

MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
275 mn	▲ 0.48%	771 mn	▲ 0.45%	82 mn	▲ 0.56%	115 mn	▲ 0.88%	529 mn	▲ 0.58%
172,232.5	830.42	104,231.7	468.97	51,283.80	285.23	246,825.5	2,160.32	67,683.63	392.70

Market Summary

The stock market on Wednesday remained positive throughout the day and concluded the session in the green zone amid easing international oil prices and improving US-Iran dynamics. The Benchmark KSE-100 index made an intra-day high and low at 172,762.41 (1,360.33 points) and 171,843.50 (441.42 points) respectively while closed at 172,232.51 by gaining 830.43 points. PKR in today's interbank appreciated by Rs 0.0183 against USD and closed at Rs 277.2045. The value of shares traded during the day was Rs 26.414 billion. Market capitalization stood at around Rs19.123 trillion. Overall, trading volumes for the day increased to 771 million shares compared with Tuesday's tally of 640 million. CENERGY was the volume leader with 150.3 million shares, gaining Rs1.11 to close at Rs14.31. It was followed by WTLNC with 91.1 million shares, gaining Rs0.03 to close at Rs1.03 and TISL with 58.6 million shares, losing Rs0.05 to close at Rs4.86.

Volume Leaders ('000)

CENERGY	150,275
WTLNC	91,079
TISL	58,642
BECO	52,434
PRL	50,187
KEL	28,837
AGHA	24,900
MDTL	22,178
SSGC	14,931
SPSL	12,446

Gainers (PKR)

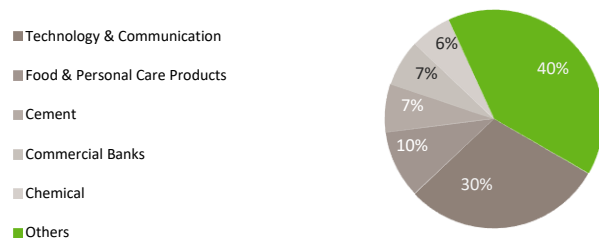
ASHT	44.29	4.03
ESBLNC	11.32	1.03
DFSM	15.83	1.44
PICT	45.09	4.10
HAEL	25.85	2.35
MACTER	264.58	24.00
OML	81.43	7.40
PIAHCLA	23.11	2.10
FCIBL	33.79	3.07
IDEAL	51.08	4.64

Losers (PKR)

ASTM		105.90
CLVL	-3.80	34.20
SARC	-10.00	90.74
PKGI	-4.58	41.26
BUXL	-60.90	558.47
SZTM	-8.55	82.56
ELCM	-24.60	280.25
ARPAK	-10.70	132.94
PASMNC	-0.72	9.73
MWMP	-6.40	90.11

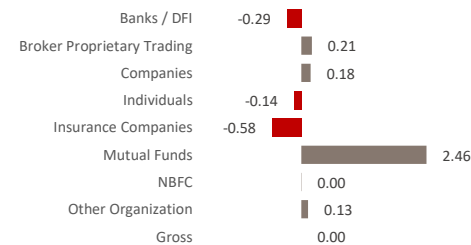
Source: PSX

Overall Sector Turnover (%)

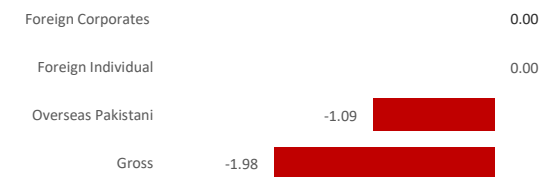


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

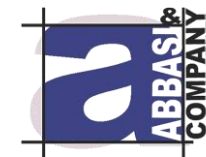
(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.11	0.23	0.15	0.03	0.05	0.19	-0.07	0.04	0.01	-0.81	-0.29
	Broker Proprietary Trading	0.35	-0.19	-0.01	-0.12	-0.17	0.12	-0.14	-0.18	0.00	0.53	0.21
	Companies	0.00	-0.22	0.02	0.00	-0.10	0.05	-0.02	0.16	0.02	0.26	0.18
	Individuals	0.17	-0.25	-0.33	0.13	-0.47	-0.02	0.22	0.44	0.10	-0.14	-0.14
	Insurance Companies	-0.02	0.00	-0.01	-0.00	-0.15	-0.01	0.00	-0.01	-0.03	-0.35	-0.58
	Mutual Funds	-0.29	0.97	0.26	-0.09	1.07	-0.07	-0.04	-0.10	-0.15	0.90	2.46
	NBFC	-	-	-	-	-	-0.00	0.00	-	-	0.00	0.00
	Other Organization	0.02	-0.00	0.02	-0.01	0.04	-0.01	0.02	0.00	0.01	0.04	0.13
	LIPI Total	0.11	0.54	0.10	-0.05	0.28	0.24	-0.03	0.36	-0.02	0.43	1.98

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.06	-0.68	-	0.01	-0.01	-0.03	-0.01	-0.21	-	0.11	-0.89
	Foreign Individual	-	-	-	-	-	-	-	-	-	-	-
	Overseas Pakistani	-0.05	0.14	-0.10	0.04	-0.27	-0.21	0.03	-0.16	0.02	-0.54	-1.09
	Total	-0.11	-0.54	-0.10	0.05	-0.28	-0.24	0.03	-0.36	0.02	-0.43	-1.98

Source: NCCPL

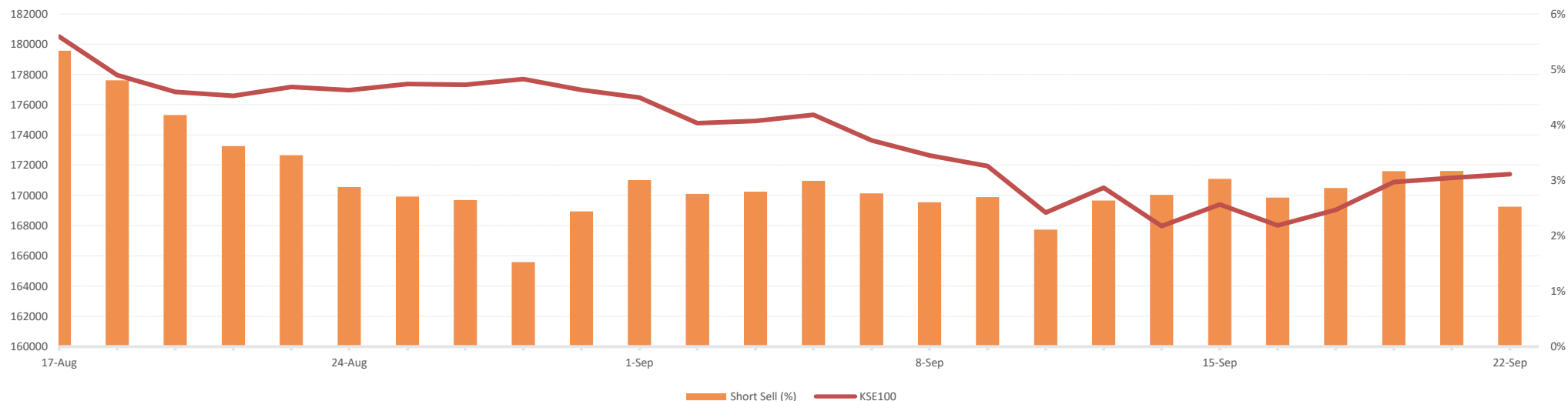


INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	22/Sep/26	SKRS	Syed Zameer Haider Jaffri	Senior Management	1,000	-	24.88	1,000	24,880
2	18/Sep/26	LSECL	Zahid Latif Khan Securities (Pvt.) Limited	Substantial Shareholder	9,000	9,000	5.83	-	-3,150

FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, September 22, 2026

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
ATRL-SEP	148	39.41%	0.35%	170	13.2% ▼
PIAHCLA-SEP	3,710	34.79%	1.96%	3,899	4.9% ▼
NRL-SEP	350	21.79%	1.33%	329	6.4% ▲
PRL-SEP	2,495	21.42%	1.10%	3,358	25.7% ▼
PTC-SEP	521	8.65%	0.09%	708	26.5% ▼
MLCF-SEP	677	6.14%	0.14%	735	7.9% ▼
KEL-SEP	3,708	5.71%	0.13%	3,524	5.2% ▲
ASL-SEP	228	5.40%	0.08%	127	79.5% ▲
MDTL-SEP	437	4.88%	0.35%	2,369	81.6% ▼
CENERGY-SEP	4,024	4.45%	0.29%	4,563	11.8% ▼

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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: umairjaved@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