

MARKET WRAP

KSE-100 Index

342 mn ▼ -0.20%
188,202.8 -384.86

KSE-All Index

745 mn ▼ -0.07%
112,423.2 -79.98

KSE-30 Index

142 mn ▼ -0.12%
57,956.48 -70.41

KMI-30 Index

135 mn ▼ -0.39%
267,375.3 -1,043.51

KMI-All Index

392 mn ▼ -0.20%
72,363.20 -146.77

Market Summary

The stock market on Friday remained volatile throughout the day and concluded the session in the red zone amid investors sentiment remained cautious. The Benchmark KSE-100 index made an intra-day high and low at 189,521.32 (933.66 points) and 187,538.23 (-1,049.43 points) respectively while closed at 188,202.85 by gaining 384.81 points. PKR in today's interbank appreciated by Rs 0.0404 against USD and closed at Rs 279.8232. The value of shares traded during the day was Rs 52.986 billion. Market capitalization stood at around Rs21.136 trillion. Overall, trading volumes for the day decreased to 867.49 million shares compared with Monday's tally of 875.49 million. KEL was the volume leader with 90.2 million shares, gaining Rs0.07 to close at Rs7.04. It was followed by HASCOLNC with 47.9 million shares, gaining Rs0.51 to close at Rs25.49 and BOP with 36 million shares,gaining Rs0.3 to close at Rs41.51.

Volume Leaders ('000)

KEL	90,164
HASCOLNC	47,948
BOP	35,973
WTL	30,106
NCPL	25,629
FFL	23,191
PIAHCLA	16,029
NPL	15,243
PIBTL	14,316
LSECL	14,166

Gainers (PKR)

LSEVL	8.94	1.00
PIAHCLA	29.00	2.64
SGPL	30.21	2.75
AKDSL	49.23	4.48
CLOV	61.67	5.61
QUICE	37.05	3.37
SMLNC	156.37	14.20
BTL	418.97	38.00
FTSM	49.61	4.51
GPL	450.22	40.90

Losers (PKR)

CSILR3	2.57
KOHP	-6.12
TSML	-18.60
LSEFSL	-1.87
FZCM	-20.20
PRWM	-3.45
MACFL	-2.99
GUSMWU	-0.56
UCAPM	-0.48
GADT	-22.20

Source: PSX

Overall Sector Turnover (%)



Source: PSX

LIPI (USD'mn)

Banks / DFI	-11.49
Broker Proprietary Trading	-0.08
Companies	0.83
Individuals	7.85
Insurance Companies	3.62
Mutual Funds	-2.99
NBFC	0.00
Other Organization	0.36
Gross	-1.90

FIPI (USD'mn)

Foreign Corporates	0.00
Foreign Individual	0.00
Overseas Pakistani	1.61
Gross	1.89

Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	-0.12	-1.92	-0.49	-1.13	-1.73	-0.40	-0.37	0.64	-0.02	-0.78	-6.33
	Broker Proprietary Trading	-0.50	0.03	-0.68	0.04	0.05	0.10	0.13	0.10	0.01	0.64	-0.08
	Companies	0.14	-0.87	0.14	-0.02	0.74	0.04	0.26	-0.01	0.00	0.41	0.83
	Individuals	2.61	0.64	-0.86	-0.05	2.47	1.38	1.72	-0.57	-0.00	0.49	7.83
	Insurance Companies	-0.86	-0.43	-0.33	-0.00	0.52	-0.24	-0.10	-0.60	-0.16	-0.36	-2.57
	Mutual Funds	-1.11	0.82	2.06	-0.05	-2.11	-1.21	-1.40	0.41	0.11	0.52	-1.94
	NBFC	-	-	0.01	-0.00	-0.00	0.00	0.00	-0.00	-0.00	0.00	0.01
	Other Organization	-0.06	0.47	-0.10	1.12	-0.01	0.01	0.02	-0.03	-0.00	-1.06	0.36
LIPI Total		0.10	-1.26	-0.25	-0.10	-0.08	-0.32	0.27	-0.06	-0.05	-0.14	-1.89

(USD' mn)

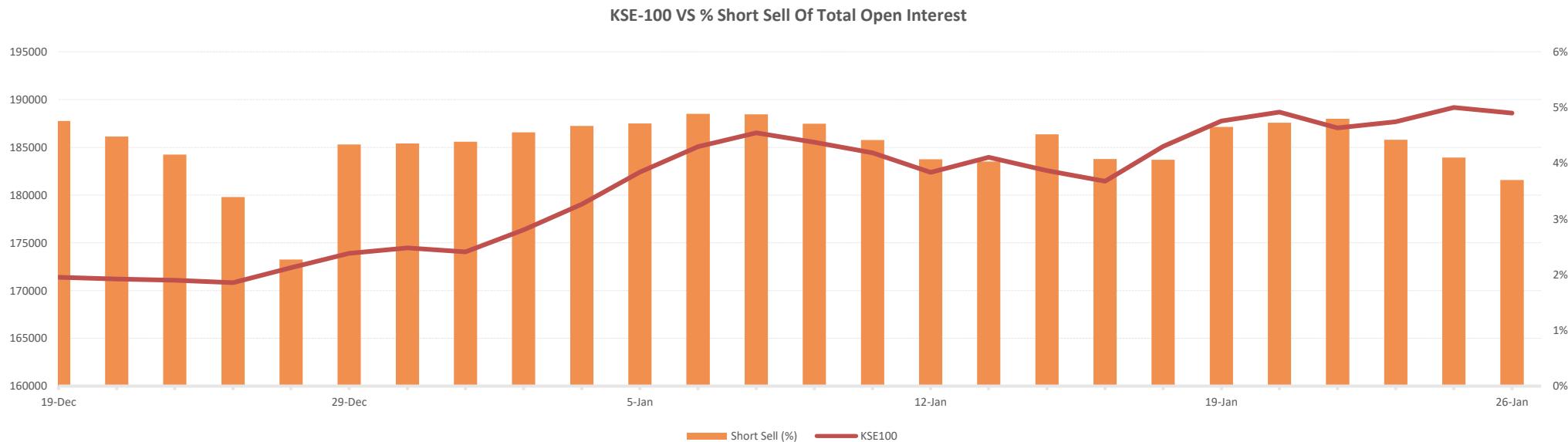
	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FPI Portfolio	Foreign Corporates	-0.65	1.23	-0.20	-	0.07	-	-0.01	-	-	-0.14	0.29
	Foreign Individual	-	-	-	-	-	-	-	-	-	-0.00	-0.00
	Overseas Pakistani	0.55	0.03	0.45	0.10	0.01	0.32	-0.25	0.06	0.05	0.29	1.61
	Total	-0.10	1.26	0.25	0.10	0.08	0.32	-0.27	0.06	0.05	0.14	1.89

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	22/Jan/26	NATF	Hassaan Ali Khan	Executive	150	-	420.08	150	63,012
2	07/Jan/26	MDTL	Salman Khalid Mian	Independent Director	50,000	50,000	7.08	-	-4,500
3	26/Jan/26	SPWL	Mr. Osman Saifullah Khan	Non-Executive Director	75,184	-	11.30	75,184	849,579

FUTURES OPEN INTEREST



Monday, January 26, 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	532	69.95%	0.06%	550	3.2% ▼
EFERT-JAN	227	59.58%	0.04%	225	-
PIAHCLA-JAN	10,993	54.67%	5.81%	12,904	14.8% ▼
ATRL-JAN	439	39.53%	1.03%	535	18.0% ▼
PIOC-JANB	284	35.73%	0.28%	247	14.8% ▲
PTC-JAN	2,723	22.06%	0.46%	2,760	1.3% ▼
AGL-JAN	308	14.27%	0.52%	10	3147.4% ▲
GHNI-JAN	122	12.99%	0.82%	112	9.0% ▲
AIRLINK-JAN	470	11.72%	0.40%	420	11.9% ▲
PPL-JAN	956	10.39%	0.14%	1,536	37.7% ▼

DISCLAIMER

This report has been prepared by Abbasi & Company (Private) Limited and is provided for information purposes only. Under no circumstances, this is to be used or considered as an offer to sell or solicitation of any offer to buy. While reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such. From time to time, Abbasi & Company (Private) Limited and/or any of its officers or directors may, as permitted by applicable laws, have a position, or otherwise be interested in any transaction, in any securities directly or indirectly subject of this report. This report is provided only for the information of professional advisers who are expected to make their own investment decisions without undue reliance on this report. Investments in capital markets are subject to market risk and Abbasi & Company (Private) Limited accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. In particular, the report takes no account of the investment objectives, financial situation, and needs of investors, who should seek further professional advice or rely upon their own judgment and acumen before making any investment. The views expressed in this report are those of Abbasi & Company (Private) Limited Research Department and do not necessarily reflect those of the company or its directors. Abbasi & Company (Private) Limited as a firm may have business relationships, including investment--banking relationships, with the companies referred to in this report. Abbasi & Company (Private) Limited does not act as a market maker in the securities of the subject company. Abbasi & Company (Private) Limited or any officers, directors, associates or close relatives do not have a financial interest in the securities of the subject company to an amount exceeding 1% of the value of the securities of the subject company at the time of issuance of this report. Abbasi & Company (Private) Limited or any officers, directors, associates or close relatives are not currently serving or have served in the past three years as a director or officer of the subject company. Abbasi & Company (Private) Limited or any officers, directors, associates or close relatives have not received compensation from the subject company in the previous 12 months. The subject company currently is not, or during the 12-month period preceding the date of publication or distribution of this report, was not, a client of Abbasi & Company (Private) Limited. We have not managed or co-managed a public offering or any take-over, buyback or delisting offer of securities for the subject company in the past 12 months and/or received compensation for corporate advisory services, brokerage services or underwriting services from the subject company in the past 12 months. Abbasi & Company (Private) Limited does not expect to receive or intend to seek compensation for corporate advisory services or underwriting services from the subject company in the next 3 months. All rights reserved by Abbasi & Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed or published by any person for any purpose whatsoever.

VALIDITY OF THE PUBLICATION OR REPORT

The information may be subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the company, jurisdiction or financial instruments referred to in this report. The valuations, opinions, estimates, forecasts, ratings or risk assessments herein constitutes a judgment as of the date of this report and were based upon several estimates and assumptions and are inherently subject to significant uncertainties and contingencies. It can be expected that one or more of the estimates on which the valuations, opinions, estimates, forecasts, ratings or risk assessments were based will not materialize or will vary significantly from actual results. Therefore, the inclusion of the valuations, opinions, estimates, forecasts, ratings or risk assessments described herein is not to be relied upon as a representation and/or warranty by Abbasi & Company (Private) Limited and/or its other associated and affiliated companies, that:

- I. Such valuations, opinions, estimates, forecasts, ratings or risk assessments or their underlying assumptions will be achieved, and
- II. There is any assurance that future results or events will be consistent with any such valuations, opinions, estimates, forecasts, ratings or risk assessments stated therein

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