

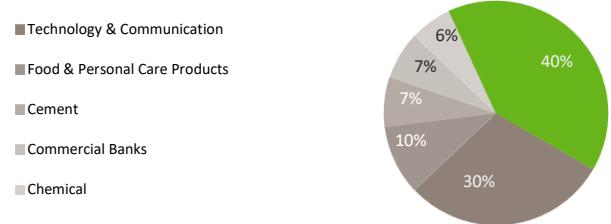
## MARKET WRAP

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

### Overall Sector Turnover (%)



Source: PSX

### 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
BFBIO	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
DWSMNC	7.07
ARCTM	27.61
ANTM	30.56
IDSM	27.41
ASIC	18.57
KPUS	210.41
CCM	47.57
PSEL	1074.05

Source: PSX

### LIPI (USD'mn)

Banks / DFI	27.49
Broker Proprietary Trading	-2.51
Companies	3.13
Individuals	-0.44
Insurance Companies	-1.25
Mutual Funds	25.43
NBFC	0.11
Other Organization	2.93
Gross	0.00

### FIPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	-0.04
Overseas Pakistani	0.30
Gross	0.10

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		<b>0.72</b>	<b>-0.48</b>	<b>-0.87</b>	<b>-0.05</b>	<b>-0.95</b>	<b>0.24</b>	<b>0.15</b>	<b>0.44</b>	<b>0.02</b>	<b>0.70</b>	<b>-0.10</b>

(USD' mn)

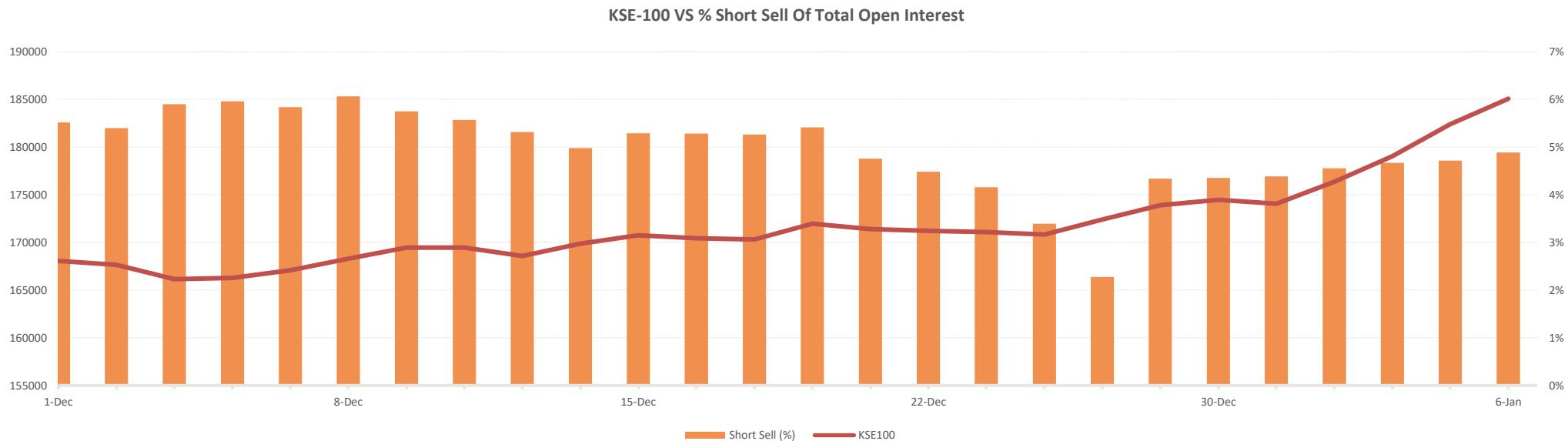
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.11	-0.62	0.37	-	-0.02	-0.01	0.04	0.01	-	0.20	-0.15
	Foreign Individual	-	-0.00	-	-	-	-	-0.04	-0.00	-	-0.01	-0.04
	Overseas Pakistani	-0.60	1.10	0.51	0.05	0.97	-0.23	-0.15	-0.45	-0.02	-0.89	0.30
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

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



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

<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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