MARKET OUTLOOK

ABBASI AND COMPANY (Pvt) Ltd.

US Strikes on Iran Add Risk, Foreign T-Bill Inflows Hit $81m

Daily Market Overview

Wednesday, 4 November, 2026

Support 1	**162,000**
Support 2	**160,000**
Resistance	**171,000**

Daily Market Update | KSE-100 | Wednesday, 4 November, 2026

The market is expected to remain volatile as limited US strikes on Iran keep geopolitical risk elevated, even though crude slipped slightly with traders awaiting the US midterm results, while net foreign buying of $81m in T-bills during October, the strongest since January, gives domestic sentiment some support.

Technically, 162,000-160,000 should absorb dips, whereas 171,000 is the ceiling to clear.

Investors are advised to maintain a cautious but proactive approach, focusing on fundamentally strong stocks with long-term growth potential.



Major News | KSE-100 | Wednesday, 4 November, 2026

- **US carries out limited strikes on Iran** https://www.thenews.pk/print/1446810-us-carries-out-limited-strikes-on-iran
- **Oil edges down as investors await US midterm election results** https://www.reuters.com/business/energy/oil-edges-down-investors-await-us-midterm-election-results-2026-11-04/
- **T-bills attract $81m in net foreign inflows in October, strongest since January** https://www.thenews.pk/print/1446656-t-bills-attract-81m-in-net-foreign-inflows-in-october-strongest-since-january
- **Pakistan's financial inclusion hits 71% as SBP puts its weight behind inclusive climate finance** https://www.thenews.pk/story/1446763-pakistans-financial-inclusion-hits-71-as-sbp-pushes-inclusive-climate-finance
- **Petrol price slashed by Rs5.45, HSD's by Rs3.68** https://epaper.brecorder.com/2026/11/04/1-page/1125867-news.html
- **Govt hints at spot market purchase to ease LPG prices** https://epaper.brecorder.com/2026/11/04/1-page/1125875-news.html
- **Refineries seek reversal of Rs49 per litre petrol levy differential** https://www.thenews.pk/print/1446658-refineries-seek-reversal-of-rs49-per-litre-petrol-levy-differential
- **Refinery audit may cut prices by Rs40-50/litre** https://www.dawn.com/news/2041936/refinery-audit-may-cut-prices-by-rs40-50litre
- **CPPA-G seeks 8pc hike in power tariff** https://epaper.brecorder.com/2026/11/04/1-page/1125872-news.html
- **HUBCO to commence local BYD vehicle production next month: report** https://www.brecorder.com/news/40447206/hubco-to-commence-local-byd-vehicle-production-next-month-report
- **IMF to review draft auto policy, Senate panel informed** https://epaper.brecorder.com/2026/11/04/1-page/1125874-news.html
- **Cement dispatches slightly rise in October** https://www.thenews.pk/print/1446657-cement-dispatches-slightly-rise-in-october
- **PIOC commissions 28MW solar plant, expands capacity to 31MW** https://mettisglobal.news/PIOC-commissions-28MW-solar-plant-expands-capacity-to-31MW-64751
- **Govt weighs options to recover $800m from Etisalat** https://www.dawn.com/news/2041937/govt-weighs-options-to-recover-800m-from-etisalat

FIPI / LIPI

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.35	-0.51	-0.83	0.01	-0.03	-0.02	0.14	-	-	-1.20	-2.78
	Broker Proprietary Trading	1.10	-0.06	-0.03	-0.09	-0.05	-0.01	-0.06	-0.26	-0.02	0.29	0.83
	Companies	-1.61	0.44	1.76	0.02	-0.11	0.00	-0.01	0.01	-0.05	0.66	1.12
	Individuals	-1.25	-1.37	-0.68	0.11	-0.17	-0.00	-0.16	-0.07	0.08	1.09	-2.42
	Insurance Companies	0.03	0.13	-0.02	-0.00	0.15	-0.06	-0.39	0.07	-	-0.36	-0.46
	Mutual Funds	2.00	2.39	0.78	-0.01	0.16	0.07	0.41	0.14	0.00	-1.02	4.93
	NBFC	0.01	0.01	-	-0.00	-	0.00	-	0.00	-	-0.01	0.02
	Other Organization	0.14	0.28	-0.51	0.00	0.07	0.00	0.15	0.07	-	0.36	0.55
	LIPI Total	**0.06**	**1.31**	**0.47**	**0.03**	**0.03**	**-0.02**	**0.09**	**-0.03**	**0.01**	**-0.17**	**1.79**

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.01	-1.55	0.12	-0.01	-0.00	-0.00	-	-	0.00	0.00	-1.45
	Foreign Individual	-	0.00	-	-	-	-	0.00	-	-	-0.01	-0.01
	Overseas Pakistani	-0.05	0.24	-0.60	-0.03	-0.02	0.02	-0.09	0.03	-0.02	0.18	-0.33
	Total	**-0.06**	**-1.31**	**-0.47**	**-0.03**	**-0.03**	**0.02**	**-0.09**	**0.03**	**-0.01**	**0.17**	**-1.79**

Source: NCCPL

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TP – Target Price	CAGR – Compound Annual Growth Rate	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	LDCP – Last Day Closing Price

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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