

MARKET WRAP

KSE-100 Index	KSE-All Index	KSE-30 Index	KMI-30 Index	KMI-All Index
454 mn 188,621.7	▲ 0.46% 860.01	1,222 mn 113,265.4	▲ 0.52% 588.54	175 mn 57,731.36
			▲ 0.36% 209.01	214 mn 266,571.5
				722 mn 1,828.05
				▲ 0.67% 72,784.84
				484.82

Market Summary

The stock market on Tuesday remained positive in majority part of the day and concluded the session in the green zone amid growing expectations of a policy rate cut in the upcoming Monetary Policy Committee (MPC) meeting scheduled for January 26. The Benchmark KSE-100 index made an intra-day high and low at 188,958.37 (1,196.68 points) and 187,192.01 (-569.68 points) respectively while closed at 188,621.78 by gaining 860.09 points. PKR in today's interbank appreciated by Rs 0.0116 against USD and closed at Rs 279.9116. The value of shares traded during the day was Rs 63.835 billion. Market capitalization stood at around Rs21.294 trillion. Overall, trading volumes for the day increased to 1195.51 million shares compared with Friday's tally of 956.24 million. HASCOLNC was the volume leader with 113 million shares, gaining Rs2.5 to close at Rs27.47. It was followed by KEL with 70.4 million shares, gaining Rs0.2 to close at Rs6.75 and TREET with 58.6 million shares,gaining Rs2.59 to close at Rs36.17.

Overall Sector Turnover (%)



Source: PSX

Volume Leaders ('000)		Gainers (PKR)		Losers (PKR)	
HASCOLNC	113,003	FIBLM	11.42	KOHP	-55.77
KEL	70,448	REDCO	33.39	DWAENC	28.24
TREET	58,611	HASCOLNC	27.47	POWERPS	22.23
PIBTL	49,909	PKGI	15.39	FNEL	17.65
CENERGY	49,293	MACFL	35.40	HWQSNC	25.07
BML	47,252	ARPAK	69.62	RUBYNC	13.17
BOP	42,362	SMLNC	131.87	QUICE	38.44
TBL	31,795	FTSM	30.80	KOIL	68.60
TPLP	30,314	REWM	177.10	PSYL	82.29
FFL	30,092	WAVES	14.74	LOTCHEM	31.36

Source: PSX

LPI (USD'mn)

Banks / DFI	-13.52
Broker Proprietary Trading	-1.92
Companies	-0.36
Individuals	-1.36
Insurance Companies	-5.27
Mutual Funds	27.32
NBFC	-0.02
Other Organization	-0.06
Gross	0.00

FPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	-0.01
Overseas Pakistani	-1.10
Gross	-4.81

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.07	0.27	0.36	0.03	0.79	-1.05	-0.18	0.25	0.03	0.06	0.64
	Broker Proprietary Trading	0.54	0.19	-0.31	0.15	-1.18	-0.59	0.23	0.11	0.12	-1.20	-1.93
	Companies	1.44	-2.02	0.53	0.03	-0.25	-0.13	-0.08	0.13	-0.07	0.14	-0.27
	Individuals	-2.54	2.95	-0.28	0.10	-1.11	0.79	0.04	-1.16	0.18	-0.32	-1.35
	Insurance Companies	0.20	0.26	0.30	-0.02	-0.00	0.34	0.25	0.26	0.01	-1.11	0.47
	Mutual Funds	0.84	0.12	0.20	-0.02	1.80	0.71	-0.09	0.14	-0.33	3.98	7.34
	NBFC	-0.01	-	0.00	-0.00	-	0.00	-0.00	-0.00	-0.00	-0.00	-0.02
	Other Organization	0.01	0.67	-0.03	-0.01	-0.11	-0.19	-0.02	0.00	-0.01	-0.37	-0.06
LIPI Total		0.53	2.44	0.77	0.26	-0.06	-0.11	0.15	-0.26	-0.07	1.16	4.81

(USD' mn)

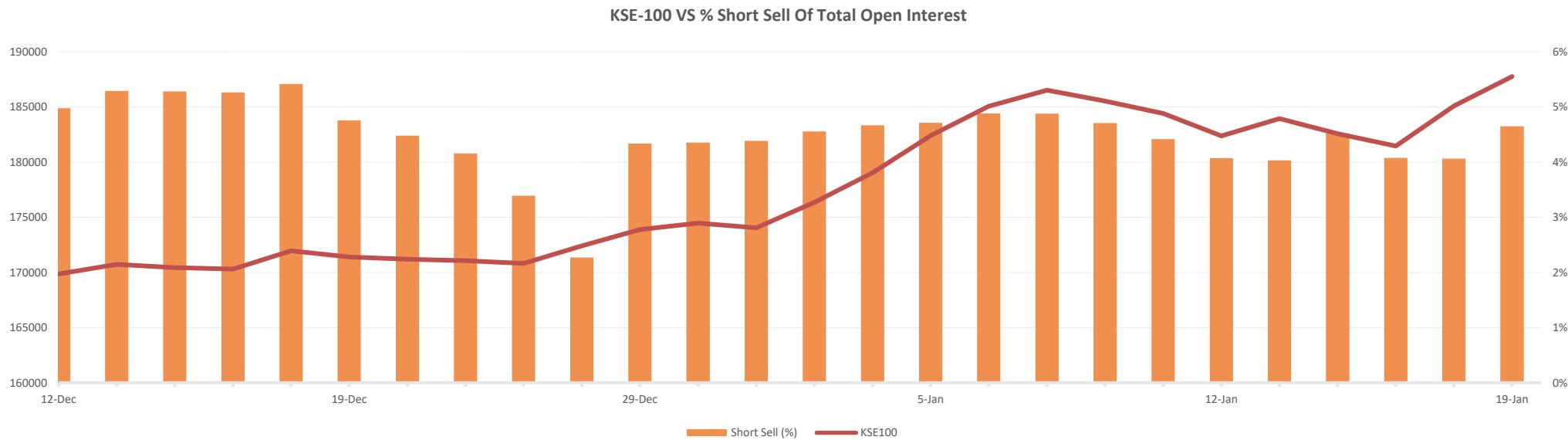
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.44	-2.06	-0.79	-0.02	0.02	-0.02	-0.03	-	-	-0.37	-3.70
	Foreign Individual	-	-0.01	-	0.00	-	-0.00	-	-	-	-0.00	-0.01
	Overseas Pakistani	-0.09	-0.38	0.02	-0.25	0.04	0.13	-0.12	0.26	0.07	-0.80	-1.10
	Total	-0.53	-2.44	-0.77	-0.26	0.06	0.11	-0.15	0.26	0.07	-1.16	-4.81

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	19/Jan/26	SPWL	Mr. Osman Saifullah Khan	Non-Executive Director	100,000	-	11.30	100,000	1,130,000
2	19/Jan/26	NATF	Muhammad Fahad Bawani	Executive	500	-	418.00	500	209,000
3	13/Jan/26	LIVEN	Kaashif Hussain Siddique	Executive Director	-	8,327	51.60	-8,327	-429,606

FUTURES OPEN INTEREST



Monday, January 19, 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	649	77.77%	0.07%	773	16.0% ▼
EFERT-JAN	227	60.37%	0.04%	235	-
PIAHCLA-JAN	14,251	59.28%	7.54%	13,738	3.7% ▲
PIOC-JAN	1,039	28.58%	1.02%	1,231	15.7% ▼
ATRL-JAN	313	22.06%	0.73%	281	11.2% ▲
PTC-JAN	2,700	20.22%	0.46%	2,739	1.5% ▼
PACE-JAN	4,809	17.18%	2.30%	3,098	55.2% ▲
BML-JAN	7,341	13.68%	0.28%	2,002	266.7% ▲
GHNI-JAN	129	13.01%	0.87%	99	30.5% ▲
PPL-JAN	1,423	12.96%	0.21%	1,200	18.6% ▲

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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

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