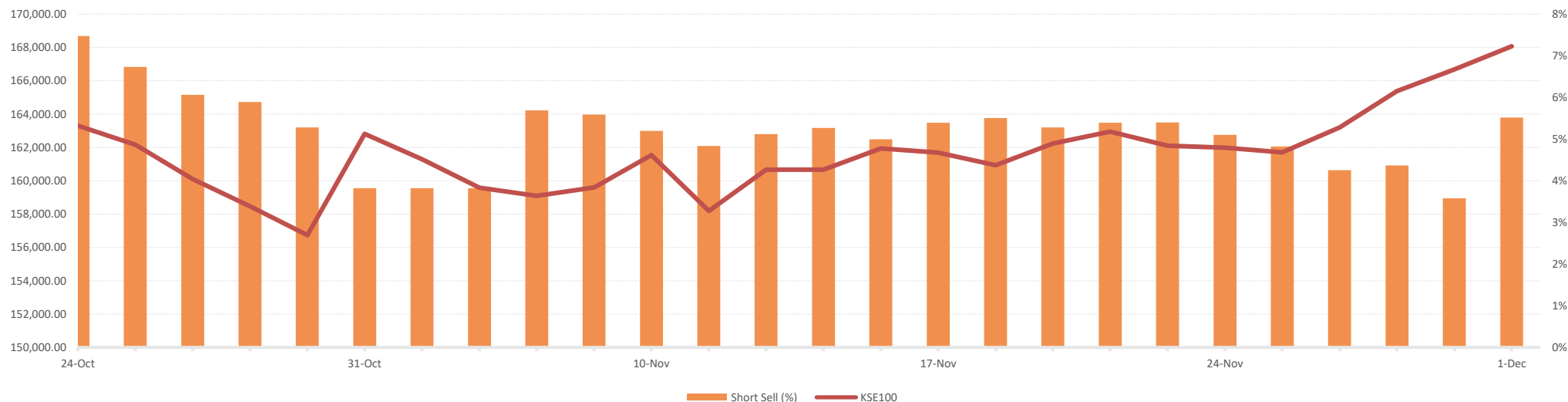


# INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	01/Dec/25	NICL	Muhammad Inam ur Rahim	Executive	5,000	-	225.00	5,000	1,125,000
2	27/Nov/25	FECM	Muhammad Javed Amin	Non-Executive Director	-	7,859	27.42	-7,859	-215,987
3	01/Dec/25	NRSL	Muhammad Inam ur Rahim	Executive	1,246	-	25.00	1,246	31,150

## FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Monday, December 1, 2025

Top 10 Short Sold Scripts	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
MARI-DEC	209	30.58%	0.09%	212	1.4% ▼
HUMNL-DEC	2,341	30.09%	0.41%	3,338	-
KEL-DEC	26,923	26.66%	0.97%	26,539	1.4% ▲
POWER-DEC	362	20.91%	0.06%	362	0.1% ▼
PACE-DEC	3,805	19.51%	1.82%	3,408	11.7% ▲
MLCF-DEC	1,082	14.87%	0.23%	1,034	4.7% ▲
DGKC-DEC	437	14.53%	0.20%	404	8.2% ▲
PPL-DECC	1,611	13.28%	0.24%	1,356	18.8% ▲
PIOC-DECB	672	13.25%	0.66%	280	139.5% ▲
PIAHCLA-DEC	5,008	12.83%	2.65%	4,812	4.1% ▲

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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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