

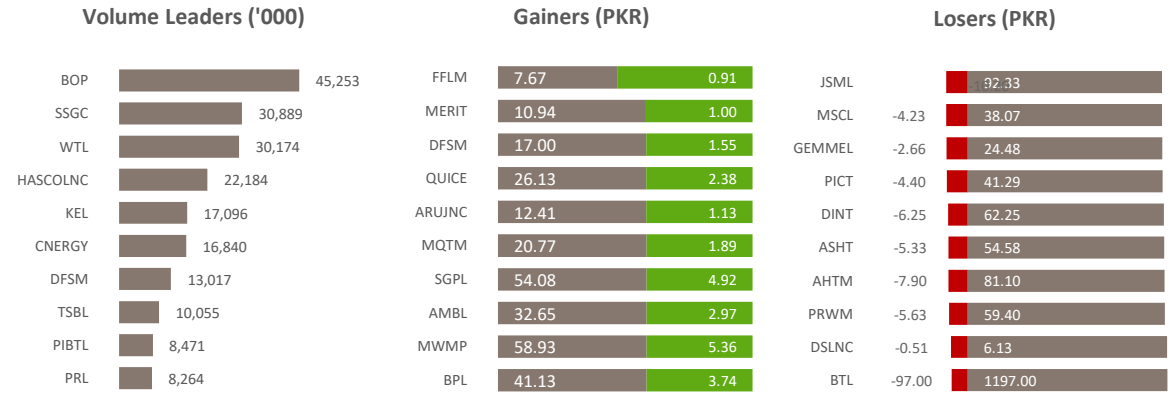


MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
210 mn	▲ 0.48%	451 mn	▲ 0.48%	133 mn	▲ 0.19%	106 mn	▲ 0.50%	225 mn	▲ 0.51%
164,742.4	793.46	98,589.91	474.85	49,491.49	94.72	236,551.0	1,183.32	63,969.63	

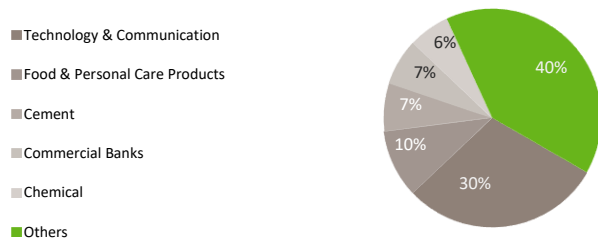
Market Summary

The stock market on Tuesday remained volatile throughout the day and concluded the session in the green zone amid aggressive buying interest shortly after trading began. The Benchmark KSE-100 index made an intra-day high and low at 164,920.34 (971.40 points) and 162,532.98 (-1,415.96 points) respectively while closed at 164,742.47 by gaining 793.53 points. PKR in today's interbank appreciated by Rs 0.0097 against USD and closed at Rs 278.7515. The value of shares traded during the day was Rs 22.743 billion. Market capitalization stood at around Rs18.161 trillion. Overall, trading volumes for the day decreased to 450.95 million shares compared with Monday's tally of 694.25 million. BOP was the volume leader with 45.3 million shares, gaining Rs0.57 to close at Rs35.06. It was followed by SSGC with 30.9 million shares, gaining Rs1.13 to close at Rs27.65 and WTL with 30.2 million shares, losing Rs0.01 to close at Rs1.29.



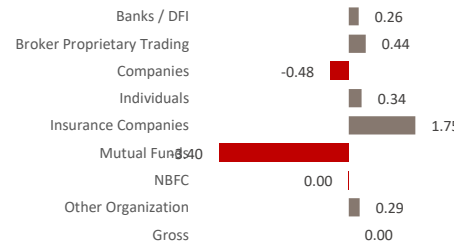
Source: PSX

Overall Sector Turnover (%)

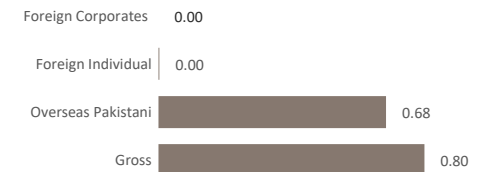


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	-0.04	0.32	-	-	-0.03	0.04	-0.05	0.00	-	0.02	0.26
	Broker Proprietary Trading	-0.16	0.17	-0.12	-0.03	0.46	0.13	-0.03	0.12	0.02	-0.11	0.44
	Companies	0.08	-0.14	-0.51	0.00	0.02	-0.30	0.02	0.02	0.20	0.13	-0.48
	Individuals	0.60	-0.09	0.47	0.05	-1.15	0.43	-0.11	-0.16	-0.10	0.40	0.34
	Insurance Companies	0.07	1.72	-	-0.01	-0.32	0.00	0.01	0.00	-0.02	0.30	1.76
	Mutual Funds	-0.42	-2.03	-0.16	-0.07	0.75	-0.40	-0.10	-0.07	-0.08	-0.82	-3.40
	NBFC	-0.00	-	-	-	-	-0.00	-0.00	-	-	-0.00	-0.00
	Other Organization	0.00	0.01	-0.03	0.05	0.34	0.00	-0.00	0.00	0.00	-0.09	0.28
LIPI Total	0.14	-0.05	-0.35	-0.00	0.08	-0.10	-0.27	-0.09	0.02	-0.17	-0.80	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.06	-0.09	0.23	0.02	0.05	0.00	-0.18	0.04	-	0.10	0.11
	Foreign Individual	-	-	-	-	-	0.00	-	-	0.00	0.00	
	Overseas Pakistani	-0.08	0.14	0.12	-0.02	-0.12	0.10	0.45	0.05	-0.02	0.07	0.68
	Total	-0.14	0.05	0.35	0.00	-0.08	0.10	0.27	0.09	-0.02	0.17	0.80

Source: NCCPL



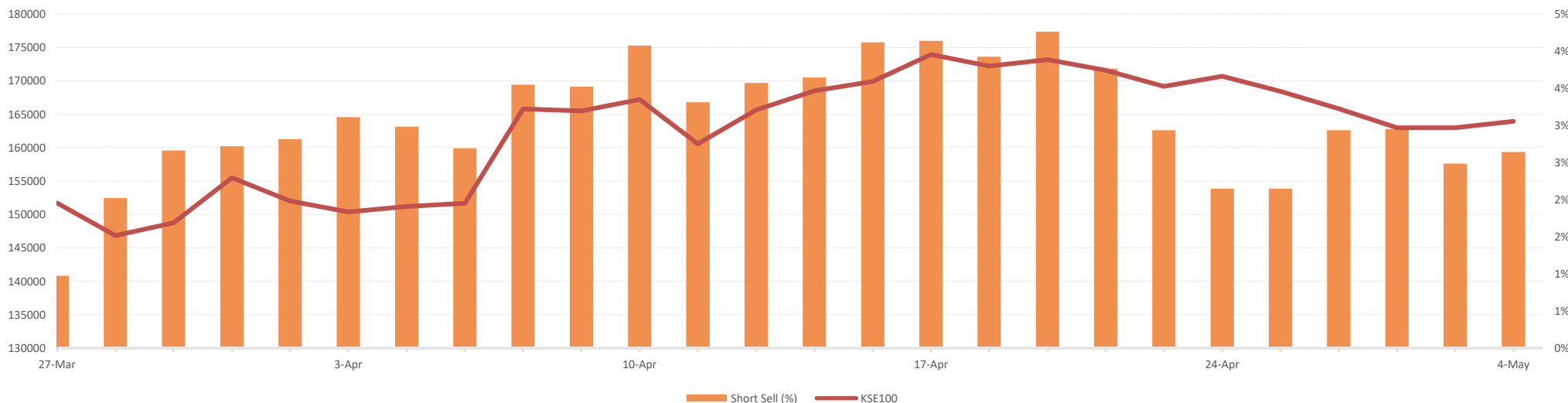
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	04/May/26	SURC	Adil Bashir	Executive Director	17,100	-	129.62	17,100	2,216,502
2	30/Apr/26	SYM	Syed Sarocsh Ahmed	Executive Director	8,000,000	-	6.25	8,000,000	50,000,000
3	30/Apr/26	ASC	Jalees Edhi	Executive Director	500	-	11.00	500	5,500
4	24/Apr/26	KSBP	KSB SE & CO KGaA Germany	Substantial Shareholder	7,497	-	190.55	7,497	1,428,553

FUTURES OPEN INTEREST



KSE-100 VS % Short Sell Of Total Open Interest



Monday, May 4, 2026

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
PIAHCLA-MAY	4,619	70.32%	2.44%	4,434	4.2% ▲
ATRL-MAY	217	48.43%	0.51%	248	12.5% ▼
FFC-MAY	157	17.68%	0.02%	20	707.2% ▲
GAL-MAY	113	17.23%	0.50%	121	6.7% ▼
NBP-MAYB	953	13.24%	0.19%	560	70.1% ▲
NCPL-MAYB	190	12.23%	0.09%	#N/A	#N/A
NRL-MAY	153	10.45%	0.58%	176	13.1% ▼
ASL-MAY	103	9.72%	0.03%	95	8.5% ▲
PTC-MAY	393	7.46%	0.07%	249	58.0% ▲
FCCL-MAY	509	7.12%	0.06%	512	0.5% ▼

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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