

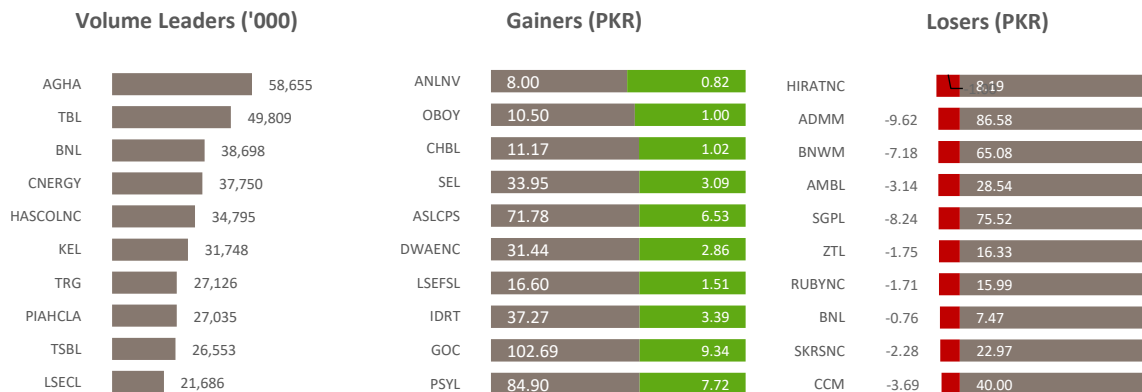


MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
209 mn	▼ -0.87%	682 mn	▼ -0.58%	61 mn	▼ -0.89%	90 mn	▼ -0.57%	315 mn	▼ -0.47%
167,451.1	-1,465.12	101,001.0	-592.67	50,083.08	-447.67	241,220.8	-1,377.42	65,816.90	

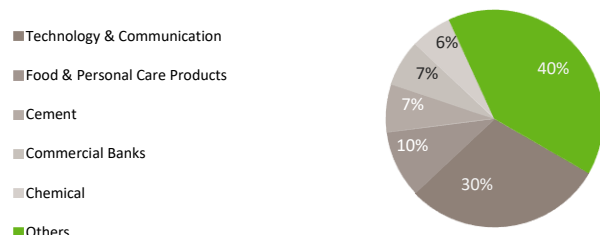
Market Summary

The stock market on Wednesday remained bearish throughout the day and concluded the session in the red zone as investors remained wary of escalating geopolitical tensions in the Middle East and uncertainty over the future of US-Iran negotiations. The Benchmark KSE-100 index made an intra-day high and low at 169,687.29 (771.07 points) and 167,329.34 (-1,586.88 points) respectively while closed at 167,451.13 by losing 1,465.09 points. PKR in today's interbank appreciated by Rs 0.0094 against USD and closed at Rs 278.6522. The value of shares traded during the day was Rs 21.695 billion. Market capitalization stood at around Rs18.529 trillion. Overall, trading volumes for the day decreased to 682.33 million shares compared with Tuesday's tally of 1014.95 million. AGHA was the volume leader with 58.7 million shares, gaining Rs0.43 to close at Rs8.7. It was followed by TBL with 49.8 million shares, gaining Rs0.92 to close at Rs10.31 and BNL with 38.7 million shares, losing Rs0.76 to close at Rs7.47.



Source: PSX

Overall Sector Turnover (%)

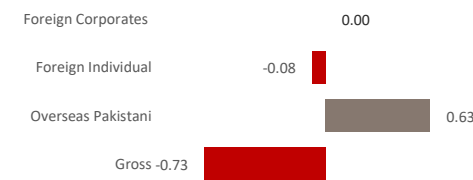


Source: PSX

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	0.03	0.65	-	-	0.06	-	0.08	0.07	-	0.24	1.12
	Broker Proprietary Trading	0.04	0.12	0.05	0.29	0.36	0.24	0.09	-0.02	-0.01	-0.12	1.05
	Companies	0.03	-0.48	0.00	0.01	-0.02	-0.01	-0.05	0.00	-0.13	-0.02	-0.67
	Individuals	0.47	1.58	0.18	-0.21	0.17	-0.07	0.60	-0.12	0.28	-0.04	2.86
	Insurance Companies	0.04	0.07	-	-0.00	-0.23	-0.00	-0.00	0.05	0.15	-0.16	-0.08
	Mutual Funds	-0.43	-1.04	-0.18	-0.00	-0.45	-0.23	-0.28	-0.09	-0.09	-0.06	-2.85
	NBFC	0.01	0.08	-	-	-	0.00	0.00	-	-	0.00	0.10
	Other Organization	-0.06	-0.14	-0.08	-	-0.15	-0.00	-	-0.04	-0.01	-0.31	-0.80
LIPI Total	0.13	0.84	-0.02	0.09	-0.24	-0.07	0.42	-0.14	0.20	-0.48	0.73	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.14	-1.12	-0.05	-	0.34	-0.02	-0.54	0.08	0.00	0.17	-1.27
	Foreign Individual	-	-0.08	-	-	-	-	0.00	-	-	-	-0.08
	Overseas Pakistani	0.01	0.36	0.07	-0.09	-0.10	0.09	0.11	0.06	-0.20	0.31	0.63
	Total	-0.13	-0.84	0.02	-0.09	0.24	0.07	-0.42	0.14	-0.20	0.48	-0.73

Source: NCCPL



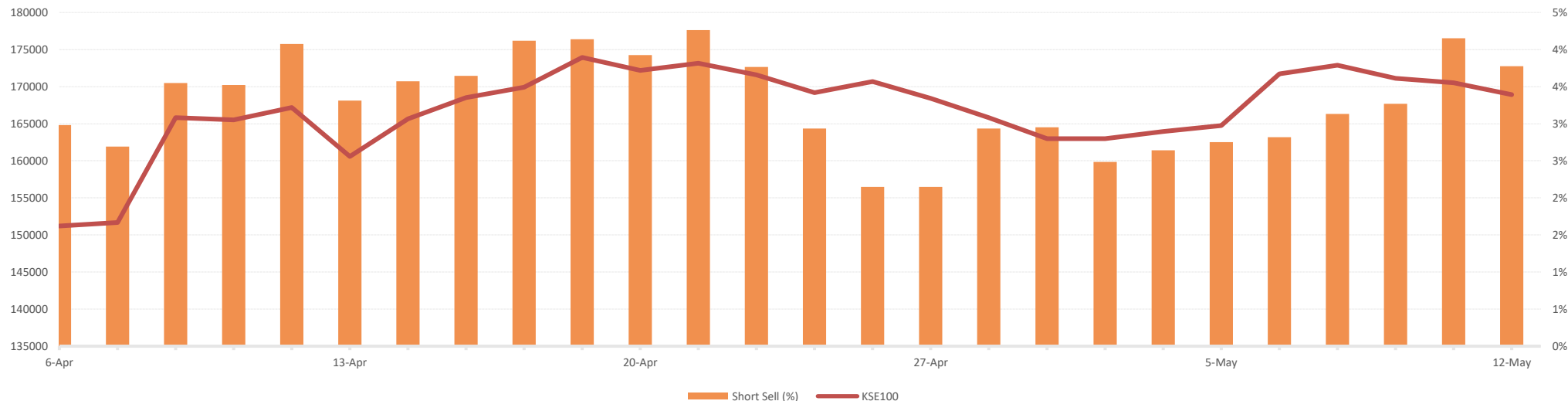
INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	12/May/26	LSEVL	Aftab Ahmad	Executive	200,000	-	9.10	200,000	1,820,000
2	08/May/26	MTL	ADIL UMAR BANDIAL	Spouse	3,650	-	542.00	3,650	1,978,300
3	12/May/26	SIEM	Siemens AG-Germany	Substantial Shareholder	1	-	1,516.00	1	1,516
4	04/May/26	KSBP	KSB SE & CO KGaA Germany	Substantial Shareholder	1,263	-	190.55	1,263	240,665



FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, May 12, 2026

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
BNL-MAY	559	83.80%	0.15%	#N/A	#N/A
PIAHCLA-MAY	5,964	65.48%	3.15%	6,188	3.6% ▼
ATRL-MAY	192	39.65%	0.45%	200	4.0% ▼
FFC-MAYB	179	33.66%	0.02%	137	30.6% ▲
TOMCL-MAY	544	19.85%	0.50%	678	19.8% ▼
PTC-MAY	917	19.51%	0.15%	1,001	8.3% ▼
NML-MAY	292	19.31%	0.18%	237	23.2% ▲
ASL-MAY	125	13.44%	0.04%	126	0.8% ▼
HUMNL-MAYB	325	13.33%	0.06%	307	5.9% ▲
TELE-MAY	1,390	12.25%	0.43%	1,404	1.0% ▼

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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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