

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
570 mn	▲ 0.79%	1,316 mn	▲ 0.80%	258 mn	▲ 0.70%	230 mn	▲ 1.19%	639 mn	▲ 0.97%
186,518.7	1,456.60	111,118.6	877.17	57,477.09	397.05	263,795.5	3,094.36	71,351.41	686.81

Market Summary

The stock market surged past the 187,000 mark on Wednesday and concluded the session in the green zone amid sustained buying from local institutional investors. The Benchmark KSE-100 index made an intra-day high and low at 187,015.11 (1,953.01 points) and 184,896.70 (-165.40 points) respectively while closed at 186,518.71 by gaining 1,456.61 points. PKR in today's interbank appreciated by Rs 0.011 against USD and closed at Rs 280.0621. The value of shares traded during the day was Rs 86.159 billion. Market capitalization stood at around Rs20.894 trillion. Overall, trading volumes for the day decreased to 1300.50 million shares compared with Monday's tally of 1377.50 million. KEL was the volume leader with 77.9 million shares, losing Rs0.01 to close at Rs6.55. It was followed by HASCOLNC with 58.6 million shares, gaining Rs1.22 to close at Rs18.32 and BOP with 54.5 million shares, gaining Rs0.72 to close at Rs42.95.

Volume Leaders ('000)

KEL	77,889
HASCOLNC	58,647
BOP	54,526
TELE	46,930
MDTLNC	44,825
PTC	43,344
WTL	43,066
TRG	41,304
AHCL	33,637
TSBL	31,393

Gainers (PKR)

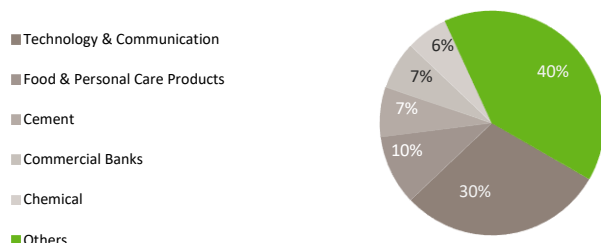
LSEVL	7.65	0.80
DWAENC	29.24	2.66
SERT	46.94	4.27
ZAL	52.34	4.76
BF BIO	161.76	14.70
BWHL	234.47	21.30
QUICE	38.06	3.46
UDLI	22.66	2.06
IBLHL	70.21	6.38
SHCM	56.35	5.12

Losers (PKR)

IDRT		32.42
TPLT	-1.40	14.34
DWSMNC	-0.62	7.07
ARCTM	-2.28	27.61
ANTM	-2.45	30.56
IDSM	-2.16	27.41
ASIC	-1.24	18.57
KPUS	-13.90	210.41
CCM	-2.94	47.57
PSEL	-62.50	1074.05

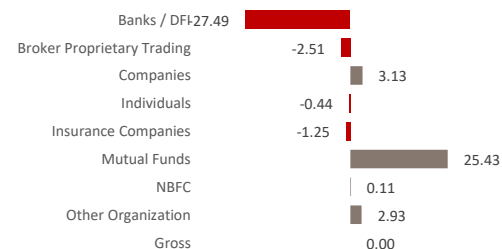
Source: PSX

Overall Sector Turnover (%)

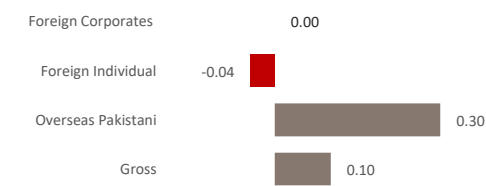


Source: PSX

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	0.34	-2.25	-9.72	0.08	-7.99	0.04	-0.24	-0.98	-0.28	-3.11	-24.12
	Broker Proprietary Trading	0.97	-2.86	0.25	0.41	0.24	0.05	-0.03	-0.16	0.01	-1.38	-2.51
	Companies	-0.42	-0.12	0.71	-0.06	-0.26	0.22	0.43	0.69	0.27	1.67	3.13
	Individuals	-0.40	2.80	3.12	-0.51	0.94	-1.24	-1.12	0.56	-1.31	-3.27	-0.44
	Insurance Companies	-0.85	-3.74	1.44	0.00	1.63	0.09	-0.11	0.07	-0.01	0.23	-1.25
	Mutual Funds	1.14	5.73	3.32	0.02	4.17	1.13	1.20	0.14	1.29	3.89	22.05
	NBFC	-0.00	0.00	-	0.00	-0.00	-0.01	0.00	-0.00	-0.00	0.13	0.11
	Other Organization	-0.06	-0.03	0.02	-0.00	0.32	-0.04	0.01	0.12	0.05	2.54	2.93
	LIPI Total	0.72	-0.48	-0.87	-0.05	-0.95	0.24	0.15	0.44	0.02	0.70	-0.10

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.11	-0.62	0.37	-	-0.02	-0.01	0.04	0.01	-	0.20	-0.15
	Foreign Individual	-	-0.00	-	-	-	-	-0.04	-0.00	-	-0.01	-0.04
	Overseas Pakistani	-0.60	1.10	0.51	0.05	0.97	-0.23	-0.15	-0.45	-0.02	-0.89	0.30
	Total	-0.72	0.48	0.87	0.05	0.95	-0.24	-0.15	-0.44	-0.02	-0.70	0.10

Source: NCCPL

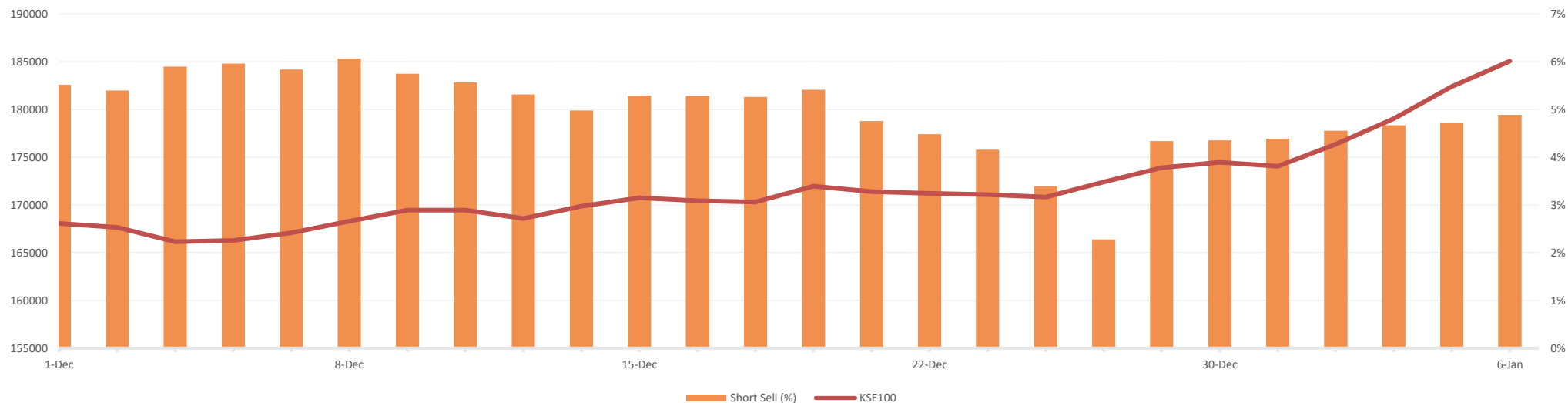


INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	29/Dec/25	NATF	Mian Mudasser Farooq	Senior Management	80	-	394.00	80	31,520
2	05/Jan/26	REDCO	SARAH SAIF KHAN	Executive Director	4,833	-	22.00	4,833	106,326
3	06/Jan/26	DNCC	CALICOM INDUSTRIES (PVT) LIMITED	Substantial Shareholder	415,000	-	24.00	415,000	9,960,000

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Wednesday, January 6, 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	446	88.58%	0.05%	277	60.8% ▲
EFERT-JAN	290	78.44%	0.05%	264	-
PIAHCLA-JAN	17,815	62.29%	9.42%	18,612	4.3% ▼
PTC-JAN	4,502	29.11%	0.76%	4,411	2.1% ▲
AIRLINK-JAN	806	18.18%	0.68%	429	87.7% ▲
ATRL-JAN	257	17.48%	0.60%	152	69.6% ▲
PIOC-JAN	691	16.09%	0.68%	584	18.4% ▲
LUCK-JAN	113	12.09%	0.03%	80	40.3% ▲
PACE-JAN	2,499	12.01%	1.19%	2,163	15.5% ▲
NRL-JAN	294	11.70%	1.12%	203	45.0% ▲

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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

PREPARED BY

Muhammad Umair Javed
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com