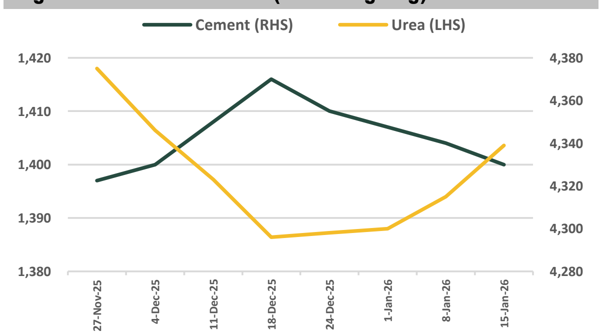
Morning Highlights	Current	% Δ
Local Indices		
KSE 100	188,621.78	0.46%
All Share	113,265.46	0.52%
KSE 30	57,731.36	0.36%
KMI 30	266,571.53	0.69%
World Indices		
Hang Seng	26,459.43	-0.11%
FTSE 100	10,126.78	-0.67%
Nikkei 225	52,735.84	-0.48%
Dow Jones	48,488.59	-1.76%
KIBOR Rates		
03-Month	10.30%	-0.02%
06-Month	10.30%	-0.02%
09-Month	10.53%	-0.01%
12-Month	10.52%	-0.01%
Exchange Rates		
PKR/USD	279.91	-0.004%
PKR/EUR	327.19	0.52%
PKR/GBP	377.28	0.63%
PKR/CNY	40.21	0.03%
FIPI		
Foreign Ind. - (USD mn)	(0.01)	-12.83%
Foreign Corp. - (USD mn)	(3.70)	-40.30%
Overseas Pak. - (USD mn)	(1.10)	5.20%
Total - (USD mn)	(4.81)	-26.33%
Commodity Prices		
Arablight - USD/bbl	63.12	-0.16%
WTI - USD/bbl	59.78	0.62%
Brent - USD/bbl	64.19	0.28%
Gold - USD/t oz	4,840.76	3.47%
Cotton - USD/lb	15,780.00	0.64%

Avg. Urea & Cement Price (PKR/50kg Bag)



Source: *PSX,Yahoo Finance, PBS, BR, Oilprices.com, Bloomberg, SBP & NCCPL*

MORNING NEWS

MoUs for $4.5bn agri investment with China: (Economy: Positive)
Private sector entities of Pakistan and China have signed 78 memoranda of understanding worth $4.5 billion at the conclusion of Pak-China Agriculture Investment Conference, marking agriculture's elevation as a priority sector under the second phase of CPEC. Cooperation across 10 priority sub-sectors of agriculture includes collaboration in seed production technology; export of heat-treated beef; construction of grain storages and warehouses; strengthening ties for cheese production and export; improvement of local milk processing machinery; export of heat-treated offal; collaboration in buffalo UHT milk and camel milk powder; poultry machinery and technology; chemicals and bio-pesticides; feed mill equipment; renewable technologies in irrigation; value addition in mango pulp and tea; efficient fodder production; fish and shrimp feed technology; fruit processing; development of sweet and seedless Chinese citrus orchards in Pakistan; value addition of rice; soya milk packaging; and exchange of best citrus varieties with mango (chaunsa) variety.
https://www.dawn.com/news/1968177

IsDB approves $603m for three projects: (Economy: Positive)
he 306-kilomtre Sukkur-Hyderabad Motorway (M-6) worth $1.7 billion on Tuesday got a boost after Pakistan and Jeddah-based Islamic Development Bank (IsDB) entered into three financing agreements worth $603 million. The two sides formally signed three loan agreements totalling about $603 million to finance the M-6 Sukkur-Hyderabad Motorway Project, the Poverty Graduation of Extremely Poor and Flood-Affected Households Project (PGEP), and the Out-of-School Children project for Azad Jammu and Kashmir. Under the agreements, IsDB will provide $475m in financing for the M-6 Sukkur-Hyderabad Motorway, a key link to the proposed Peshawar-Karachi Motorway. Pakistan also signed an agreement with IsDB to launch the Poverty Graduation of Extremely Poor and Flood-Affected Households (PGEP) project, a landmark initiative aimed at transitioning ultra-poor households from dependence on cash assistance to sustainable livelihoods, resilience, and economic self-reliance. PGEP has a total outlay of $134.2m, of which IsDB will contribute $118.4m.
https://www.dawn.com/news/1968178/

Pakistan, UK discuss $400m minerals cooperation, expand energy sector ties: (Economy: Positive)
Pakistan and the United Kingdom have explored a potential $400 million collaboration in the minerals sector, alongside expanded cooperation in oil and gas exploration and offshore energy, as Islamabad steps up efforts to attract foreign investment and strengthen sector governance. High Commissioner Jane Marriott described Pakistan's resource potential as "tremendous", noting that ongoing economic reforms are improving the investment environment. She said the UK is keen to strengthen cooperation, particularly in areas where British technical expertise can support Pakistan's development priorities. A key focus of the meeting was the minerals sector, where collaboration between the British Geological Survey and the Geological Survey of Pakistan (GSP) is progressing towards a comprehensive capacity-building initiative.
https://e.thenews.pk/detail/?id=459425

Pakistan, UAE review economic ties, push for investment-led cooperation at WEF: (Economy: Economy: Neutral to Positive)
Pakistan and the United Arab Emirates on Tuesday reviewed their economic engagement and agreed to strengthen investment-led cooperation during a meeting on the sidelines of the World Economic Forum (WEF) Annual Meeting 2026. This was discussed during Finance Minister Muhammad Aurangzeb's meeting with UAE Minister of State for Financial Affairs Mohamed Al Hussaini in Davos, where both sides discussed bilateral economic ties, regional outlook and avenues for expanding long-term investment partnerships. The finance minister thanked the UAE for its continued financial support, including bilateral deposits and transactions, and said Pakistan was keen to transform traditional assistance into long-term investment partnerships to support sustainable growth.
https://www.brecorder.com/news/40403152/

Pakistan eyes return to global bond market after 4 years: Bloomberg: (Economy: Positive)
Pakistan plans to return to the global bond market after a gap of four years, reflecting the country's progress towards economic stabilisation after averting a last-minute default just a few years ago, reported Bloomberg on Tuesday. Pakistan will issue a proposal for advisers in the coming weeks, Finance Minister Muhammad Aurangzeb told the international media outlet. The minister, who is in Davos to attend the World Economic Forum (WEF) Annual Meeting 2026, shared that the government is still assessing whether to issue a dollar, euro or sukuk bond, and also preparing to launch the country's first-ever panda bond within weeks.
https://www.brecorder.com/news/40403127/

Pakistan, WB to deepen bilateral strategic ties: (Economy: Neutral to Positive)
Pakistan and the World Bank have reaffirmed their commitment to deepening bilateral strategic cooperation in diverse areas of mutual interest, especially under the World Bank's Country Partnership Framework (CPF) for 2026–2035, aimed at boosting growth, improving governance, and addressing key financing gaps. This was highlighted during a meeting between the Economic Affairs Minister, Ahad Khan Cheema, and World Bank Regional Vice President for the Middle East, North Africa, Afghanistan and Pakistan (MENAAP), Ousmane Dione, who, along with his delegation, called on the Minister in Islamabad.
https://epaper.brecorder.com/2026/01/21/1-page/1085035-news.html

WB concerned at proposed amendments: (Economy: Neutral)
The World Bank (WB) has reportedly raised concerns over proposed amendments to the Nepra Act, 1997, and the Electricity Act, 1910, which may compromise the independence of the National Electric Power Regulatory Authority (Nepra), well-informed sources told Business Recorder. Under the proposed changes, the term "Federal Government" is being replaced with "Power Division" or "division concerned" for the approval of various regulatory proposals. On Sunday, in a rare development, sitting Power Minister Sardar Awais Ahmad Khan Leghari publicly rebutted figures presented in Nepra's State of Industry Report 2024–25. The country's business community and industrial sector have also expressed serious concerns over the Power Division's move, warning that it could force the regulator to compromise its independence.
https://epaper.brecorder.com/2026/01/21/1-page/1085034-news.html

Pakistan IT exports break $400m monthly barrier: (Economy: Positive)
Pakistan's information technology and ICT exports reached a historic milestone in December 2025, crossing the $400 million mark in a single month for the first time, emphasizing the sector's growing role in the country's services-led growth. According to figures shared by Khurram Schehzad on his X account, December exports climbed to a record $437 million, showing a robust 23% month-on-month increase compared to $356m in November 2025. On a year-on-year basis, IT and ICT exports rose 26% from $348m recorded in December 2024, highlighting sustained demand for Pakistani technology services in global markets.
https://mettisglobal.news/Pakistan-IT-exports-break-400m-monthly-barrier-57895

Profit repatriation rises 27pc in 1H FY26: (Economy: Positive)
Repatriation of profits and dividends by foreign investors rose sharply 27 percent in the first half of the current fiscal year (FY26), highlighting stronger earnings outflows from Pakistan. The State Bank of Pakistan (SBP) on Tuesday reported that foreign companies operating in the country repatriated USD 1.559 billion in profits and dividends during July-December of FY26 compared to USD 1.226 billion in the same period last year (FY25). The increase translates into an additional USD 333 million sent abroad as returns on both Foreign Direct Investment (FDI) and Foreign Portfolio Investment (FPI). Analysts said that the higher repatriation of profit and dividend reflects improved profitability of some foreign-owned businesses as well as relatively smoother transfer of the foreign exchange compared to the previous year.
https://epaper.brecorder.com/2026/01/21/1-page/1085029-news.html

North Pakistan faces sharp cement price increase: (Economy: Positive) (Cement: Negative)
Cement prices in Pakistan's North region have risen sharply, triggering concern among builders, contractors, and consumers. Rates have increased by around Rs35 to Rs50 per bag across different parts of the North, according to dealers contacted by Mettis Global, showing a sudden upward adjustment in the market The revised prices have taken effect on dispatches from today, 20 January 2026. Dealers and distributors have adjusted wholesale and retail rates accordingly, passing on the increase across the supply chain. The price hike is expected to add pressure on construction costs in the North region, particularly for ongoing housing and infrastructure projects.
https://mettisglobal.news/North-Pakistan-faces-sharp-cement-price-increase-57912

Balochistan government, NBP launch subsidised electric scooter scheme: (Economy: Neutral to Positive)
The Balochistan government and the National Bank of Pakistan (NBP) have signed a formal agreement to provide electric scooters on subsidised instalments to students, working women, and the general public, aiming to improve mobility and promote sustainable transportation, a statement said on Tuesday. Chief Minister of Balochistan Sarfaraz Bugti described the initiative as a significant step towards ensuring safe, affordable and dignified commuting options, especially for students and working women. He noted that the scheme will not only reduce daily travel challenges but also encourage the adoption of eco-friendly transport alternatives, contributing to cost-effective and sustainable mobility.
https://e.thenews.pk/detail/?id=459435

Sazgar to commence bookings for Tank 500 Hi4-T from Jan 26: (Economy: Positive) (SAZEW: Positive)
Sazgar Engineering Works Limited announced on Tuesday that it will start the bookings of its CKD [Completelty Knocked Down] models of TANK-500 Hi4-T 4X4 2.0L Turbo AT from January 26. The company shared the development in a notice to the Pakistan Stock Exchange (PSX) today. The notice said that the models will be offered in both plug-in hybrid electric (PHEV) and hybrid electric vehicle (HEV) variants. A PHEV combines a gasoline engine with a larger battery pack than a standard hybrid, allowing it to run on electricity alone for a certain distance. Once the electric range is depleted, the vehicle functions like a regular hybrid, using both the engine and electric motor.
https://www.brecorder.com/news/40403137/

Blue-Ex moves for 10-for-1 share split: (Economy: Neutral)
Blue-Ex Limited (PSX: BLUEX) has moved forward with a proposal to subdivide its ordinary shares by reducing the face value from Rs10 to Rs1 per share, resulting in a 10-for-1 share split. Under this arrangement, shareholders will receive 10 shares of Rs1 each for every one ordinary share of Rs10 held, subject to shareholder approval, according to the company's filing on PSX revealed today. Following the proposed subdivision, the company's existing paid-up capital of 28,428,430 ordinary shares of Rs10 each will convert into 284,284,300 ordinary shares of Re1 each. The change is aimed at enhancing share accessibility and broadening investor participation, while aligning the company's capital structure with its growth trajectory.
https://mettisglobal.news/BlueEx-moves-for-10for1-share-split-57907

BOARD MEETING

S. #.	COMPANY	DATE	TIME	VENUE	TO CONSIDER
1	First IB L Modaraba	20-Jan-26	11:00	Lahore	1st Quarterly Accounts for the period ended Sep 30, 2025
2	Globe Textile Mills Limited	20-Jan-26	11:00	Karachi	2nd Quarterly Accounts for the period ended Dec 31, 2024
3	Oilboy Energy Limited	21-Jan-26	15:30	Lahore	1st Quarterly Accounts for the period ended Sep 30, 2025
4	Unilever Pakistan Foods Limited	24-Jan-26	12:00	Karachi	Annual Accounts for the year ended Dec 31, 2025
5	The Thal Industries Corporation Limited	26-Jan-26	12:00	Lahore	1st Quarterly Accounts for the period ended Dec 31, 2025
6	Baba Farid Sugar Mills Limited	26-Jan-26	11:00	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
7	Shahmurad Sugar Mills Limited	26-Jan-26	11:00	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
8	Mari Energies Limited	26-Jan-26	11:30	Islamabad	2nd Quarterly Accounts for the period ended Dec 31, 2025
9	Lucky Core Industries Limited	26-Jan-26	14:30	Karachi	2nd Quarterly Accounts for the period ended Dec 31, 2025
10	Lucky Cement Limited	27-Jan-26	16:30	Karachi	2nd Quarterly Accounts for the period ended Dec 31, 2025
11	Sindh Abadgars Sugar Mills Limited	27-Jan-26	11:30	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
12	Habib Sugar Mills Limited	27-Jan-26	12:30	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
13	Honda Atlas Cars (Pakistan) Limited	27-Jan-26	12:00	Karachi	3rd Quarterly Accounts for the period ended Dec 31, 2025
14	Sazgar Engineering Works Limited	27-Jan-26	12:15	Lahore	2nd Quarterly Accounts for the period ended Dec 31, 2025
15	Gadoon Textile Mills Limited	27-Jan-26	11:45	Karachi	2nd Quarterly Accounts for the period ended Dec 31, 2025
16	Al-Noor Sugar Mills Limited	27-Jan-26	11:00	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
17	Sitara Peroxide Limited	27-Jan-26	15:00	Faisalabad	1st Quarterly Accounts for the period ended Sep 30, 2025
18	Fauji Foods Limited	27-Jan-26	12:00	Lahore	Annual Accounts for the year ended Dec 31, 2025
19	International Steels Limited	27-Jan-26	10:00	Karachi	2nd Quarterly Accounts for the period ended Dec 31, 2025
20	Sanghar Sugar Mills Limited	28-Jan-26	13:00	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
21	Faran Sugar Mills Limited	28-Jan-26	14:00	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
22	Exide Pakistan Limited	29-Jan-26	15:00	Karachi	3rd Quarterly Accounts for the period ended Dec 31, 2025
23	International Industries Limited	29-Jan-26	10:00	Karachi	2nd Quarterly Accounts for the period ended Dec 31, 2025
24	Mirpurkhas Sugar Mills Limited	29-Jan-26	15:00	Karachi	1st Quarterly Accounts for the period ended Dec 31, 2025
25	MC B Investment Management Limited.	2-Feb-26	15:00	Karachi	Half Yearly Accounts for the period ended Dec 31, 2025

HMFS Morning Brief

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
1	786	12.74	54,065	92.84	93.35	42	ASIC	18.60	12	50.00	55.27
2	AABS	1,035.89	113	87.61	87.58	43	ASL	13.57	2,718,580	69.75	69.82
3	AATM	39.27	2,445	88.63	89.11	44	ASLCPS	87.92	420	74.52	72.87
4	ABL	207.36	302,599	76.39	76.51	45	ASLPS	18.02	516	99.42	99.34
5	ABOT	1,220.19	9,181	93.57	93.56	46	ASTL	22.81	234,362	77.94	77.88
6	ACIETF	0.00	0	100.00	100.00	47	ASTM	20.26	251	80.08	79.52
7	ACPL	275.50	24,646	80.20	80.21	48	ATBA	242.42	60,211	86.90	86.88
8	ADAMS	79.86	11,986	94.19	94.17	49	ATIL	80.05	35,467	93.00	93.01
9	ADMM	62.53	287,713	23.13	23.04	50	ATLH	1,879.18	6,718	75.83	75.96
10	AGHA	8.88	5,333,039	84.84	84.80	51	ATRL	825.68	4,150,912	35.68	37.44
11	AGIC	38.69	22,348	92.98	92.96	52	AVN	42.97	658,562	79.71	79.75
12	AGIL	190.65	19,813	95.91	95.96	53	BAFL	124.52	2,072,578	81.35	82.74
13	AGL	70.44	285,500	88.08	88.08	54	BAFS	277.45	153	94.12	94.17
14	AGP	226.99	228,414	65.00	65.00	55	BAHL	198.49	1,441,647	95.49	95.66
15	AGSML	10.97	905,992	62.98	63.02	56	BAPL	43.98	50,298	18.88	19.54
16	AGTL	437.61	121,999	64.95	65.31	57	BATA	1,274.07	416	97.12	97.13
17	AHCL	18.19	24,706,046	79.21	79.22	58	BBFL	49.28	819,922	77.28	77.28
18	AHL	116.70	38,164	73.06	73.12	59	BCL	90.92	37,432	67.83	67.90
19	AHTM	84.44	840	92.62	92.82	60	BECO	6.17	4,814,789	85.62	85.63
20	AICL	115.92	3,005,962	42.65	46.09	61	BELA	92.15	99	39.39	41.86
21	AIRLINK	185.28	1,136,238	39.65	42.74	62	BERG	103.67	10,922	67.41	67.42
22	AKBL	125.29	1,925,337	44.56	50.00	63	BFAGRO	42.23	432,073	73.52	73.52
23	AKDHL	172.26	608	74.18	74.23	64	BFBIO	158.11	568,044	77.58	77.58
24	AKDSL	41.42	803,112	84.60	84.62	65	BFMOD	27.03	215,894	84.99	85.07
25	AKGL	60.24	123	94.31	95.07	66	BGL	14.66	480,260	76.91	76.99
26	ALAC	15.86	1,451,821	88.98	88.87	67	BHAT	927.38	12	91.67	91.78
27	ALIFE	41.37	52,841	74.49	74.55	68	BIFO	183.23	121,201	91.77	91.75
28	ALNRS	128.50	4,410	81.00	80.66	69	BIPL	33.22	652,739	83.77	83.97
29	ALTN	11.26	708,597	93.60	93.63	70	BIPLSC	0.00	0	100.00	100.00
30	AMBL	11.34	202	100.00	100.00	71	BIPLSC2	0.00	0	100.00	100.00
31	AMTEX	4.58	324,424	99.94	99.94	72	BLUEX	60.94	116,044	78.66	79.00
32	ANL	12.01	1,016,233	93.72	93.72	73	BML	5.19	47,251,485	65.58	65.43
33	ANSM	14.72	38,674	85.66	85.54	74	BNL	11.56	1,938,194	87.20	87.21
34	ANTM	32.05	2,006	74.78	75.67	75	BNWM	68.00	11,692	99.98	99.98
35	APL	588.46	546,226	77.24	77.28	76	BOK	38.50	21,383	93.32	93.38
36	ARCTM	29.73	14,733	98.59	98.57	77	BOP	42.41	42,362,389	30.59	33.06
37	ARPAK	69.62	9,730	99.94	99.94	78	BPL	30.06	2,388	97.82	97.82
38	ARPL	437.23	176,434	63.59	63.48	79	BRRG	40.80	47,921	99.96	99.96
39	ARUJ	12.47	9,514	99.96	99.96	80	BTL	328.94	486	99.99	100.00
40	ASC	12.23	435,336	90.19	90.22	81	BUXL	158.28	4,150	98.27	98.28
41	ASHT	19.80	15,032	88.22	88.70	82	BWCL	524.99	65,561	93.62	93.63

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
83	BWHL	223.07	29,918	86.06	86.00	124	DYNO	292.72	39,363	87.70	87.71
84	CASH	62.09	1,894	81.52	81.80	125	ECOP	59.62	96,315	87.45	87.43
85	CCM	50.00	33,060	100.00	100.00	126	EFERT	242.53	2,885,367	53.95	55.59
86	CENI	58.94	2,435	100.00	100.00	127	EFUG	128.12	102,174	99.89	99.90
87	CEPB	41.48	2,092,296	84.46	84.44	128	EFUL	177.10	32,965	85.78	86.01
88	CHAS	60.72	10,976	60.18	59.99	129	ELCM	203.87	3	100.00	100.00
89	CHBL	12.03	826,179	58.22	58.23	130	ELSM	110.01	3,208	87.22	87.44
90	CHCC	337.86	133,589	77.79	78.68	131	EMCO	59.23	76,453	62.81	63.40
91	CJPL	14.51	19,793	82.77	82.83	132	ENGROH	271.24	6,344,105	50.62	50.79
92	CLCPS	3.70	38,629	97.35	97.35	133	EPCL	32.52	2,368,244	80.73	80.76
93	CLOV	45.73	2,620,058	53.06	53.40	134	EPCLPS	12.10	49,151	100.00	100.00
94	CLVL	15.82	314	33.12	33.50	135	EPQL	31.89	186,724	99.29	99.29
95	CNERGY	7.83	49,293,142	43.94	44.09	136	ESBL	24.36	744,906	48.44	48.65
96	COLG	1,271.11	3,795	79.87	79.81	137	EWIC	42.27	15	100.00	100.00
97	CPHL	89.61	6,265,211	48.47	49.91	138	EXIDE	622.09	3,450	85.13	85.12
98	CPPL	99.10	34,245	86.63	86.56	139	FABL	100.07	1,990,654	60.12	62.50
99	CRTM	26.13	90,979	80.65	80.70	140	FANM	8.06	74,329	100.00	100.00
100	CSAP	122.28	923,168	71.52	71.51	141	FASM	301.63	4,740	97.32	97.25
101	CSIL	7.42	15,840,379	63.38	63.71	142	FATIMA	178.99	6,730,025	62.58	63.55
102	CTM	7.58	340,870	82.75	82.75	143	FCCL	58.34	13,117,966	44.43	46.11
103	CYAN	47.50	27,486	76.51	76.39	144	FCEL	7.71	142,025	83.12	83.17
104	DAAG	87.50	6,107	100.00	100.00	145	FCEPL	90.93	1,179,715	65.96	66.09
105	DADX	60.36	1,511	99.93	99.93	146	FCIBL	30.73	3,299	75.90	75.67
106	DBCI	7.59	174,857	77.84	77.94	147	FCL	25.95	3,071,591	47.95	48.12
107	DCL	13.32	2,699,210	63.51	63.71	148	FCSC	7.08	3,628,084	49.60	49.82
108	DCR	37.84	582,340	98.97	98.97	149	FDPL	6.26	337,513	97.52	97.51
109	DEL	24.25	63,305	98.97	98.95	150	FECM	22.01	1,507	99.93	99.93
110	DFML	23.95	1,587,797	78.52	78.47	151	FECTC	144.56	176,946	90.40	90.40
111	DFSM	5.51	85,450	62.26	63.20	152	FEM	11.50	47,965	78.94	78.93
112	DGKC	235.40	5,964,382	31.34	33.14	153	FEROZ	429.67	43,733	94.32	94.39
113	DHPL	33.48	104,189	85.15	85.17	154	FFC	599.86	1,467,232	55.05	56.99
114	DIIL	78.34	19	100.00	100.00	155	FFL	22.50	30,092,374	46.43	46.94
115	DINT	66.08	92	100.00	100.00	156	FFLM	9.38	16,650	99.16	99.17
116	DLL	663.00	7,865	68.90	69.05	157	FHAM	34.05	1,428	88.31	88.38
117	DMC	247.24	508	78.54	78.84	158	FIBLM	11.42	2,232,916	68.05	67.98
118	DNCC	21.93	127,381	82.76	82.77	159	FIL	172.07	9	77.78	79.67
119	DOL	32.76	163,646	88.96	88.96	160	FIMM	239.40	23	100.00	100.00
120	DSIL	10.65	869,553	79.75	79.74	161	FLYNG	54.92	352,158	41.29	41.38
121	DSL	7.87	20,151,476	28.52	29.76	162	FML	60.98	20,148	78.03	77.81
122	DWAE	28.24	266,472	77.67	77.52	163	FNEL	17.65	19,791,016	65.15	65.22
123	DWSM	7.17	13,550	99.28	99.27	164	FPJM	8.94	38,937	95.12	95.17

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
165	FPRM	12.40	9,108	56.16	56.35	206	HCAR	260.25	578,197	85.83	85.86
166	FRCL	77.04	1,243	100.00	100.00	207	HGFA	18.75	586,426	99.06	99.07
167	FRSM	54.29	6,029	94.99	94.95	208	HICL	12.75	323,185	97.65	97.66
168	FSWL	102.16	3	100.00	100.00	209	HIFA	6.89	2,037,368	84.18	84.23
169	FTMM	18.62	2,599	70.83	70.86	210	HINO	476.58	9,947	87.43	87.43
170	FTSM	30.80	58,235	69.60	70.69	211	HINOON	1,034.92	21,076	90.24	90.25
171	FZCM	237.44	713	92.99	92.93	212	HIRAT	4.72	92,040	100.00	100.00
172	GADT	350.73	11,085	93.89	93.88	213	HMB	118.52	2,143,606	96.44	96.44
173	GAL	552.05	373,602	63.79	64.99	214	HPL	4,293.66	235	93.62	93.73
174	GAMON	21.86	7,327	56.37	56.54	215	HRPL	23.25	123,269	99.58	99.58
175	GATI	113.63	22,669	87.47	87.47	216	HTL	62.88	195,803	71.90	72.13
176	GATM	31.91	4,072,937	67.32	67.57	217	HUBC	236.05	4,222,553	46.91	49.33
177	GCIL	36.18	7,227,319	60.02	60.17	218	HUMNL	13.12	4,864,820	57.24	58.42
178	GCWL	19.76	1,460,251	75.07	75.12	219	HUSI	31.90	5,660	95.65	95.92
179	GEMBCEM	10.74	765	100.00	100.00	220	HWQS	25.07	140,697	74.28	74.54
180	GEMMEL	30.00	994	80.68	81.90	221	IBFL	256.43	1,302	76.42	76.44
181	GEMNETS	33.26	1,151	100.00	100.00	222	IBLHL	62.57	387,416	57.55	57.64
182	GEMPAPL	12.00	9,000	100.00	100.00	223	ICCI	13.10	13,471	96.28	96.33
183	GEMSPNL	60.98	10,030	90.03	90.10	224	ICIBL	5.30	606,236	96.44	96.44
184	GFIL	24.11	424,709	80.32	80.52	225	ICL	162.71	55,247	79.84	80.03
185	GGGL	11.18	1,332,888	78.09	78.07	226	IDRT	32.81	7,879	81.14	81.64
186	GGL	25.08	1,844,962	58.02	58.11	227	IDSM	26.16	17,832	79.19	80.21
187	GHGL	37.44	685,799	97.35	97.36	228	IDYM	164.98	83,377	94.71	94.70
188	GHNI	921.79	381,241	69.04	69.05	229	IGIHL	260.24	73,864	86.42	86.42
189	GLAXO	440.57	698,754	62.63	62.84	230	IGIL	24.59	14,991	80.18	79.47
190	GLPL	429.29	539	88.50	88.52	231	ILP	86.93	1,109,612	82.36	82.75
191	GOC	111.00	618	100.00	100.00	232	IMAGE	28.01	7,169,598	81.58	81.62
192	GRR	20.01	789,980	97.47	97.46	233	IML	24.73	366,936	10.76	14.53
193	GRYL	22.30	19,420	95.69	95.96	234	IMS	22.57	1,924,370	94.92	94.90
194	GSPM	4.86	3,267	100.00	100.00	235	INDU	2,176.20	6,679	98.25	98.25
195	GTYR	42.10	4,638,421	42.84	42.82	236	INIL	187.02	217,328	91.35	91.35
196	GUSM	8.30	22,547	98.67	98.63	237	INKL	93.20	296	75.34	76.18
197	GVGL	63.90	3,426	91.39	91.46	238	IPAK	29.97	1,467,145	83.84	83.91
198	GWLC	65.64	678,675	57.55	57.64	239	IREIT	9.66	10,315,514	43.99	43.94
199	HABSM	76.41	23,921	86.61	86.74	240	ISIL	2,020.04	44	97.73	97.71
200	HAEL	22.00	901	100.00	100.00	241	ISL	108.80	464,125	54.02	56.05
201	HAFL	520.00	307	84.04	84.37	242	ITTEFAQ	10.23	912,453	86.65	86.63
202	HALEON	983.77	61,276	90.07	90.07	243	JATM	21.53	1,305	99.23	99.25
203	HASCOL	27.47	113,002,615	34.61	34.62	244	JDMT	159.17	10,023	99.88	99.88
204	HBL	357.58	792,101	50.55	53.34	245	JDWS	886.66	176	65.91	65.68
205	HBLTETF	0.00	0	100.00	100.00	246	JGICL	84.67	163,973	90.44	90.41

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
247	JKSM	164.99	4,019	63.47	63.59	288	MCB	425.81	449,223	69.26	72.05
248	JLICL	211.77	187,588	83.59	83.57	289	MCBIM	230.29	929	98.71	98.72
249	JSBL	17.92	354,661	82.24	82.25	290	MDTL	8.42	27,010,783	51.43	52.19
250	JSCL	28.56	5,378,914	41.30	41.10	291	MEBL	491.75	2,309,687	71.79	72.94
251	JSGBETF	0.00	0	93.22	93.23	292	MEHT	299.00	1,645	64.92	65.39
252	JSGCL	180.00	2,210	92.04	92.00	293	MERIT	12.91	85,382	95.67	95.64
253	JSIL	47.07	15,130	78.48	80.17	294	MFFL	192.69	25,432	51.87	52.09
254	JSMFETF	0.00	0	90.42	90.35	295	MFL	72.61	1,462,889	37.31	37.00
255	JSML	80.53	342,794	40.88	41.43	296	MIIETF	0.00	0	89.71	89.72
256	JUBS	24.79	38,194	74.63	74.34	297	MIRKS	38.40	57,480	70.26	70.39
257	JVDC	138.59	772,628	57.73	57.88	298	MLCF	122.48	18,462,082	46.32	48.23
258	JVDCPS	26.91	208	100.00	100.00	299	MQTM	29.00	670	100.00	100.00
259	KAPCO	35.54	1,217,532	90.82	90.80	300	MRNS	79.68	151,422	86.30	86.50
260	KEL	6.75	70,448,168	49.51	52.59	301	MSCL	14.29	47,590	74.82	74.99
261	KHTC	369.99	12,655	94.85	94.85	302	MSOT	63.53	21,420	57.59	58.24
262	KHYT	1,799.00	29	96.55	96.55	303	MTL	538.47	108,750	58.77	58.78
263	KML	13.74	287,336	87.50	87.46	304	MUGHAL	101.79	1,076,346	76.77	76.79
264	KOHC	115.73	2,973,776	66.15	66.73	305	MUGHALC	67.22	1	100.00	100.00
265	KOHE	17.28	162,628	98.70	98.70	306	MUREB	1,065.00	809	98.15	98.16
266	KOHP	55.77	29,440	100.00	100.00	307	MWMP	66.92	44,941	90.37	90.47
267	KOHTM	58.00	14,825	65.40	65.37	308	MZNPETF	0.00	0	89.31	89.37
268	KOIL	68.60	656,880	54.34	54.44	309	NAGC	69.99	103	100.00	100.00
269	KOSM	6.62	5,477,536	74.69	74.67	310	NATF	422.35	120,695	87.24	87.29
270	KPUS	174.98	3,566	82.64	83.02	311	NBP	273.38	4,252,149	60.97	63.58
271	KSBP	198.21	40,971	69.15	69.24	312	NBPGETF	0.00	0	82.50	82.63
272	KSTM	12.52	562	99.47	99.48	313	NCL	57.11	1,617,166	56.90	57.00
273	KTML	67.60	805,449	91.82	91.84	314	NCML	15.21	15,966	100.00	100.00
274	LCI	302.62	212,492	81.54	81.51	315	NCPL	70.61	9,895,588	49.16	49.36
275	LEUL	45.87	32,177	73.98	73.90	316	NESTLE	7,988.51	486	99.18	99.18
276	LIVEN	50.00	106,280	82.23	82.24	317	NETSOL	130.10	355,373	82.10	82.12
277	LOADS	18.34	3,431,851	72.16	72.73	318	NEXT	13.01	6,942	85.59	85.83
278	LOTCHEM	31.36	8,911,591	52.06	54.91	319	NICL	227.50	45,739	30.83	30.71
279	LPGL	97.00	1,857	88.42	88.57	320	NITGETF	0.00	0	88.89	89.03
280	LPL	24.23	330,309	95.17	95.17	321	NML	202.36	3,256,641	38.94	40.56
281	LSECL	5.54	795,899	88.04	88.08	322	NONS	107.25	29,934	80.23	80.09
282	LSEFSL	23.97	4,359	70.22	71.68	323	NPL	88.62	3,772,611	56.84	56.81
283	LSEVL	6.91	1,250,458	94.04	94.02	324	NRL	450.46	2,823,835	31.90	32.00
284	LUCK	496.37	1,004,690	59.03	59.92	325	NRSL	31.91	871,973	74.74	74.81
285	MACFL	35.40	2,393,824	73.29	74.08	326	NSRM	143.79	950	78.74	77.78
286	MACTER	335.45	23,452	85.08	85.10	327	OBOY	13.07	2,038,683	78.12	78.23
287	MARI	734.70	721,038	49.06	51.09	328	OCTOPUS	42.05	534,883	75.82	75.83

HMFS Morning Brief

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
329	OGDC	333.90	7,151,890	48.80	49.76
330	OLPL	47.31	12,783	98.44	98.44
331	OLPM	22.37	5,644	100.00	100.00
332	OML	34.77	3,182	84.60	84.09
333	ORM	12.40	109,675	96.43	96.46
334	OTSU	371.95	4,442	57.20	57.29
335	P01GIS13112	0.00	0	100.00	100.00
336	P01GIS20082	0.00	0	100.00	100.00
337	P01GIS25062	0.00	0	100.00	100.00
338	P01GIS29052	0.00	0	100.00	100.00
339	P01GIS29092	0.00	0	100.00	100.00
340	P03VRR2110	0.00	0	100.00	100.00
341	P05FRR3005	0.00	0	100.00	100.00
342	P05FRR3009	0.00	0	100.00	100.00
343	P05VRR2110	0.00	0	100.00	100.00
344	P05VRR2401	0.00	0	100.00	100.00
345	P05VRR2806	0.00	0	100.00	100.00
346	PABC	126.04	83,786	76.84	76.89
347	PACE	15.89	3,325,161	66.96	67.00
348	PAEL	62.08	11,555,954	43.66	46.02
349	PAKD	158.95	18,194	58.78	58.36
350	PAKL	49.50	7,004	99.97	99.97
351	PAKOXY	333.61	12,452	94.57	94.63
352	PAKQATAR	22.03	4,420,677	69.38	69.28
353	PAKRI	22.90	2,820,941	69.20	69.47
354	PAKT	1,645.64	18,850	89.45	89.50
355	PASL	3.29	1,873,501	87.36	87.37
356	PASM	6.28	9,803	46.01	47.20
357	PCAL	208.02	22,441	99.60	99.60
358	PECO	525.00	558	93.55	93.55
359	PGLC	15.30	14,465	99.30	99.30
360	PIAHCLA	27.82	2,655,440	70.26	70.28
361	PIAHCLB	20,966.33	36	69.44	69.89
362	PIBTL	22.12	49,908,973	53.54	53.58
363	PICT	41.02	235,892	74.12	74.13
364	PIL	5.84	178,210	88.68	89.30
365	PIM	21.97	1,564	35.42	34.87
366	PINL	10.56	35,252	97.16	97.21
367	PIOC	402.50	2,866,957	52.84	54.97
368	PKGI	15.39	567,883	55.80	57.58
369	PKGP	60.11	66,551	98.83	98.83
370	PKGS	849.94	10,966	99.36	99.37
371	PNSC	676.26	32,136	83.09	83.14
372	POL	627.31	518,542	53.11	55.95
373	POML	177.90	1,745	83.09	83.08
374	POWER	19.81	16,641,075	59.03	59.11
375	POWERPS	22.23	3,992	45.02	48.64
376	PPL	271.18	10,697,889	36.42	38.17
377	PPP	146.00	9,032	71.26	71.42
378	PPVC	19.87	706	95.89	95.90
379	PREMA	39.00	576,300	80.07	80.08
380	PRET	441.25	134	97.01	96.79
381	PRL	37.91	12,582,109	32.50	33.93
382	PRWM	47.45	90	100.00	100.00
383	PSEL	1,003.02	516	97.29	97.29
384	PSO	503.21	10,292,611	36.56	37.73
385	PSX	53.20	822,171	71.17	71.15
386	PSYL	82.29	963	50.05	50.57
387	PTC	67.75	19,863,326	32.90	35.04
388	PTL	63.96	233,267	63.63	63.63
389	QTECH	41.08	140,306	94.31	94.32
390	QUET	18.99	342	99.71	99.72
391	QUICE	38.44	5,972,872	46.02	45.72
392	RCML	506.00	1	100.00	100.00
393	REDCO	33.39	78,076	81.56	82.06
394	REWM	177.10	3,701	99.49	99.48
395	RICL	18.25	179,144	69.74	69.66
396	RMPL	10,020.00	88	87.50	87.43
397	RPL	19.23	766,124	71.11	71.52
398	RUBY	13.17	65,546	62.68	62.62
399	RUPL	32.50	2,216	99.77	99.77
400	SAIF	46.39	66,412	81.30	81.45
401	SANSM	85.70	1,965	99.59	99.62
402	SAPT	1,340.95	56	98.21	98.22
403	SARC	87.82	9,866	77.70	77.89
404	SASML	222.12	205	86.83	86.65
405	SAZEW	1,903.80	813,096	55.81	57.07
406	SBL	15.20	5,022,143	65.34	65.46
407	SCBPL	73.96	14,448	88.43	88.40
408	SCL	568.52	2,433	32.72	33.47
409	SEARL	129.11	3,420,947	42.07	45.25
410	SEL	32.18	54,543	82.17	82.20

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
411	SEPL	211.29	90,729	76.18	76.29	452	SYS	161.05	1,518,799	63.38	64.74
412	SERT	40.20	7,108	90.90	90.99	453	SZTM	51.73	60	100.00	100.00
413	SFL	1,217.51	2,900	53.17	53.17	454	TATM	160.16	656,321	77.57	77.52
414	SGF	119.81	2,576,778	70.02	69.99	455	TBL	13.67	31,794,842	57.83	57.99
415	SGPL	27.95	1,408,530	53.58	53.75	456	TCORP	19.12	71,051	94.55	94.50
416	SHCM	54.87	1,100	89.73	89.82	457	TCORPCPS	9.29	199	100.00	100.00
417	SHDT	51.62	22,565	78.99	79.39	458	TELE	12.61	29,274,945	39.13	41.63
418	SHEZ	261.87	2,684	99.07	99.05	459	TGL	230.75	96,347	81.26	81.26
419	SHFA	603.50	57,068	86.92	86.89	460	THALL	640.51	29,532	79.85	79.86
420	SHJS	202.16	41	100.00	100.00	461	THCCL	77.34	1,050,855	75.91	75.91
421	SHNI	10.46	11,051	90.50	90.61	462	TICL	698.81	3,096	64.83	65.18
422	SHSML	434.00	111	89.19	89.40	463	TOMCL	53.46	2,085,873	70.62	70.64
423	SIBL	8.83	11,342	49.97	50.97	464	TOWL	169.14	56	100.00	100.00
424	SIEM	1,503.00	61	100.00	100.00	465	TPL	9.72	5,053,716	64.96	65.10
425	SINDM	32.31	49,707	84.19	84.04	466	TPLI	23.94	618,355	89.33	89.64
426	SITC	866.13	1,394	86.51	86.39	467	TPLL	24.89	613	81.89	83.15
427	SKRS	30.44	67,857	32.44	32.22	468	TPLP	12.41	30,314,119	33.15	34.09
428	SLGL	21.71	7,245,933	52.88	53.08	469	TPLRF1	11.74	2,289,699	29.74	29.73
429	SLYT	13.28	39,541	61.54	61.94	470	TPLT	14.57	6,714,154	53.72	54.58
430	SMCPL	51.38	13,505	97.16	97.18	471	TREET	36.17	58,610,874	28.93	30.45
431	SML	131.87	29,779	99.69	99.71	472	TRG	76.34	3,501,078	67.51	67.52
432	SNAI	40.99	25,230	100.00	100.00	473	TRIPF	148.14	105,574	97.42	97.41
433	SNBL	27.57	756,061	79.75	79.83	474	TRSM	18.99	512,612	77.22	77.22
434	SNGP	119.99	1,295,921	50.92	53.43	475	TSBL	3.75	9,258,027	69.76	69.67
435	SPEL	63.35	9,278,272	33.57	33.55	476	TSMF	16.00	40,427	95.06	94.87
436	SPL	68.96	75,891	69.08	69.24	477	TSML	219.60	1,602	88.70	88.66
437	SPWL	11.42	616,747	96.05	96.06	478	TSPL	14.10	11,622	95.70	95.73
438	SRVI	1,814.62	5,368	93.91	93.95	479	UBDL	28.01	202,384	58.18	58.54
439	SSGC	34.89	2,738,600	68.85	68.85	480	UBL	492.87	1,696,753	50.95	52.23
440	SSML	31.99	5,398	79.62	80.16	481	UBLPETF	0.00	0	92.93	92.92
441	SSOM	420.65	13,323	90.69	90.74	482	UCAPM	6.78	112,047	96.85	96.88
442	STCL	16.00	83,861	96.88	96.90	483	UDLI	19.93	183,936	60.93	61.40
443	STJT	105.94	557	90.31	90.59	484	UDPL	135.36	15,707	67.96	67.96
444	STL	1,353.02	1,131	98.59	98.58	485	UNIC	14.71	162,192	98.80	98.82
445	STML	34.29	201	100.00	100.00	486	UNITY	21.16	5,892,862	41.01	42.40
446	STPL	9.49	3,084,195	68.67	68.39	487	UPFL	28,123.84	154	74.68	74.63
447	STYLERS	46.07	838	99.88	99.88	488	UVIC	24.10	3,571	78.05	77.17
448	SUHJ	95.82	22	100.00	100.00	489	WAFI	240.70	78,854	69.95	69.94
449	SURC	120.00	1,608	99.88	99.88	490	WAHN	346.89	1,535	89.38	89.31
450	SUTM	142.81	720	91.25	91.32	491	WASL	6.78	610,875	83.01	82.95
451	SYM	15.02	16,064,969	55.89	56.69	492	WAVES	14.74	28,199,342	32.00	32.74

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
493	WAVESAPP	10.17	19,549,984	58.27	60.21
494	WTL	1.75	19,300,356	80.38	80.40
495	YOUW	5.59	1,548,999	69.90	69.81
496	ZAHID	61.80	5,615	95.08	95.13
497	ZAL	68.79	4,976,364	46.90	47.10
498	ZTL	15.02	22,398	76.79	77.61
499	ZUMA	84.44	263,745	9.27	9.84

HABIBMETRO

Exchange Services

(Subsidiary of Habib Metropolitan Bank)

CURRENCY RATES

20 JANUARY 2026

05:45 PM

Below rates are indicative and subject to change without any prior notice.

Currency	Buying	Selling
USD	280.45	280.95
USD (Deposit Purpose)	280.45	282.75
GBP	377.50	383.00
EUR	328.50	333.00
SAR	74.85	75.80
AED	76.60	77.60
CAD	201.00	205.00
JPY	1.761	1.861
CNY	40.00	44.00
CHF	351.00	361.00

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