

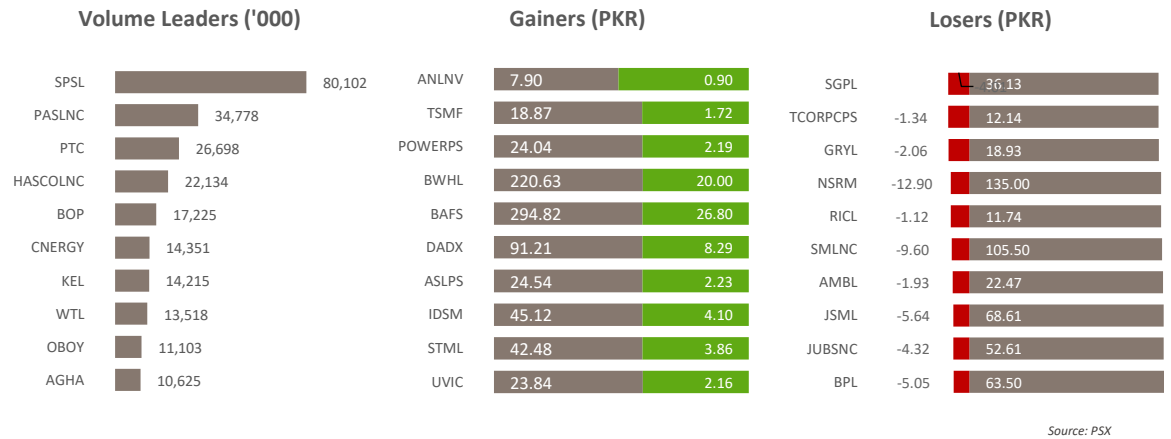


MARKET WRAP

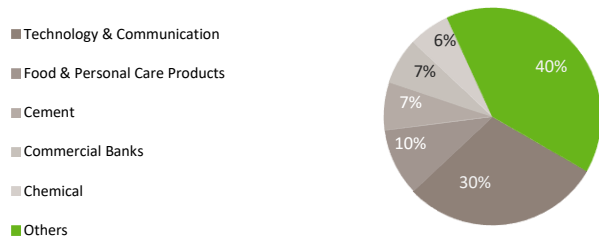
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
170 mn	▼ -0.40%	479 mn	▼ -0.24%	74 mn	▼ -0.54%	73 mn	▼ -0.54%	267 mn	▼ -0.34%
167,844.2	-670.24	101,190.4	-244.71	50,308.00	-271.18	241,041.1	-1,308.67	65,768.91	-227.18

Market Summary

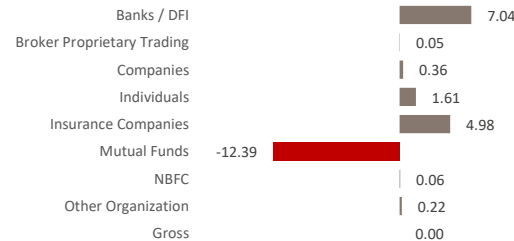
The stock market on Friday remained volatile throughout the day and concluded the session in the red zone amid geopolitical uncertainty still prevailing. The Benchmark KSE-100 index made an intra-day high and low at 169,624.77 (1,110.33 points) and 167,480.66 (-1,033.78 points) respectively while closed at 167,844.24 by losing 670.20 points. PKR in today's interbank appreciated by Rs 0.0367 against USD and closed at Rs 278.5235. The value of shares traded during the day was Rs 22.690 billion. Market capitalization stood at around Rs18.575 trillion. Overall, trading volumes for the day decreased to 479.23 million shares compared with Thursday's tally of 727.149 million. SPSL was the volume leader with 80.1 million shares, gaining Rs0.37 to close at Rs21.16. It was followed by PASLNC with 34.8 million shares, losing Rs0.22 to close at Rs2.81 and PTC with 26.7 million shares, gaining Rs2.33 to close at Rs58.85.



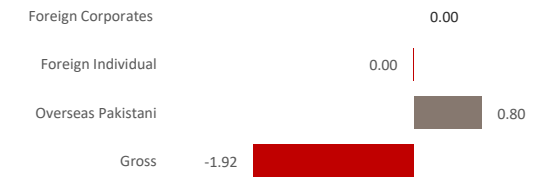
Overall Sector Turnover (%)



LIPI (USD'mn)



FIPI (USD'mn)



PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	0.09	0.12	-0.38	0.07	-0.17	-0.02	-0.28	-0.38	-	0.76	-0.18
	Broker Proprietary Trading	0.06	0.34	0.44	0.07	-0.12	-0.20	0.03	-0.14	0.01	-0.43	0.05
	Companies	-0.04	-0.02	0.14	0.01	0.07	-0.76	-0.01	0.64	-0.10	0.42	0.36
	Individuals	0.06	-0.72	-0.97	-0.14	0.09	1.48	-0.09	0.17	0.30	1.44	1.61
	Insurance Companies	0.42	2.30	1.16	-0.00	0.45	-0.05	0.55	0.00	-0.00	0.14	4.98
	Mutual Funds	-0.63	-1.33	-0.28	-0.01	-0.48	-0.67	0.03	-0.42	-0.01	-1.36	-5.17
	NBFC	0.00	0.03	-	-0.00	0.02	-0.01	0.00	-	-	0.01	0.06
	Other Organization	0.04	0.03	0.01	0.00	0.04	0.01	0.00	-0.01	-0.01	0.09	0.22
LIPI Total	0.00	0.76	0.12	-0.00	-0.10	-0.23	0.24	-0.13	0.20	1.06	1.92	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-0.19	-0.80	-0.04	-	0.17	-0.03	-0.35	-	-0.16	-1.33	-2.72
	Foreign Individual	-	-	-	-	-	-0.01	-	0.01	-	-	-0.00
	Overseas Pakistani	0.19	0.04	-0.08	0.00	-0.07	0.27	0.11	0.13	-0.04	0.27	0.80
	Total	-0.00	-0.76	-0.12	0.00	0.10	0.23	-0.24	0.13	-0.20	-1.06	-1.92

Source: NCCPL

Friday, May 22, 2026

INSIDER TRANSACTIONS

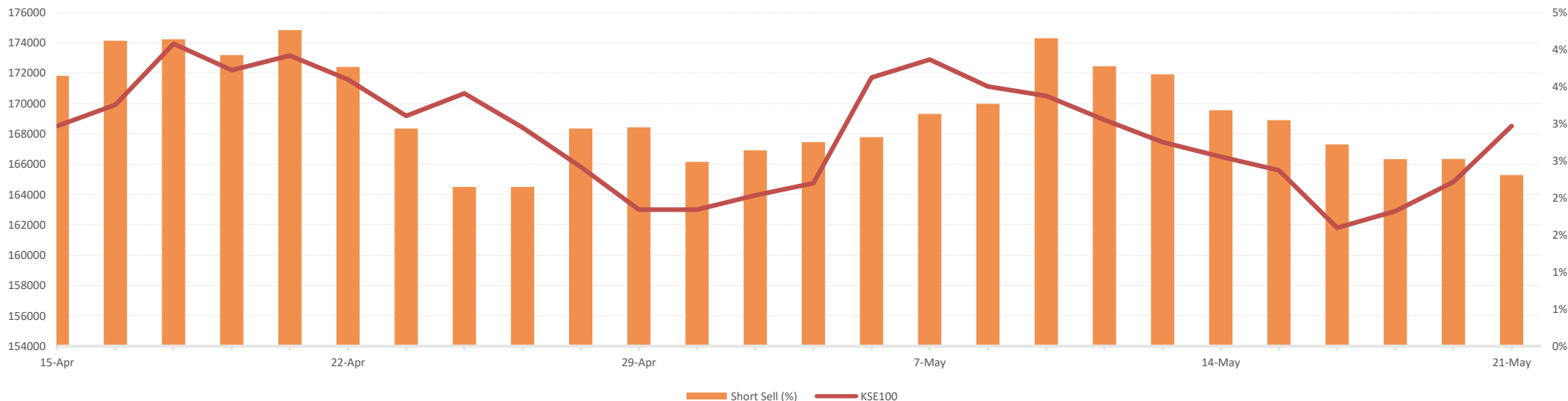


Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	21/May/26	DEL	B. R. R. INVESTMENT (PRIVATE) LIMITED	Substantial Shareholder	150,000	150,000	17.00	-	-
2	08/May/26	MTL	MUDASSAR SIDDIQUE	Executive	3,650	3,000	558.00	650	256,300



FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Thursday, May 21, 2026

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
ATRL-MAY	143	46.95%	0.34%	169	15.4% ▼
POWER-MAY	112	23.70%	0.02%	76	48.3% ▲
UBL-MAYC	71	18.83%	0.01%	23	203.8% ▲
SAZEW-MAYB	25	17.32%	0.12%	48	47.0% ▼
TELE-MAY	1,287	14.03%	0.39%	1,253	2.7% ▲
GAL-MAY	88	12.86%	0.39%	94	6.8% ▼
GHNI-MAY	20	12.43%	0.14%	23	11.0% ▼
PIAHCLA-MAY	725	12.01%	0.38%	3,941	81.6% ▼
PTC-MAY	438	11.46%	0.07%	531	17.5% ▼
ASL-MAY	63	10.99%	0.02%	81	22.2% ▼

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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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