

MARKET WRAP

KSE-100 Index	KSE-All Index	KSE-30 Index	KMI-30 Index	KMI-All Index					
703 mn 187,033.2	▼ -0.84% -1,588.58	1,322 mn 112,355.6	▼ -0.80% -909.86	170 mn 57,253.64	▼ -0.83% -477.72	260 mn 264,339.2	▼ -0.84% -2,232.33	866 mn 72,280.61	▼ -0.69% -504.23

Market Summary

The stock market opened on a positive note on Wednesday. However, 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 189,523.43 (901.65 points) and 186,626.85 (-1,994.93 points) respectively while closed at 187,033.26 by losing 1,588.52 points. PKR in today's interbank appreciated by Rs 0.0083 against USD and closed at Rs 279.9033. The value of shares traded during the day was Rs 69.515 billion. Market capitalization stood at around Rs21.123 trillion. Overall, trading volumes for the day increased to 1222.28 million shares compared with Tuesday's tally of 1195.51 million. KEL was the volume leader with 263.2 million shares, gaining Rs0.26 to close at Rs7.01. It was followed by HASCOLNC with 100.8 million shares, gaining Rs0.58 to close at Rs28.05 and FFL with 75 million shares, gaining Rs0.67 to close at Rs23.17.

Overall Sector Turnover (%)



Source: PSX

Volume Leaders ('000)

KEL	263,237
HASCOLNC	100,763
FFL	74,973
LOTCHEM	69,463
WTL	42,547
BML	42,277
CENERGY	41,971
ASTL	30,022
TPLP	23,873
TREET	22,085

Gainers (PKR)

GEMPAC...	39.34	3.58
REDCO	36.73	3.34
SMLNC	145.06	13.10
FTSM	33.88	3.08
ARPAK	76.58	6.96
BLUEX	67.03	6.09
CLOV	50.30	4.57
POWERPS	24.45	2.22
FIBLM	12.56	1.14
JVDCPS	29.59	2.68

Losers (PKR)

IDRT	-29.59
MUGHALC	-6.54
ASTL	-2.17
SPEL	-5.74
STML	-2.90
PKGI	-1.28
GOC	-8.81
SNAI	-2.86
HWQSNC	-1.73
NCPL	-4.77

Source: PSX

LIPI (USD'mn)

Banks / DFI	-24.11
Broker Proprietary Trading	0.03
Companies	
Individuals	-5.68
Insurance Companies	11.68
Mutual Funds	-0.62
NBFC	21.35
Other Organization	-0.40
Gross	0.00

FIPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	-0.01
Overseas Pakistani	3.19
Gross	-2.25

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.03	0.82	0.06	-0.02	-1.30	0.15	-0.70	0.27	-0.01	0.54	-0.14
	Broker Proprietary Trading	0.34	-0.26	-0.20	-0.03	-0.16	0.67	0.36	-0.13	-0.41	-0.14	0.03
	Companies	1.37	-1.50	0.40	0.09	2.04	-0.28	-0.08	-0.26	0.24	-7.71	-5.68
	Individuals	-0.00	3.37	-0.65	0.09	2.02	-0.18	1.83	1.17	0.21	3.82	11.68
	Insurance Companies	-0.38	0.28	2.27	-0.14	-2.43	-0.12	-0.58	0.01	-0.05	0.51	-0.62
	Mutual Funds	-0.79	-1.02	-1.19	0.04	0.25	0.16	-0.65	-0.82	-0.02	1.42	-2.62
	NBFC	0.01	0.00	-	-0.00	-	0.02	-0.02	-	-	-0.01	0.00
	Other Organization	0.04	-0.10	-0.09	-0.05	-0.47	-0.03	-0.05	0.26	-0.00	0.11	-0.40
LIPI Total		0.61	1.59	0.60	-0.01	-0.06	0.39	0.10	0.50	-0.03	-1.45	2.25

(USD' mn)

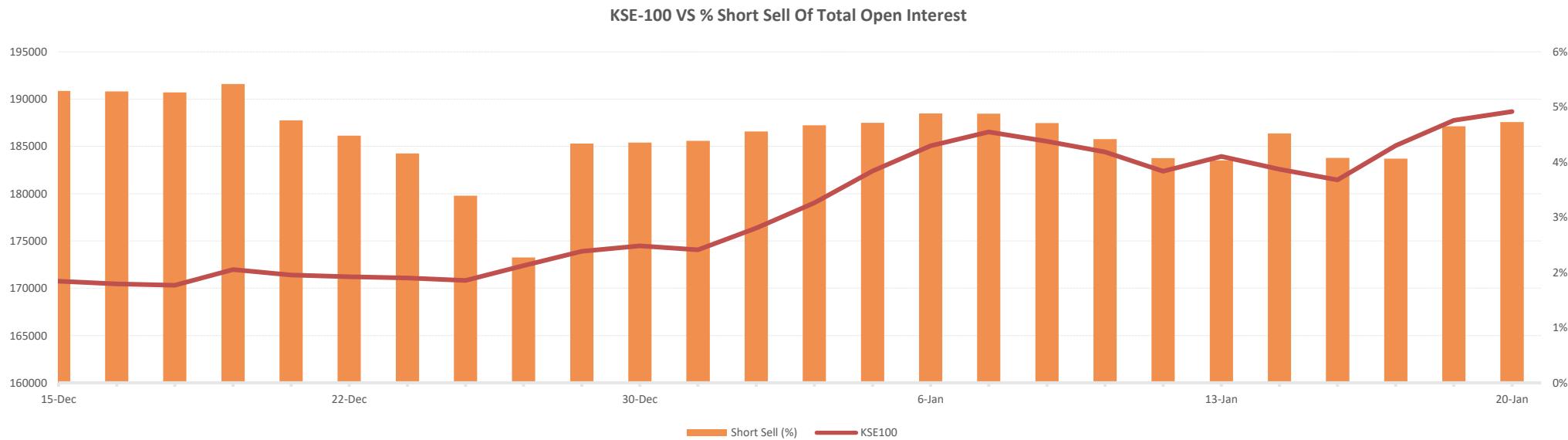
	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.63	-2.44	-0.60	-0.02	0.02	-0.07	-0.28	-0.32	-	-1.10	-5.43
	Foreign Individual	-	-0.01	-	-	-	-	-	-	-	-0.01	
	Overseas Pakistani	0.01	0.86	0.00	0.03	0.04	-0.32	0.18	-0.18	0.03	2.54	3.19
	Total	-0.61	-1.59	-0.60	0.01	0.06	-0.39	-0.10	-0.50	0.03	1.45	-2.25

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	20/Jan/26	CPHL	Rizwan Ahmad	Executive Director	755,000	-	89.23	755,000	67,368,650
2	19/Jan/26	GEMPACRA	Asif Nathani	Non-Executive Director	10,000	-	35.73	10,000	357,300
3	20/Jan/26	LSEVL	Aftab Ahmad	Executive	335,069	-	7.05	335,069	2,362,236
4	20/Jan/26	MRNS	KULSOOM KASIM	Spouse	52,500	-	79.72	52,500	4,185,300

FUTURES OPEN INTEREST



Tuesday, January 20, 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	561	70.57%	0.06%	649	13.6% ▼
PIOC-JANB	395	65.65%	0.39%	3	-
EFERT-JAN	257	61.53%	0.04%	227	13.0% ▲
PIAHCLA-JAN	14,237	59.77%	7.53%	14,251	0.1% ▼
PIOC-JAN	800	29.49%	0.78%	1,039	23.0% ▼
ATRL-JAN	363	28.08%	0.85%	313	15.9% ▲
PTC-JAN	3,242	25.66%	0.55%	2,700	20.1% ▲
PACE-JAN	4,726	16.98%	2.26%	4,809	1.7% ▼
BML-JAN	7,380	13.41%	0.28%	7,341	0.5% ▲
GHNI-JAN	125	12.45%	0.84%	129	3.6% ▼

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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

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