

## MARKET WRAP

KSE-100 Index	KSE-All Index	KSE-30 Index	KMI-30 Index	KMI-All Index					
513 mn <b>179,034.9</b>	▲ 1.52% <b>2,679.41</b>	1,108 mn <b>107,392.7</b>	▲ 1.22% <b>1,297.63</b>	280 mn <b>55,017.41</b>	▲ 1.86% <b>1,007.09</b>	209 mn <b>254,699.0</b>	▲ 1.60% <b>4,013.03</b>	622 mn <b>69,477.95</b>	▲ 1.19% <b>818.47</b>

### Market Summary

The stock market surged past the 179,000 mark on Friday and concluded the session in the green zone amid new-year positioning, strong liquidity, and expectations of further monetary easing. The Benchmark KSE-100 index made an intra-day high and low at 179,467.83 (3,112.34 points) and 176,709.51 (354.02 points) respectively while closed at 179,034.93 by gaining 2,679.44 points. PKR in today's interbank appreciated by Rs 0.0111 against USD and closed at Rs 280.1120. The value of shares traded during the day was Rs 64.252 billion. Market capitalization stood at around Rs20.193 trillion. Overall, trading volumes for the day decreased to 1107.91 million shares compared with Thursday's tally of 1399.84 million. BOP was the volume leader with 102.5 million shares, gaining Rs1.99 to close at Rs42.33. It was followed by KEL with 100.9 million shares, losing Rs0.12 to close at Rs6.35 and MDTLNC with 43.6 million shares, gaining Rs1 to close at Rs5.84.

Overall Sector Turnover (%)



Source: PSX

Volume Leaders ('000)

BOP	102,546
KEL	100,905
MDTLNC	43,632
PIBTL	42,452
PAKQATAR	35,325
PRL	25,601
WTL	25,188
CENERGY	25,132
BML	21,162
CSIL	19,601

Gainers (PKR)

MDTLNC	5.84	1.00
CTM	7.20	1.00
ZTL	16.34	1.49
ESBL	17.68	1.61
IDRT	36.06	3.28
QUICE	28.59	2.60
PAKQATAR	23.98	2.18
PIAHCLB	23644.10	0.00
SCL	528.01	48.00
DMC	287.69	26.10

Losers (PKR)

LSEVLR	-1.82
NPL	-6.18
SUTM	-14.50
AMBL	-1.13
POWERPS	-1.85
SMLNC	-8.75
MUGHALC	-5.51
KOIL	-2.34
IMLNC	-1.79
NCPL	-3.33

Source: PSX

LIPI (USD'mn)

Banks / DFI	0.36
Broker Proprietary Trading	2.13
Companies	8.51
Individual	14.92
Insurance Companies	0.32
Mutual Funds	11.17
NBFC	0.00
Other Organization	-0.44
Gross	0.00

FIPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	0.00
Overseas Pakistani	-2.38
Gross	-7.13

Source: NCCPL

## PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.33	0.40	1.21	0.12	0.62	0.53	0.07	0.30	-	1.15	4.07
	Broker Proprietary Trading	0.14	0.25	0.19	0.39	-0.35	0.13	0.50	0.23	-0.00	0.66	2.13
	Companies	0.66	4.90	-1.11	0.06	0.47	4.26	0.31	0.21	0.06	-1.30	8.51
	Individuals	2.06	0.10	-3.08	-0.41	-4.31	-4.17	-2.03	-0.25	-0.12	-2.71	-14.92
	Insurance Companies	-0.06	-0.92	-0.34	0.00	1.58	-0.12	0.12	0.01	0.01	0.04	0.32
	Mutual Funds	-3.17	-0.12	3.33	-0.07	3.11	0.43	1.05	-0.27	0.06	3.09	7.44
	NBFC	-0.01	0.01	-0.01	0.00	-0.01	-0.00	0.00	-	-	0.01	-0.00
	Other Organization	0.03	-0.02	-0.11	-0.11	-0.17	0.00	0.01	-0.08	0.03	-0.00	-0.41
LIPI Total		-0.68	4.61	0.07	-0.00	0.93	1.05	0.04	0.15	0.03	0.95	7.14

(USD' mn)

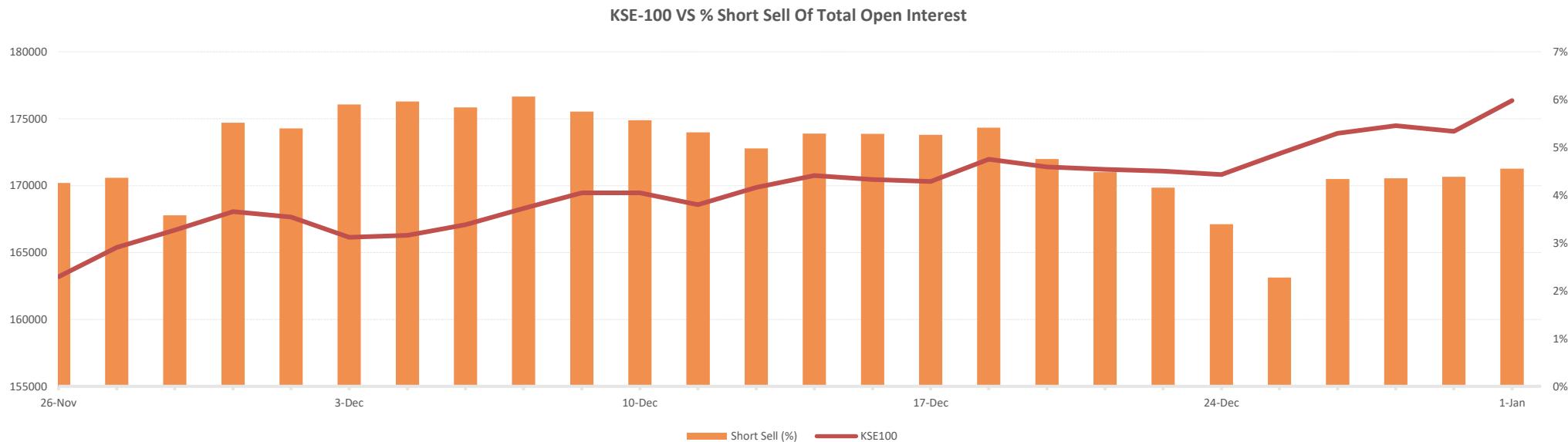
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.03	-4.27	-0.02	-	-0.03	-0.04	0.01	-0.25	-	-0.13	-4.75
	Foreign Individual	0.00	0.00	-0.00	-	-	0.00	-	-	-	-0.00	0.00
	Overseas Pakistani	0.71	-0.34	-0.04	0.00	-0.91	-1.01	-0.05	0.10	-0.03	-0.81	-2.38
	Total	0.68	-4.61	-0.07	0.00	-0.93	-1.05	-0.04	-0.15	-0.03	-0.95	-7.14

Source: NCCPL

## INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	26/Dec/25	KOHC	Hijab Tariq	Non-Executive Director	-	987,875	119.38	-987,875	-117,932,518
2	31/Dec/25	ENGROH	Muhammad Bilal Ahmed	Senior Management	100,900	-	237.92	100,900	24,006,128
3	01/Jan/26	FPRM	Asif Nathani	Substantial Shareholder	6,000	-	12.94	6,000	77,640
4	02/Jan/26	FFC	Mr. Saqib Hayat Tiwana	Executive	105	-	601.01	105	63,106

## FUTURES OPEN INTEREST



Thursday, January 1, 2026					
Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
UBL-JAN	251	83.76%	0.03%	242	3.7% ▲
PIAHCLA-JAN	21,313	75.05%	11.27%	21,523	-
PTC-JAN	3,942	20.41%	0.66%	4,526	12.9% ▼
DGKC-JAN	1,109	15.95%	0.51%	1,380	19.6% ▼
PIOC-JAN	609	13.78%	0.60%	654	6.8% ▼
MLCF-JAN	1,310	12.38%	0.28%	1,518	13.7% ▼
PACE-JAN	1,924	9.94%	0.92%	2,113	8.9% ▼
PIBTL-JAN	2,747	8.92%	0.38%	2,245	22.4% ▲
AIRLINK-JAN	298	7.07%	0.25%	165	80.2% ▲
TPLP-JAN	2,443	6.97%	0.79%	3,008	18.8% ▼

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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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