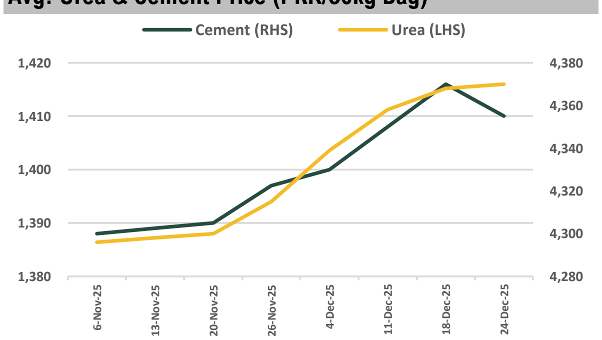
HMFS Morning Brief

REP - 110

Monday, 29 December 2025

Morning Highlights	Current	% Δ
Local Indices		
KSE 100	172,400.73	0.92%
All Share	103,483.95	0.55%
KSE 30	52,734.05	1.08%
KMI 30	245,565.33	1.07%
World Indices		
Hang Seng	25,923.70	0.41%
FTSE 100	9,870.68	-0.19%
Nikkei 225	50,630.19	-0.24%
Dow Jones	48,710.97	-0.04%
KIBOR Rates		
03-Month	10.63%	-0.01%
06-Month	10.65%	-0.01%
09-Month	10.93%	0.00%
12-Month	10.93%	-0.01%
Exchange Rates		
PKR/USD	280.17	-0.01%
PKR/EUR	329.71	-0.19%
PKR/GBP	377.60	-0.28%
PKR/CNY	39.97	0.07%
FIPI		
Foreign Ind. - (USD mn)	0.04	1220.34%
Foreign Corp. - (USD mn)	(1.50)	-203.95%
Overseas Pak. - (USD mn)	(0.17)	-117.63%
Total - (USD mn)	(1.63)	-434.61%
Commodity Prices		
Arablight - USD/bbl	62.45	0.19%
WTI - USD/bbl	57.30	-1.95%
Brent - USD/bbl	61.27	-1.68%
Gold - USD/t oz	4,516.56	0.31%
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

IMF sees Public Sector Development Programme shrinking as defence outlay to rise: (Economy: Negative)
Amid improving fiscal space, the International Monetary Fund (IMF) has projected a declining Public Sector Development Programme (PSDP), rising defence spending and generally stabilising interest payments from the current year onwards through the fiscal year 2030. IMF projections show that interest payments for the last fiscal year (FY25) were originally estimated at 7.7 per cent of GDP but ended at 7.8pc. For the current year, the Fund has revised its estimate to 6.5pc of GDP from 6.7pc in view of lower policy rates. Based on detailed interactions with the government as part of the second review of its $7 billion Extended Fund Facility, the IMF said the PSDP expenditure, originally estimated at 0.9pc of GDP in FY25, had been contained to 0.7pc to make up for the revenue shortfalls. The PSDP has been estimated to stay unchanged at 0.7pc for the current year. Conversely, the size of defence expenditure would make a comeback both in absolute terms and as a share of the national economy.
https://www.dawn.com/news/1963529/

Oil falls $1 on supply glut: (Economy: Positive)
Oil prices fell by more than $1 a barrel on Friday as investors weighed a looming global supply glut and a reduced war risk premium, amid hopes of a Ukraine peace deal ahead of talks this weekend between Ukrainian President Volodymyr Zelensky and US President Donald Trump. Brent crude futures fell $1.03 or 1.65pc to $61.21 per barrel by 11:42am EDT (1642 GMT). US West Texas Intermediate (WTI) crude fell $1.05 or 1.8pc to $57.30.
https://www.dawn.com/news/1963497/

UAE to take $1bn stakes in Fauji Foundation, says Dar: (Economy: Positive) (FFC: Positive)
Pakistan will offload stakes in key Fauji Foundation Group companies to the United Arab Emirates (UAE) under an investment deal that will wipe out a $1 billion external liability and potentially roll over another $2 billion in maturing loans, a major boost to the country's strained finances, Deputy Prime Minister and Foreign Minister Ishaq Dar said Saturday. Under the arrangement, a $1 billion UAE deposit will be converted into an ownership stake in Fauji Foundation-linked firms, eliminating the liability from Pakistan's books once the transaction is completed by March 31.
https://e.thenews.pk/detail?id=454193

Govt hands over cotton export matters to State Bank: (Economy: Neutral) (Textie: Neutral)
The Federal Government has handed over cotton export matters to State Bank of Pakistan from Trade Development Authority of Pakistan. Sr. No. 9, in column (4), the following shall "(i) security deposit of 1% of the contract value with the State Bank of Pakistan and presentation of confirmation letter issued by the State Bank for the same before customs authorities along with shipping documents and ; (ii) an irrevocable letter of credit shall be opened by the buyers and the shipment of contracted quantity shall be completed within one hundred and eighty days thereof. In case of non-performance of contract within stipulated time, the security deposit shall be forfeited by the State Bank of Pakistan proportionate to the quantity not shipped".
https://www.brecorder.com/news/40399596/

Textile Council urges PM to declare 'Export Emergency': (Economy: Neutral to Negative) (Textile: Neutral to Negative)
The Pakistan Textile Council (PTC) has urged Prime Minister Shehbaz Sharif to declare an 'Export Emergency' and resolve the textile sector's longstanding issues, warning that continued erosion of export competitiveness—combined with rising costs, taxation distortions, and energy pricing disparities—has pushed exporters to the brink of collapse. He noted that Pakistan's exports declined by over 14 percent year-on-year in November 2025, marking the fourth consecutive month of contraction. During July–November FY26, exports fell to USD12.8 billion compared to USD13.7 billion in the same period last year, while imports surged to over USD28 billion. Consequently, the trade deficit widened sharply to nearly USD15.5 billion in just five months, with November alone recording a deficit of USD2.86 billion—33 percent higher than last year.
https://www.brecorder.com/news/40399597/

SBP reserves rise to $15.9bn: (Economy: Neutral to Positive)
Foreign exchange reserves of the State Bank of Pakistan (SBP) increased by $16 million to $15.902 billion during the week ending Dec 19, the central bank announced on Thursday. SBP's forex holdings have been increasing for over last three months. Interbank currency market sources said the central bank buys dollars regularly to meet external debt servicing obligations. The country's overall reserves stood at $21.022bn during the week, including $5.120bn held by the commercial banks.
https://www.dawn.com/news/1963494/

FY25 FBR payment of refunds up by 2.2pc YoY: (Economy: Neutral to Negative)
Despite all kinds of Strategic Transformation, automation, digitization, and computerised refund systems, the Federal Board of Revenue (FBR) has paid only 2.2 percent more refunds to the business community including exporters during 2024-25 as compared to 2023-24. According to the Federal Board of Revenue (FBR) data for 2024-25, the payment of refunds increased by merely 2.2 percent in 2024-25 when compared with same period of 2023-25.
https://epaper.brecorder.com/2025/12/28/1-page/1081325-news.html

ADR falls to 35pc, IDR goes up to 100pc: (Economy: Negative) (Banks: Negative)
The advances to deposits ratio (ADR) further declined from 50 per cent in December 2024 to just 35pc as of June this year, while the investments to deposits ratio (IDR) surged from 90pc to 100pc during the same period, according to a report. Pakistan's ADR remains significantly lower than Bangladesh at 87pc, India at 79pc and Sri Lanka at 59pc. In contrast, Pakistan's IDR of 100pc is much higher than Bangladesh at 29pc, India at 33pc and Sri Lanka at 47pc. According to the report, priority sector financing continues to remain at sub-optimal levels, with SME contribution to total loans at 3.7pc and agriculture at 4pc. In comparison, SME lending as a percentage of total loans is considerably higher in other countries, including Indonesia at 19pc, Bangladesh at 17pc and India at 16pc.
https://www.dawn.com/news/1963500/

Trade deficit with Middle East swells to $5.9bn: (Economy: Negative)
Pakistan's trade deficit with the Middle East swelled by 7.88 per cent during the first five months of 2025-26, driven by a surge in imports and a decline in exports to the region. In absolute terms, the trade gap with the Middle East widened to $5.948 billion in July-November from $5.514bn in the same period last year, according to data compiled by the State Bank of Pakistan.
https://www.dawn.com/news/1963675/

Edible oil, meat fuel short-term inflation: (Economy: Neutral)
Short-term inflation, measured by the Sensitive Price Index (SPI), rose 2.83 per cent year-on-year in the week ending Dec 25 owing to an increase in the retail price of edible oil and meat, Pakistan Bureau of Statistics data showed on Friday. The SPI recorded an upward trend for the past 21 consecutive weeks. The increase is mainly driven by a surge in prices of perishable products, as well as chicken, pulses, and electricity prices.
https://www.dawn.com/news/1963496/

Pak Suzuki, KE partner for 20MW grid station: (Economy: Positive) (KEL: Positive)
K-Electric and Pak Suzuki Motor Company Ltd (PSMCL) entered into an agreement under which a dedicated 132kV grid station will be constructed at the auto manufacturer's facility. This initiative will ensure reliable and efficient power supply of up to 20MW, supporting the assembler's growing production needs, says a press release.
https://www.dawn.com/news/1963495/

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BOARD MEETING

S. #.	COMPANY	DATE	TIME	VENUE	TO CONSIDER
1	Shahmurad Sugar Mills Limited	30-Dec-25	11:00	Karachi	Annual Accounts for the year ended Sep 30, 2025
2	Khairpur Sugar Mills Limited	30-Dec-25	13:00	Karachi	Annual Accounts for the year ended Sep 30, 2025
3	Shahtaj Sugar Mills Limited	31-Dec-25	12:30	Karachi	Annual Accounts for the year ended Sep 30, 2025
4	Al-Noor Sugar Mills Limited	31-Dec-25	11:00	Karachi	Annual Accounts for the year ended Sep 30, 2025
5	Dewan Sugar Mills Limited	31-Dec-25	15:30	Karachi	Annual Accounts for the year ended Sep 30, 2025
6	Tariq Corporation Limited	31-Dec-25	14:30	Lahore	Annual Accounts for the year ended Sep 30, 2025
7	Zuma Resources Limited	31-Dec-25	16:30	Lahore	1st Quarterly Accounts for the period ended Sep 30, 2025
8	Sanghar Sugar Mills Limited	31-Dec-25	12:00	Karachi	Annual Accounts for the year ended Sep 30, 2025
9	Sakrand Sugar Mills Limited	1-Jan-26	15:30	Karachi	Annual Accounts for the year ended Sep 30, 2025
10	Al-Abbas Sugar Mills Limited	2-Jan-26	15:00	Karachi	Annual Accounts for the year ended Sep 30, 2025
11	Liven Pharma Limited	2-Jan-26	15:30	Lahore	1st Quaterly Accounts for the period ended Sep 30, 2025
12	Mehran Sugar Mills Limited	5-Jan-26	14:00	Karachi	Annual Accounts for the year ended Sep 30, 2025
13	Unilever Pakistan Foods Limited	24-Jan-26	12:00	Karachi	Annual Accounts for the year ended Dec 31, 2025

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
1	786	13.12	281,575	77.93	78.07	42	ASHT	20.60	605	91.74	91.81
2	786R	4.34	784,066	70.06	70.35	43	ASL	13.18	2,875,886	72.39	72.32
3	AABS	1,040.30	183	84.15	84.33	44	ASLCPS	97.60	354	58.19	57.89
4	AATM	42.67	2,947	81.74	81.85	45	ASLPS	21.94	100	100.00	100.00
5	ABL	182.09	83,908	89.52	89.58	46	ASTL	23.16	284,194	87.60	87.67
6	ABOT	1,037.84	736	87.09	87.10	47	ASTM	19.24	808	96.91	96.95
7	ACIETF	0.00	0	53.85	54.20	48	ATBA	244.43	376,986	29.70	30.08
8	ACPL	282.04	23,197	99.45	99.45	49	ATIL	75.25	5,214	100.00	100.00
9	ADAMS	76.00	5,236	100.00	100.00	50	ATLH	1,419.84	3,027	69.44	69.53
10	ADMM	53.99	42,934	61.93	62.45	51	ATRL	655.92	468,294	56.11	58.75
11	AGHA	8.16	3,426,750	77.04	77.00	52	AVN	42.99	1,025,614	80.59	80.57
12	AGIC	38.00	7,153	99.97	99.97	53	BAFL	106.38	886,864	68.68	69.80
13	AGIL	155.54	4,030	66.48	66.84	54	BAFS	322.12	1,108	76.44	76.64
14	AGL	66.27	296,450	82.82	82.83	55	BAHL	185.69	311,602	72.37	75.28
15	AGP	193.60	116,919	79.63	80.86	56	BAPL	42.42	121,703	52.90	52.98
16	AGSML	9.73	196,415	84.95	84.91	57	BATA	1,229.29	1,342	85.66	85.71
17	AGTL	403.33	5,401	97.86	97.88	58	BBFL	49.99	199,993	89.85	89.85
18	AHCL	16.32	8,831,018	86.75	86.70	59	BCL	93.19	31,876	48.26	48.46
19	AHL	117.40	669,706	67.60	67.72	60	BECO	6.46	6,435,876	81.36	81.41
20	AHTM	82.47	123	100.00	100.00	61	BELA	98.70	365	94.25	94.18
21	AICL	78.08	224,341	63.30	65.99	62	BERG	101.05	8,162	75.95	76.02
22	AIRLINK	165.25	1,337,860	78.77	79.89	63	BFAGRO	41.56	209,618	78.92	78.99
23	AKBL	97.85	1,982,572	36.50	38.96	64	BFBIO	149.98	237,335	74.17	74.15
24	AKDHL	180.73	3,307	61.11	60.70	65	BFMOD	23.14	97,957	98.91	98.96
25	AKDSL	36.06	189,171	15.73	15.98	66	BGL	13.85	768,828	87.65	87.67
26	AKGL	56.25	741	98.79	98.80	67	BHAT	856.52	5	100.00	100.00
27	ALAC	12.52	462,999	85.29	85.39	68	BIFO	165.88	23,484	79.68	79.79
28	ALIFE	32.75	467	100.00	100.00	69	BIPL	33.09	929,608	81.16	81.15
29	ALNRS	119.02	2,326	99.96	99.95	70	BML	5.96	9,981,872	82.55	82.67
30	ALTN	11.77	2,164,978	56.45	56.61	71	BNL	12.32	7,748,188	85.27	85.28
31	AMBL	12.94	21,434	87.96	87.96	72	BNWM	69.04	17,214	99.01	99.01
32	AMTEX	4.33	319,134	99.69	99.69	73	BOK	33.89	32,631	97.55	97.65
33	ANL	11.48	26,579	75.13	75.18	74	BOP	40.06	78,049,661	33.90	36.08
34	ANSM	14.62	50,899	76.25	75.36	75	BPL	30.38	2,003	95.01	95.02
35	ANTM	33.90	8,045	74.38	74.61	76	BRRG	40.12	39,269	98.45	98.46
36	APL	545.89	16,104	99.51	99.51	77	BTL	309.00	10	100.00	100.00
37	ARCTM	29.08	763	86.63	86.51	78	BUXL	151.00	2,244	87.79	88.01
38	ARPAK	59.02	301	100.00	100.00	79	BWCL	530.47	8,946	92.41	92.41
39	ARPL	449.98	71,425	91.79	91.78	80	BWHL	186.80	7,229	90.44	90.43
40	ARUJ	13.08	2,316	86.74	87.15	81	CASH	55.54	4,388	46.83	47.40
41	ASC	11.70	1,076,138	96.01	96.02	82	CCM	48.23	2,697	82.54	82.30

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
83	CENI	54.00	765	100.00	100.00	124	ECOP	56.96	151,856	91.23	91.18
84	CEPB	34.85	2,762,088	68.97	68.98	125	EFERT	222.01	560,341	79.10	80.30
85	CHAS	72.98	3,019	76.45	76.23	126	EFUG	120.99	2,787	99.86	99.85
86	CHBL	12.42	242,242	85.49	85.55	127	EFUL	155.00	1,000	100.00	100.00
87	CHCC	359.80	317,070	83.03	83.99	128	ELCM	215.17	66	80.30	79.82
88	CJPL	17.97	121,141	42.57	43.94	129	ELSM	123.81	2	100.00	100.00
89	CLCPS	3.58	79,353	66.12	66.29	130	EMCO	57.04	117,602	92.06	92.10
90	CLOV	38.67	15,985	88.02	88.06	131	ENGROH	235.43	4,072,777	65.75	65.87
91	CLVL	15.48	2,540	60.59	60.77	132	EPCL	33.08	1,769,752	82.27	82.28
92	CNERGY	7.30	10,867,321	79.86	79.68	133	EPCLPS	12.88	5,100	100.00	100.00
93	COLG	1,274.53	2,739	85.29	85.28	134	EPQL	32.82	52,761	99.33	99.33
94	CPHL	84.43	1,087,890	64.40	65.81	135	ESBL	13.74	51,162	97.38	97.44
95	CPPL	99.54	16,467	95.01	95.01	136	EWIC	42.27	5,968	99.93	99.93
96	CRTM	26.49	164,440	70.72	70.95	137	EXIDE	625.45	26,863	43.90	44.08
97	CSAP	102.96	1,189,783	95.10	95.14	138	FABL	89.80	769,957	54.83	55.92
98	CSIL	8.29	18,926,360	54.40	53.60	139	FANM	8.54	96,805	69.36	69.62
99	CTM	6.17	22,572	71.11	71.28	140	FASM	285.25	6	100.00	100.00
100	CWSM	51.74	2,441,199	37.54	38.29	141	FATIMA	151.26	1,485,833	70.65	73.59
101	CYAN	50.43	36,967	89.42	89.28	142	FCCL	56.25	9,208,241	54.87	57.58
102	DAAG	90.00	1,860	70.00	69.71	143	FCEL	6.08	122,964	74.54	75.14
103	DADX	60.00	1,502	99.93	99.93	144	FCEPL	84.80	242,720	10.70	10.72
104	DBCI	7.64	214,659	72.85	73.49	145	FCIBL	38.76	462,801	63.15	62.61
105	DCL	12.61	3,058,526	88.77	88.89	146	FCL	27.08	3,705,554	75.01	75.08
106	DCR	38.62	928,432	88.82	88.87	147	FCSC	5.62	1,751,798	91.27	91.20
107	DEL	23.00	21,032	68.44	70.21	148	FDPL	6.35	494,050	90.00	89.93
108	DFML	22.65	3,113,944	58.16	58.43	149	FECM	24.02	1,252	99.84	99.84
109	DFSM	5.38	148,876	78.00	78.07	150	FECTC	151.84	166,831	72.08	72.16
110	DGKC	248.00	1,703,073	43.95	46.36	151	FEM	11.22	162,307	84.16	84.31
111	DHPL	34.08	813,289	79.40	79.44	152	FEROZ	373.40	44,917	59.80	60.12
112	DIIL	50.00	2,320	97.63	97.67	153	FFC	585.25	1,203,244	61.32	63.11
113	DINT	58.27	1,089	81.82	79.43	154	FFL	19.06	5,356,590	69.50	71.43
114	DLL	678.59	8,653	88.11	88.05	155	FFLM	9.62	44,049	83.27	83.34
115	DMC	239.98	256	100.00	100.00	156	FHAM	34.49	881	99.89	99.89
116	DNCC	23.79	537,947	56.51	56.72	157	FIBLM	11.00	17,284	99.71	99.74
117	DOL	33.98	88,041	90.91	90.91	158	FIL	186.33	308	98.05	98.15
118	DSIL	11.77	7,697,424	75.64	75.84	159	FIMM	261.97	3	100.00	100.00
119	DSL	7.77	6,239,558	52.72	53.02	160	FLYNG	51.33	885,700	53.24	53.17
120	DWAE	22.02	4,386	88.58	88.92	161	FML	68.00	54,988	95.64	95.65
121	DWSM	7.27	58,029	80.76	81.22	162	FNEL	16.91	6,788,200	72.74	72.70
122	DWTM	7.31	7,901	92.52	92.12	163	FPJM	9.13	44,979	68.83	69.08
123	DYNO	282.62	19,012	84.03	83.90	164	FPRM	13.12	29,701	94.44	94.89

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UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
165	FRCL	80.00	2,642	100.00	100.00	206	HIFA	6.34	60,059	93.34	93.48
166	FRSM	54.83	2,593	100.00	100.00	207	HINO	461.03	15,633	93.09	93.13
167	FTMM	19.51	5,721	98.93	98.93	208	HINOON	1,018.22	9,062	62.89	62.97
168	FTSM	19.50	6,210	99.84	99.84	209	HIRAT	4.71	456,477	86.76	86.54
169	FZCM	267.49	1,408	91.90	92.08	210	HMB	110.92	952,898	68.46	68.51
170	GADT	352.75	17,872	75.03	75.06	211	HPL	4,151.00	1,104	68.66	68.65
171	GAL	547.59	161,486	80.59	80.77	212	HRPL	24.98	6,198	98.16	98.19
172	GAMON	21.32	64,941	82.36	82.34	213	HTL	53.26	68,431	80.72	80.87
173	GATI	121.12	130,994	86.23	86.27	214	HUBC	220.83	4,346,657	57.83	59.11
174	GATM	28.32	306,252	80.04	80.06	215	HUMNL	14.01	9,609,919	69.91	71.76
175	GCIL	33.65	1,389,174	85.02	85.00	216	HUSI	26.50	500	100.00	100.00
176	GCWL	20.21	4,181,262	85.34	85.36	217	HWQS	21.25	13,145	96.75	96.73
177	GEMBLUEX	73.50	2,563	80.49	80.67	218	IBFL	290.98	1,013	60.41	60.29
178	GEMMEL	34.47	3,012	66.53	67.90	219	IBLHL	65.28	2,410,054	62.73	62.93
179	GEMPAPL	11.37	6,000	100.00	100.00	220	ICCI	13.05	23,113	76.61	76.44
180	GEMSPNL	59.50	50,501	67.35	67.80	221	ICIBL	5.38	981,126	98.59	98.60
181	GFIL	14.21	8,537	93.97	93.80	222	ICL	158.93	49,681	89.74	89.81
182	GGGL	10.55	223,779	85.42	85.41	223	IDRT	22.39	89,933	84.08	84.39
183	GGL	25.03	1,443,465	81.59	81.56	224	IDYM	168.63	26,587	88.40	88.49
184	GHGL	35.98	515,998	64.10	64.11	225	IGIHL	255.00	54,277	75.38	75.55
185	GHNI	794.35	107,080	80.01	80.03	226	IGIL	23.04	52,143	100.00	100.00
186	GLAXO	387.89	140,170	91.06	91.31	227	ILP	77.41	242,095	78.95	79.95
187	GLPL	414.93	829	91.07	91.12	228	IMAGE	25.78	1,167,324	78.24	78.33
188	GOC	112.28	47	55.32	52.96	229	IML	26.46	175,971	80.68	80.65
189	GRR	20.29	190,070	96.77	96.78	230	IMS	22.04	160,013	78.45	78.26
190	GRYL	23.03	3,661	99.97	99.97	231	INDU	1,990.32	10,020	72.69	72.82
191	GSPM	5.55	30	100.00	100.00	232	INIL	186.41	69,096	90.36	90.37
192	GTYR	38.50	177,860	76.91	76.96	233	INKL	105.06	485,640	0.38	1.13
193	GUSM	9.00	1,452	79.27	79.79	234	IPAK	29.88	1,395,227	86.91	86.23
194	GVGL	61.79	9,842	99.99	99.99	235	IREIT	9.51	261,665	82.48	82.46
195	GWLC	64.52	347,519	90.44	90.56	236	ISIL	1,984.69	1,085	96.31	96.45
196	HABSM	90.15	102,340	98.04	98.05	237	ISL	105.56	273,013	77.88	78.24
197	HAEL	23.12	140,266	43.15	43.86	238	ITTEFAQ	9.53	913,027	85.55	85.54
198	HAFL	531.50	51	74.51	76.05	239	JATM	21.50	5,156	80.61	80.02
199	HALEON	827.24	63,882	95.77	95.77	240	JDMT	143.96	71,075	82.22	82.15
200	HASCOL	16.04	29,718,301	61.08	61.25	241	JDWS	856.75	1,274	89.32	89.41
201	HBL	321.33	1,766,219	76.87	78.29	242	JGICL	80.00	42,241	70.70	70.77
202	HBLTETF	0.00	0	100.00	100.00	243	JKSM	207.88	244	98.36	98.44
203	HCAR	276.04	56,497	90.54	90.55	244	JLICL	165.11	4,572	100.00	100.00
204	HGFA	17.95	48,611	68.42	68.04	245	JSBL	16.57	116,986	97.68	97.66
205	HICL	12.32	19,298	100.00	100.00	246	JSCL	24.32	83,963	59.80	59.56

HMFS Morning Brief

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
247	JSCLPSA	10.07	9,999	100.00	100.00
248	JSGBETF	0.00	0	95.86	95.86
249	JSGCL	163.45	1,189	65.94	65.51
250	JSIL	44.70	7,003	100.00	100.00
251	JSMFETF	0.00	0	95.91	95.92
252	JSML	67.76	277,493	47.96	48.49
253	JUBS	21.40	7,364	87.64	87.58
254	JVDC	96.85	4,906,739	59.86	60.22
255	KAPCO	37.73	2,005,552	94.30	94.32
256	KEL	5.74	33,061,161	56.44	58.61
257	KHTC	385.50	1,721	41.55	41.22
258	KHYT	1,750.51	96	100.00	100.00
259	KML	15.09	231,383	89.96	89.92
260	KOHC	121.41	6,348,576	50.04	51.38
261	KOHE	17.52	97,110	94.13	94.14
262	KOHP	42.02	535,221	18.17	18.85
263	KOHTM	57.85	34,527	78.50	78.58
264	KOIL	31.95	325,675	91.23	91.25
265	KOSM	6.49	7,257,338	71.48	71.43
266	KPUS	132.94	30	96.67	96.62
267	KSBP	194.84	18,762	88.55	88.60
268	KSTM	12.60	22,019	53.72	53.89
269	KTML	67.87	1,277,642	73.05	73.44
270	LCI	287.71	38,793	97.63	97.64
271	LEUL	44.88	20,372	10.77	11.03
272	LIVEN	52.08	36,700	93.66	93.70
273	LOADS	18.04	888,995	81.92	81.94
274	LOTCHEM	29.35	1,286,028	41.44	46.57
275	LPGL	98.49	5,432	81.06	81.04
276	LPL	24.55	177,167	80.25	80.22
277	LSECL	5.17	18,570,325	57.79	58.38
278	LSEFSL	24.11	4,608	99.18	99.16
279	LSEVL	7.07	1,317,303	89.98	89.96
280	LSEVLR	3.31	4,067,636	62.40	61.89
281	LUCK	486.36	1,277,190	64.76	66.14
282	MACFL	29.93	435,567	76.06	76.17
283	MACTER	333.92	12,567	97.22	97.21
284	MARI	703.41	924,821	68.98	70.18
285	MCB	373.62	515,391	57.26	58.79
286	MCBIM	222.00	899	100.00	100.00
287	MDTL	3.99	388,149	84.94	84.97
288	MEBL	442.01	1,785,462	67.25	68.99
289	MEHT	307.28	530	99.43	99.44
290	MERIT	13.19	846,605	56.48	56.85
291	MFFL	190.50	1,777	31.72	31.95
292	MFL	69.89	7,544	64.37	64.47
293	MIIETF	0.00	0	88.72	88.73
294	MIRKS	36.75	83,302	88.76	88.73
295	MLCF	121.94	11,104,545	36.41	38.84
296	MQTM	29.15	736	100.00	100.00
297	MRNS	74.81	80,283	84.16	84.21
298	MSCL	14.07	34,773	59.87	59.87
299	MSOT	56.04	13,544	84.55	84.33
300	MTL	513.09	78,432	68.42	69.76
301	MUGHAL	104.59	993,910	71.76	71.82
302	MUGHALC	82.88	51,264	98.78	98.77
303	MUREB	1,080.17	3,357	87.67	87.71
304	MWMP	68.90	33,355	84.51	84.45
305	MZNPETF	0.00	0	90.92	90.95
306	NATF	394.35	53,857	92.15	92.17
307	NBP	246.89	11,934,979	44.86	47.76
308	NBPGETF	0.00	0	100.00	100.00
309	NCL	45.40	145,076	95.15	95.16
310	NCML	15.00	1,103	100.00	100.00
311	NCPL	50.25	18,036,999	46.54	46.59
312	NESTLE	8,006.08	55	83.64	83.64
313	NETSOL	130.10	413,555	85.37	85.39
314	NEXT	15.65	19,166	96.33	96.15
315	NICL	233.21	21,050	100.00	100.00
316	NITGETF	0.00	0	92.50	92.53
317	NML	178.63	1,449,248	69.02	69.59
318	NONS	108.37	182,569	74.43	74.42
319	NPL	69.75	7,011,436	45.54	45.73
320	NRL	403.48	822,691	66.44	66.65
321	NRSL	33.00	76,563	95.37	95.37
322	NSRM	183.09	362	95.03	95.47
323	OBOY	10.95	839,338	92.27	92.27
324	OCTOPUS	42.19	305,016	85.62	85.60
325	OGDC	270.40	3,327,082	61.95	63.93
326	OLPL	48.01	41,322	98.79	98.78
327	OLPM	22.02	16,972	99.71	99.71
328	ORM	12.37	53,144	99.72	99.72

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
329	OTSU	344.73	633	96.37	96.43	370	PREMA	38.21	1,404,841	87.30	87.30
330	P01GIS08012	0.00	0	100.00	100.00	371	PRET	490.59	2	100.00	100.00
331	P01GIS14102	0.00	0	100.00	100.00	372	PRL	36.13	5,962,679	50.79	52.66
332	P01GIS20082	0.00	0	100.00	100.00	373	PRWM	46.00	189	100.00	100.00
333	P01GIS23072	0.00	0	100.00	100.00	374	PSEL	1,275.65	544	96.14	96.12
334	P01GIS25062	0.00	0	100.00	100.00	375	PSO	457.57	1,563,279	61.35	63.40
335	P01GIS29052	0.00	0	100.00	100.00	376	PSX	47.59	1,077,451	77.85	77.87
336	P01GIS29092	0.00	0	100.00	100.00	377	PSYL	65.24	2,599	77.03	78.18
337	PABC	126.77	57,760	81.66	81.69	378	PTC	54.20	26,953,369	36.76	39.16
338	PACE	18.46	5,518,465	80.86	80.98	379	PTL	56.49	11,056	97.08	97.08
339	PAEL	54.57	8,318,390	61.35	63.67	380	QUET	15.50	600	100.00	100.00
340	PAKD	166.62	17,100	86.30	86.49	381	QUICE	17.75	4,147,135	72.29	72.10
341	PAKL	50.71	39,784	53.69	54.32	382	RCML	528.78	7	100.00	100.00
342	PAKOXY	309.10	898	99.55	99.55	383	REDCO	22.62	3,483	89.41	89.41
343	PAKRI	20.01	11,920,242	62.12	62.15	384	REWM	148.27	15	86.67	87.41
344	PAKT	1,536.05	2,852	95.13	95.16	385	RICL	16.70	82,648	98.79	98.80
345	PASL	3.07	1,064,117	68.54	68.63	386	RMPL	10,259.54	652	64.11	64.21
346	PASM	6.55	19,166	91.95	91.92	387	RPL	18.34	329,190	81.59	81.66
347	PCAL	184.01	328,119	30.32	30.43	388	RUBY	10.99	4,113	100.00	100.00
348	PECO	470.40	5,035	74.10	74.35	389	RUPL	32.43	12,386	100.00	100.00
349	PGLC	15.20	14,292	79.26	79.90	390	SAIF	33.64	8,414	93.27	93.33
350	PIAHCLA	30.74	27,101,000	51.25	51.45	391	SANSM	67.00	5,050	100.00	100.00
351	PIAHCLB	17,666.14	143	73.43	73.54	392	SAPT	1,360.23	51	96.08	96.07
352	PIBTL	18.46	31,377,247	56.14	56.16	393	SARC	77.00	5,635	82.31	82.54
353	PICT	41.81	71,009	64.92	64.94	394	SASML	205.63	1,130	98.23	98.27
354	PIL	5.45	151,092	68.27	68.63	395	SAZEW	1,617.44	64,824	86.44	87.08
355	PIM	21.03	19,495	35.40	35.74	396	SBL	14.90	543,288	81.12	81.22
356	PINL	10.14	41,524	98.76	98.73	397	SCBPL	68.02	8,513	95.55	95.55
357	PIOC	390.54	1,275,825	54.24	57.31	398	SCL	466.47	106	63.21	62.57
358	PKGI	11.41	3,790	98.28	98.33	399	SEARL	114.77	17,969,103	43.25	44.91
359	PKGP	62.38	340,735	87.38	87.36	400	SEL	35.66	46,199	67.02	67.13
360	PKGS	751.71	5,856	92.35	92.58	401	SEPL	157.98	5,232	98.32	98.32
361	PMRS	314.03	10	100.00	100.00	402	SERT	35.35	35,107	58.97	59.81
362	PNSC	440.57	6,534	79.12	79.34	403	SFL	1,200.00	42	100.00	100.00
363	POL	609.14	106,037	77.81	79.87	404	SGF	116.92	254,439	83.62	83.68
364	POML	181.96	1,239	81.03	81.42	405	SGPL	32.21	2,040,481	60.29	59.73
365	POWER	17.68	7,749,490	78.67	78.76	406	SHCM	52.49	1,540	79.29	79.94
366	POWERPS	20.03	40	50.00	52.29	407	SHDT	54.85	3,800	73.68	73.94
367	PPL	227.36	9,526,463	43.67	46.48	408	SHEZ	254.99	5,247	98.46	98.49
368	PPP	141.16	9,637	90.19	90.34	409	SHFA	505.97	7,980	94.84	94.83
369	PPVC	21.56	3,951	6.35	6.50	410	SHJS	196.94	104	100.00	100.00

HMFS Morning Brief

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
411	SHNI	10.00	56,578	91.02	91.02	452	TOMCL	50.73	5,894,643	88.78	88.77
412	SHSML	460.91	4,128	99.85	99.86	453	TOWL	166.44	10,186	23.64	23.61
413	SIBL	9.03	2,154	97.68	97.94	454	TPL	9.38	16,899,902	60.20	60.39
414	SIEM	1,533.75	25	100.00	100.00	455	TPLI	22.75	51,697	99.99	99.99
415	SINDM	37.67	159,985	46.59	46.97	456	TPLL	24.34	2,506	86.95	87.08
416	SITC	899.68	17,740	89.46	89.50	457	TPLP	11.90	8,987,690	55.50	56.33
417	SKRS	37.03	131,796	82.06	82.22	458	TPLRF1	10.53	1,073,432	77.40	77.41
418	SLGL	20.29	1,627,022	78.46	78.43	459	TPLT	10.52	607,762	78.39	78.31
419	SLYT	12.20	1,804	55.54	56.39	460	TREET	30.93	3,534,917	63.72	65.61
420	SMCPL	40.29	328,161	73.70	73.99	461	TRG	71.41	6,497,502	65.10	65.05
421	SML	110.65	120	91.67	92.20	462	TRIPF	162.62	26,387	94.02	94.07
422	SNAI	41.37	204,609	39.00	39.66	463	TRSM	20.53	961,133	71.19	71.35
423	SNBL	26.49	1,178,378	62.67	62.70	464	TSBL	40.27	3,891,334	68.93	69.01
424	SNGP	117.60	1,915,243	59.94	61.72	465	TSMF	14.43	4,430	59.73	58.77
425	SPEL	54.52	215,314	86.96	86.95	466	TSML	192.09	24	100.00	100.00
426	SPL	59.50	162,364	39.54	40.27	467	TSPL	15.98	9,522	97.36	97.40
427	SPWL	11.42	1,436,656	92.26	92.29	468	UBDL	28.20	6,435	87.61	87.14
428	SRVI	1,563.71	3,672	95.89	95.89	469	UBL	412.52	595,929	75.51	77.33
429	SSGC	34.02	4,335,075	77.60	77.58	470	UBLPETF	0.00	0	90.09	89.82
430	SSML	32.49	452	100.00	100.00	471	UBLTFC5	0.00	0	100.00	100.00
431	SSOM	423.18	8,336	72.31	73.26	472	UCAPM	7.15	2,123,425	60.44	62.27
432	STCL	15.60	97,853	90.33	90.47	473	UDLI	18.74	459,142	38.92	39.35
433	STJT	108.00	1	100.00	100.00	474	UDPL	133.52	7,888	77.97	77.95
434	STL	1,484.25	150	92.67	92.77	475	UNIC	15.00	12,789	100.00	100.00
435	STPL	8.34	685,585	91.54	91.59	476	UNITY	20.12	6,493,535	72.39	74.46
436	STYLERS	47.00	2,706	99.85	99.86	477	UPFL	28,808.22	172	88.95	88.88
437	SUHJ	109.76	71,801	24.15	25.61	478	UVIC	23.67	16,235	99.96	99.96
438	SURC	124.90	8,215	98.78	98.79	479	WAFI	229.72	34,778	82.25	82.37
439	SUTM	144.92	479	99.58	99.58	480	WAHN	337.01	1,084	98.80	98.80
440	SYM	13.37	1,202,536	83.11	83.59	481	WASL	6.54	649,178	72.12	72.28
441	SYS	166.36	1,370,708	74.62	75.96	482	WAVES	13.40	6,900,581	60.82	61.11
442	SZTM	49.42	2,336	78.60	78.86	483	WAVESAPP	9.20	3,100,181	85.49	86.29
443	TATM	177.38	42,794	72.36	72.36	484	WTL	1.66	79,320,913	78.73	78.61
444	TBL	12.31	476,813	75.99	75.95	485	YOUW	5.27	3,632,009	91.16	91.07
445	TCORP	19.40	68,100	89.65	89.64	486	ZAHID	61.13	2,368	88.09	88.23
446	TCORPCPS	9.98	2,475	83.84	83.84	487	ZAL	48.00	577,194	84.81	84.86
447	TELE	11.12	8,509,785	69.70	71.45	488	ZIL	470.37	1,226	99.76	99.77
448	TGL	216.46	142,046	86.39	86.51	489	ZTL	14.62	2,956	94.93	94.95
449	THALL	539.31	5,837	98.99	98.99	490	ZUMA	69.58	130,055	80.55	80.57
450	THCCL	82.47	3,040,906	50.86	51.18						
451	TICL	790.02	2,146	90.91	90.87						

HABIBMETRO
Exchange Services
(Subsidiary of Habib Metropolitan Bank)

CURRENCY RATES

27 DECEMBER 2025
10:30 AM

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

Currency	Buying	Selling
USD	280.70	281.20
USD (Deposit Purpose)	280.70	283.00
GBP	378.50	383.00
EUR	330.50	334.50
SAR	74.75	75.75
AED	76.80	77.80
CAD	203.00	208.00
JPY	1.780	1.880
CNY	40.00	44.00
CHF	353.50	363.50

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