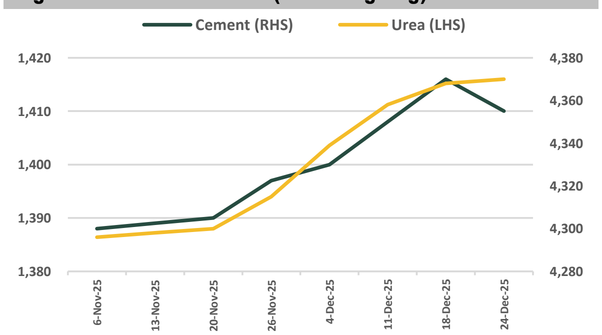
Morning Highlights	Current	% Δ
Local Indices		
KSE 100	173,896.34	0.87%
All Share	104,139.24	0.63%
KSE 30	53,276.11	1.03%
KMI 30	248,386.87	1.15%
World Indices		
Hang Seng	25,751.64	0.45%
FTSE 100	9,866.53	-0.04%
Nikkei 225	50,467.21	-0.12%
Dow Jones	48,461.93	-0.51%
KIBOR Rates		
03-Month	10.63%	0.00%
06-Month	10.65%	-0.01%
09-Month	10.91%	-0.01%
12-Month	10.91%	-0.02%
Exchange Rates		
PKR/USD	280.16	0.00%
PKR/EUR	329.85	0.04%
PKR/GBP	377.71	0.03%
PKR/CNY	39.97	0.01%
FIPI		
Foreign Ind. - (USD mn)	(0.02)	-146.36%
Foreign Corp. - (USD mn)	(1.41)	5.88%
Overseas Pak. - (USD mn)	(0.89)	-410.43%
Total - (USD mn)	(2.32)	-42.32%
Commodity Prices		
Arablight - USD/bbl	62.45	0.19%
WTI - USD/bbl	58.06	1.33%
Brent - USD/bbl	61.92	1.06%
Gold - USD/t oz	4,368.39	-3.28%
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

Historic feat in Islamic finance: Pakistan issues over Rs2trn Sukuks: (Economy: Positive)

Pakistan has achieved a landmark breakthrough in Islamic finance as the Ministry of Finance (MoF) set a historic record by issuing over Rs 2 trillion worth of Sukuk in 2025, the highest-ever Sukuk issuance in a single calendar year since 2008. According to details shared by Khurram Shehzad, Advisor to the Finance Minister, the record issuance was carried out through the Ministry's Debt Management Office, in collaboration with Joint Financial Advisors (JFAs), marking a major step in fast-tracking the country's shift toward Shariah-compliant financing. Total Sukuk Issuance of over Rs2 trillion.

https://www.brecorder.com/news/40399797/historic-feat-in-islamic-finance-pakistan-issues-over-rs2trn-sukuks

Pakistan emerges on radar of US firms for critical mineral exports: FT: (Economy: Positive)

Pakistan is emerging as a potential beneficiary of the global race for critical minerals, with rising US interest in antimony opening a window for the country's mining sector, reported the Financial Times (FT) on Monday. According to the report, Pakistan, which was largely viewed as a source of raw ore destined for Chinese buyers, is now drawing attention from American defence-linked companies seeking to diversify supply chains away from China. "For years, the only buyers for the antimony Jabbar Khan sourced from wildcat traders in Afghanistan were secretive Chinese intermediaries, who bargained hard over the price. "Now, Khan, chief operating officer at Himalayan Earth Exploration company, is fielding calls from US buyers interested in stockpiling the silvery-white rock vital to the production of missiles, batteries and flame retardants from Pakistan and central Asia," read the report.

https://www.brecorder.com/news/40399655/pakistan-emerges-on-radar-of-us-firms-for-critical-mineral-exports-ft

Pakistan to import 88 LNG cargoes from Qatar in 2026: (Economy: Neutral to Negative)

Pakistan will import 88 LNG cargoes out of which 24 cargoes will be diverted to the international market under the Annual Delivery Plan (ADP) for 2026 agreed with Qatar. The 24 cargoes will be diverted to the international market under the Net Proceeds Differential (NPD) clause. However, the government has decided not to divert any NPD cargoes in January 2026, citing peak winter demand. In January, Pakistan will receive 11 LNG cargoes from Qatar and one cargo from ENI, the Italian LNG trading company, bringing the total to 12 cargoes for the month to meet the heightened gas demand. According to official documents, the government will also avoid diverting NPD cargoes in February 2026. During the month, Pakistan will import eight cargoes from Qatar. However, diversion of NPD cargoes will begin from March through December 2026.

https://www.thenews.pk/print/1389764-pakistan-to-import-88-lng-cargoes-from-qatar-in-2026

SBP rolls out 'shock covering' measures for banks: (Economy: Neutral)

The State Bank of Pakistan (SBP) has introduced a set of shocks covering climate-related risk measures to protect the financial institutions as the threat has been increasing with climate change. "In pursuance of its goal to further strengthen the risk management capacity of regulated financial institutions (banks, DFIs and MFBs), it has decided to introduce an additional set of shocks covering climate-related risks," said a circular of the State Bank. Consequently, Guidelines on Climate Stress Testing are being rolled out. Climate change has emerged as a significant challenge for the domestic economy and the financial system, said the SBP.

https://www.dawn.com/news/1964064/sbp-rolls-out-shock-covering-measures-for-banks

3-year SME sector business plan readied: (Economy: Neutral)

The Ministry of Industries and Production has finalised a three-year business plan for the small and medium enterprises (SME) sector, aimed at boosting productivity, exports and women's participation, though its effectiveness will largely hinge on provincial implementation. The plan, finalised during a meeting chaired by PM's special assistant (SAPM) Haroon Akhtar Khan on Monday, will be presented to the prime minister in the coming days for approval and implementation at the national level. The SAPM informed the meeting that despite challenges, 100 per cent implementation of the SME business plan would be ensured. However, implementation risks include timely funding, donor coordination and institutional capacity, particularly at the regional level, as most regulations governing SMEs fall under the domain of the provinces.

https://www.dawn.com/news/1964070/3-year-sme-sector-business-plan-readied

Govt prioritises critical power projects: (Economy: Neutral to Positive)

Planning and Development Minister Ahsan Iqbal on Monday directed relevant ministries to finalise a prioritised list of the most critical power projects for the next three years. Of this amount, Rs1.1tr had been spent up to June 30, while the throw-forward stood at Rs492.4 billion. The allocation for 2025-26 is Rs104.7bn, with an additional demand of around Rs175bn indicated during the first quarter of the current fiscal year. While reviewing Public Sector Development Programme (PSDP) projects in the power and hydel energy sectors, the minister also asked ministries to work out the minimum annual PSDP allocations required to complete these schemes within stipulated timelines. Chairing a meeting, Mr Iqbal was briefed on the overall portfolio and financial position of major power and hydel projects. A total of 37 critical power sector schemes, with a combined approved cost of Rs1.7 trillion, were reviewed.

https://www.dawn.com/news/1964066/govt-prioritises-critical-power-projects

Telecom industry demands rational spectrum auction policy: (Economy: Neutral)

The telecom industry has demanded rational conditions in the spectrum auction policy expected to be announced by the federal cabinet in the coming days, suggesting that the government needs to prioritise long-term economic benefits over short-term revenue generation. Telecom companies say spectrum is an invisible infrastructure but a crucial one as it drives digital connectivity — the foundation of modern life. Financial technology adoption, freelancer platforms, and digital tools used by schools and hospitals all depend on mobile broadband capacity. However, the problem is that while the demand for connectivity has surged in the country, spectrum availability remains scarce. Currently, Pakistan has just 274 MHz of spectrum allocated nationwide, resulting in slow internet speeds, poor service quality, and limited innovation — constraining households, businesses and government institutions alike.

https://www.dawn.com/news/1964046/telecom-industry-demands-rational-spectrum-auction-policy

HMFS Morning Brief

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

HMFS Morning Brief

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
1	786	13.07	125,333	79.77	79.87	42	ASHT	21.24	791	100.00	100.00
2	786R	3.67	1,051,194	60.70	62.56	43	ASIC	19.81	271	98.15	98.16
3	AABS	1,047.85	152	92.11	92.21	44	ASL	12.98	2,109,608	92.98	92.98
4	AATM	43.21	5,663	99.93	99.93	45	ASLPS	21.94	101	100.00	100.00
5	ABL	182.67	53,889	89.65	89.70	46	ASTL	23.38	426,173	74.41	74.62
6	ABOT	1,037.12	4,656	85.14	85.33	47	ASTM	19.00	12,704	73.99	73.68
7	ACIETF	0.00	0	89.66	89.55	48	ATBA	241.43	21,091	84.90	84.80
8	ACPL	280.04	84,029	77.94	78.00	49	ATIL	75.00	713,716	100.00	100.00
9	ADAMS	76.46	62,576	99.63	99.64	50	ATLH	1,413.90	5,031	90.84	90.84
10	ADMM	54.19	59,000	78.29	78.41	51	ATRL	662.58	1,333,558	49.21	51.19
11	AGHA	8.11	2,187,351	81.81	81.74	52	AVN	43.13	682,431	76.83	76.83
12	AGIC	37.76	8,488	97.40	97.40	53	BAFL	107.01	4,962,117	40.20	44.63
13	AGIL	155.71	6,778	80.50	80.52	54	BAFS	314.02	3,772	93.08	93.13
14	AGL	67.32	188,641	74.15	74.21	55	BAHL	184.03	494,590	92.74	93.18
15	AGLNCPS	31.88	2	100.00	100.00	56	BAPL	45.58	860,637	56.04	56.34
16	AGP	195.68	276,827	64.37	65.05	57	BATA	1,229.84	502	96.81	96.82
17	AGSML	9.63	610,527	84.21	84.33	58	BBFL	49.27	228,678	96.96	96.97
18	AGTL	401.34	9,417	92.75	92.75	59	BCL	91.52	23,550	61.69	61.82
19	AHCL	16.05	3,602,337	93.49	93.48	60	BECO	6.37	6,818,027	78.66	78.66
20	AHL	115.11	134,550	86.41	86.37	61	BELA	97.30	2,482	49.07	50.37
21	AHTM	82.47	37	97.30	96.99	62	BERG	100.33	15,480	98.33	98.32
22	AICL	78.45	150,584	29.02	31.44	63	BFAGRO	41.99	506,723	86.49	86.54
23	AIRLINK	169.25	2,395,497	61.02	62.22	64	BFBIO	147.01	410,890	91.33	91.32
24	AKBL	101.52	9,832,848	44.98	48.14	65	BFMOD	25.45	269,919	78.57	79.24
25	AKDHL	174.27	615	93.33	93.15	66	BGL	13.63	733,201	56.65	56.76
26	AKDSL	36.13	309,754	84.94	84.94	67	BHAT	856.52	1	100.00	100.00
27	AKGL	57.00	1,158	100.00	100.00	68	BIFO	161.59	118,467	94.50	94.50
28	ALAC	13.45	1,533,736	87.13	87.24	69	BIPL	32.86	918,251	85.71	85.70
29	ALIFE	33.00	13,754	100.00	100.00	70	BLUEX	72.63	58,702	85.06	85.20
30	ALNRS	121.68	2,523	92.07	92.35	71	BML	5.90	12,521,796	92.16	92.82
31	ALTN	11.99	2,509,943	75.95	76.06	72	BNL	12.25	13,722,919	67.31	67.43
32	AMBL	13.27	83,546	78.58	78.52	73	BNWM	68.56	17,244	99.05	99.05
33	AMTEX	4.25	652,631	87.52	87.44	74	BOK	33.76	23,052	83.68	83.57
34	ANL	11.42	289,480	99.64	99.64	75	BOP	38.88	42,299,577	48.06	50.26
35	ANSM	14.29	65,447	77.30	77.27	76	BPL	30.44	1,227	99.76	99.75
36	ANTM	33.90	951	99.79	99.79	77	BRRG	40.24	23,265	99.13	99.11
37	APL	543.10	23,526	86.41	86.46	78	BTL	309.00	4	100.00	100.00
38	ARCTM	29.08	311	67.85	68.19	79	BUXL	149.75	4,253	66.82	67.23
39	ARPL	436.18	23,186	90.50	90.64	80	BWCL	529.95	106,061	91.23	91.23
40	ARUJ	13.00	20,747	99.96	99.96	81	BWHL	186.20	18,431	99.18	99.17
41	ASC	11.70	10,850,099	60.68	60.65	82	CASH	54.11	7,425	52.69	53.78

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
83	CCM	46.38	1,847	79.37	79.39	124	DWTM	7.23	8,510	77.32	76.28
84	CENI	55.57	14,478	99.34	99.36	125	DYNO	281.18	14,377	77.94	77.91
85	CEPB	34.06	1,153,552	82.90	82.90	126	ECOP	55.34	185,882	89.52	89.51
86	CFL	54.58	131	98.47	98.52	127	EFERT	227.04	3,295,755	77.58	78.09
87	CHAS	70.19	1,364	97.51	97.46	128	EFUG	120.61	2,816	99.79	99.79
88	CHBL	11.53	676,415	87.41	87.42	129	EFUL	158.49	1,370	100.00	100.00
89	CHCC	353.94	490,258	98.06	98.24	130	ELCM	215.17	1	100.00	100.00
90	CJPL	19.77	231,150	92.86	93.13	131	ELSM	123.81	110	98.18	98.10
91	CLCPS	3.42	257,518	91.57	91.58	132	EMCO	56.06	112,523	76.26	76.70
92	CLOV	38.53	21,646	71.44	71.47	133	ENGROH	236.01	3,438,848	51.39	51.37
93	CLVL	15.77	4,437	5.32	6.85	134	EPCL	32.62	1,488,508	92.41	92.40
94	CNERGY	7.20	11,766,345	77.90	77.55	135	EPCLPS	12.65	1,001	100.00	100.00
95	COLG	1,266.25	20,420	99.54	99.54	136	EPQL	32.89	222,520	99.61	99.61
96	CPHL	84.88	1,615,847	52.48	52.81	137	ESBL	13.21	32,403	65.57	66.32
97	CPPL	98.94	23,477	87.79	87.86	138	EWIC	42.27	50	100.00	100.00
98	CRTM	26.07	147,992	99.53	99.52	139	EXIDE	630.61	1,729	93.93	93.96
99	CSAP	101.32	228,543	74.78	74.79	140	FABL	92.53	4,893,773	44.25	45.73
100	CSIL	7.71	21,120,479	56.94	55.45	141	FANM	8.74	101,881	91.85	92.07
101	CTM	6.03	199,121	92.95	92.97	142	FASM	279.54	759	99.21	99.21
102	CWSM	51.18	695,214	73.06	73.00	143	FATIMA	152.97	2,117,183	37.62	42.92
103	CYAN	49.75	81,650	94.85	94.83	144	FCCL	58.88	28,199,324	47.86	50.20
104	DAAG	89.00	1,053	99.81	99.81	145	FCEL	5.84	250,642	98.12	98.11
105	DADX	59.50	9,698	99.96	99.96	146	FCEPL	86.30	1,181,827	40.29	40.04
106	DBCI	7.48	215,778	98.42	98.41	147	FCIBL	34.88	123,496	62.69	62.69
107	DCL	12.59	1,173,426	88.78	88.80	148	FCL	27.24	4,398,159	60.40	60.44
108	DCR	38.69	573,087	98.25	98.25	149	FCSC	5.02	6,474,732	78.19	78.45
109	DEL	22.60	680	77.06	77.19	150	FDPL	6.03	1,374,756	72.46	72.06
110	DFML	22.05	880,605	91.87	91.92	151	FECM	22.08	20,448	94.33	94.20
111	DFSM	5.24	198,938	94.62	94.66	152	FECTC	150.17	228,846	81.31	81.33
112	DGKC	245.69	1,331,833	53.06	55.91	153	FEM	10.64	139,879	73.13	73.46
113	DHPL	33.82	331,281	86.89	86.91	154	FEROZ	368.38	15,269	91.80	91.79
114	DIIL	50.00	10	100.00	100.00	155	FFC	601.47	5,105,482	51.78	52.91
115	DINT	58.27	28	100.00	100.00	156	FFL	20.97	30,954,904	61.72	63.37
116	DLL	685.99	8,508	57.80	57.81	157	FFLM	9.50	936,461	66.91	67.12
117	DMC	239.85	465	100.00	100.00	158	FHAM	33.99	10,105	89.57	89.65
118	DNCC	23.16	343,269	79.98	79.83	159	FIBLM	10.17	104,502	91.99	91.91
119	DOL	33.44	218,494	91.57	91.53	160	FIL	179.60	755	61.85	62.62
120	DSIL	10.78	8,398,845	45.68	47.32	161	FLYNG	51.33	98,256	68.12	68.23
121	DSL	7.42	51,360,416	27.33	27.65	162	FML	67.11	2,314	82.63	82.65
122	DWAE	22.50	4,651	74.84	74.94	163	FNEL	16.81	5,851,417	55.48	55.50
123	DWSM	7.14	55,014	87.35	87.16	164	FPJM	8.97	53,155	99.10	99.09

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
165	FPRM	12.60	2,211	63.41	64.02	206	HICL	12.00	112,826	95.52	95.60
166	FRCL	78.63	368	100.00	100.00	207	HIFA	6.29	431,825	98.23	98.24
167	FRSM	54.73	973	99.79	99.80	208	HINO	457.64	8,563	99.51	99.51
168	FSWL	102.82	101	100.00	100.00	209	HINOON	1,018.79	40,238	99.71	99.71
169	FTMM	19.93	15,661	96.18	96.26	210	HIRAT	4.42	600,314	85.70	85.51
170	FTSM	17.82	7,050	82.14	82.67	211	HMB	111.00	209,634	78.12	79.25
171	FZCM	252.00	1,272	88.21	88.33	212	HPL	4,251.37	146	92.47	92.40
172	GADT	350.05	14,148	95.07	95.07	213	HRPL	24.62	1,545	100.00	100.00
173	GAL	548.39	199,763	81.02	81.15	214	HTL	53.99	172,684	94.07	94.07
174	GAMON	21.01	10,300	80.37	80.43	215	HUBC	220.72	3,072,249	46.98	48.24
175	GATI	121.31	51,890	77.32	77.41	216	HUMNL	14.13	7,692,560	48.39	50.58
176	GATM	28.32	376,933	87.51	87.52	217	HWQS	20.53	23,472	95.64	95.66
177	GCIL	33.79	973,301	88.05	88.06	218	IBFL	290.98	10	100.00	100.00
178	GCWL	20.13	2,486,835	79.37	79.40	219	IBLHL	63.81	1,129,767	60.25	60.26
179	GEMMEL	31.06	2,417	100.00	100.00	220	ICCI	12.70	13,468	99.88	99.88
180	GEMPACRA	37.00	3,000	100.00	100.00	221	ICIBL	5.22	970,227	85.76	85.78
181	GEMSPNL	59.35	88,848	16.71	16.45	222	ICL	158.32	63,626	90.57	90.53
182	GFIL	14.01	15,024	81.83	81.98	223	IDRT	24.63	149,360	93.57	93.96
183	GGGL	10.57	236,562	98.76	98.76	224	IDSM	22.01	5	100.00	100.00
184	GGL	24.89	973,507	78.28	78.36	225	IDYM	168.96	29,016	93.40	93.42
185	GHGL	35.82	164,873	79.13	79.32	226	IGIHL	252.20	31,427	90.36	90.34
186	GHNI	784.62	436,718	81.26	81.35	227	IGIL	21.08	10,799	99.64	99.61
187	GLAXO	387.35	84,788	96.61	96.62	228	ILP	77.20	156,796	83.76	84.02
188	GLPL	410.54	8,923	90.31	90.46	229	IMAGE	25.20	1,351,330	85.19	85.27
189	GOC	113.78	317	98.42	98.45	230	IML	25.44	12,306	86.45	86.47
190	GRR	20.24	112,752	84.03	84.06	231	IMS	22.26	671,460	85.86	85.83
191	GRYL	21.78	16,455	94.85	95.00	232	INDU	1,987.77	1,850	82.97	82.94
192	GSPM	5.11	1,605	68.85	69.57	233	INIL	185.66	39,398	85.36	85.32
193	GTYR	38.14	111,540	89.84	89.82	234	INKL	103.13	1,595	91.85	91.91
194	GUSM	9.05	7,312	99.97	99.97	235	IPAK	29.85	1,417,684	57.27	57.45
195	GVGL	61.90	855	100.00	100.00	236	IREIT	9.38	632,508	96.02	96.01
196	GWLC	63.09	218,036	92.98	92.92	237	ISIL	2,100.00	7,981	69.26	69.44
197	HABSM	89.02	24,224	95.85	95.83	238	ISL	105.20	139,062	87.22	87.87
198	HAEL	22.63	25,024	87.79	87.79	239	ITTEFAQ	9.67	7,467,181	38.76	39.31
199	HAFL	531.50	4	75.00	75.34	240	JATM	21.50	50	100.00	100.00
200	HALEON	828.53	14,241	97.72	97.72	241	JDMT	147.29	21,161	84.25	84.34
201	HASCOL	16.22	15,214,728	71.15	71.16	242	JDWS	837.12	1,322	89.94	89.99
202	HBL	324.37	1,276,741	50.60	51.84	243	JGICL	80.94	24,734	94.26	94.30
203	HBLTETF	0.00	0	100.00	100.00	244	JKSM	204.08	651	84.64	85.03
204	HCAR	275.73	101,908	74.70	74.73	245	JLICL	168.49	56,947	98.91	98.91
205	HGFA	17.60	26,741	94.13	94.10	246	JSBL	16.64	121,249	95.95	96.01

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
247	JSCL	24.29	140,043	49.47	49.36	288	MDTL	3.81	1,677,346	76.19	76.21
248	JSCLPSA	10.16	10,000	100.00	100.00	289	MEBL	444.00	1,758,817	75.66	77.26
249	JSGBETF	0.00	0	97.26	97.25	290	MEHT	301.22	567	88.01	87.28
250	JSGCL	159.46	405	74.07	74.18	291	MERIT	13.20	156,544	86.41	86.43
251	JSIL	43.18	6,258	96.79	96.60	292	MFFL	190.88	2,212	100.00	100.00
252	JSMFETF	0.00	0	63.83	64.05	293	MFL	64.12	261,185	40.31	40.64
253	JSML	66.89	259,346	69.54	69.75	294	MIIETF	0.00	0	82.98	83.01
254	JUBS	21.49	510	97.65	97.68	295	MIRKS	36.71	33,181	84.98	85.00
255	JVDC	98.86	4,314,352	50.03	50.10	296	MLCF	121.49	4,432,371	58.33	59.66
256	KAPCO	37.72	1,926,595	78.58	78.73	297	MQTM	29.00	1,177	100.00	100.00
257	KEL	5.67	18,473,584	48.26	51.59	298	MRNS	75.80	66,192	85.84	85.88
258	KHTC	386.90	1,451	83.94	83.99	299	MSCL	13.90	10,143	98.85	98.81
259	KHYT	1,750.51	26	88.46	88.38	300	MSOT	55.91	9,144	99.74	99.73
260	KML	14.94	206,049	87.70	87.72	301	MTL	513.50	39,010	73.75	75.87
261	KOHC	120.08	2,074,635	57.28	58.50	302	MUGHAL	104.76	670,133	73.95	73.97
262	KOHE	17.53	111,255	92.53	92.56	303	MUGHALC	82.55	18,970	84.19	84.24
263	KOHP	42.85	107,895	79.45	79.54	304	MUREB	1,066.82	28,660	99.52	99.52
264	KOHTM	57.29	85,469	76.80	76.65	305	MWMP	67.81	80,263	68.74	68.77
265	KOIL	31.87	397,936	84.66	84.70	306	MZNPETF	0.00	0	74.39	74.46
266	KOSM	6.39	4,176,259	86.39	86.38	307	NAGC	69.00	473	100.00	100.00
267	KPUS	146.23	8,649	81.50	81.49	308	NATF	391.51	42,570	64.64	64.66
268	KSBP	194.59	26,141	78.87	78.95	309	NBP	246.18	6,396,615	48.48	50.76
269	KSTM	12.89	56,678	61.98	62.63	310	NBPGETF	0.00	0	86.21	86.35
270	KTML	67.21	621,205	57.60	57.68	311	NCL	45.60	111,392	93.77	93.78
271	LCI	287.76	61,196	91.97	91.98	312	NCML	15.00	8,022	100.00	100.00
272	LEUL	44.54	3,807	73.23	72.92	313	NCPL	49.64	2,257,433	73.78	73.87
273	LIVEN	52.07	65,738	87.28	88.19	314	NESTLE	7,968.91	263	95.44	95.43
274	LOADS	17.94	2,399,471	87.58	87.59	315	NETSOL	128.94	413,621	87.44	87.47
275	LOTCHEM	29.42	891,818	17.54	17.21	316	NEXT	15.43	27,718	78.33	78.42
276	LPGL	98.65	3,276	99.94	99.94	317	NICL	231.09	8,843	76.24	76.30
277	LPL	24.55	322,325	71.14	71.31	318	NITGETF	0.00	0	91.43	91.19
278	LSECL	4.88	4,584,588	72.92	73.05	319	NML	177.59	831,498	59.73	60.94
279	LSEFSL	24.03	54,342	70.24	70.10	320	NONS	112.63	128,769	69.85	69.89
280	LSEVL	6.85	709,025	88.20	88.07	321	NPL	68.20	3,748,289	63.70	63.79
281	LSEVLR	3.04	4,698,074	47.64	48.87	322	NRL	402.78	732,253	65.78	65.82
282	LUCK	486.74	941,680	68.86	70.06	323	NRSL	33.25	53,845	99.54	99.53
283	MACFL	28.14	1,034,326	71.46	71.42	324	NSRM	183.09	38	63.16	63.37
284	MACTER	332.83	16,148	97.31	97.34	325	OBOY	10.44	1,585,139	69.40	69.21
285	MARI	715.63	2,723,120	49.00	50.08	326	OCTOPUS	42.08	159,826	89.86	89.87
286	MCB	378.38	847,376	75.72	78.03	327	OGDC	273.57	4,284,099	48.43	49.64
287	MCBIM	217.43	1,721	88.20	88.45	328	OLPL	48.25	35,151	99.72	99.72

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
329	OLPM	22.07	5,363	96.27	96.28	370	PINL	10.21	26,219	94.28	94.18
330	OML	39.80	3	100.00	100.00	371	PIOC	387.95	644,967	62.88	64.67
331	ORM	12.25	119,154	90.58	90.59	372	PKGI	10.96	19,746	96.70	96.72
332	OTSU	341.04	9,592	76.58	76.57	373	PKGP	61.71	302,121	99.80	99.80
333	P01GIS04022	0.00	0	100.00	100.00	374	PKGS	751.89	14,194	99.89	99.89
334	P01GIS08012	0.00	0	100.00	100.00	375	PMRS	314.03	1	100.00	100.00
335	P01GIS13112	0.00	0	100.00	100.00	376	PNSC	450.51	48,063	94.93	94.93
336	P01GIS14102	0.00	0	100.00	100.00	377	POL	604.24	387,313	92.83	93.10
337	P01GIS20082	0.00	0	100.00	100.00	378	POML	177.53	2,463	92.69	92.64
338	P01GIS23072	0.00	0	100.00	100.00	379	POWER	17.74	2,576,652	80.10	80.08
339	P01GIS25062	0.00	0	100.00	100.00	380	POWERPS	19.51	501	-	-
340	P01GIS29052	0.00	0	100.00	100.00	381	PPL	229.73	9,686,284	42.14	44.17
341	P01GIS29092	0.00	0	100.00	100.00	382	PPP	143.57	11,034	92.12	92.15
342	P03FRR1809	0.00	0	100.00	100.00	383	PPVC	19.84	2,003	50.32	50.34
343	P03FRR2110	0.00	0	100.00	100.00	384	PREMA	37.99	1,071,314	89.01	89.03
344	P03FRR3005	0.00	0	100.00	100.00	385	PRET	493.27	225	99.11	99.18
345	P03VRR2110	0.00	0	100.00	100.00	386	PRL	36.22	6,648,756	43.96	46.62
346	P03VRR2806	0.00	0	100.00	100.00	387	PSEL	1,260.13	3,729	34.54	35.19
347	P05FRR0703	0.00	0	100.00	100.00	388	PSO	462.94	2,825,795	47.27	50.83
348	P05FRR1809	0.00	0	100.00	100.00	389	PSX	47.73	1,459,088	56.47	56.48
349	P05FRR2110	0.00	0	100.00	100.00	390	PSYL	71.76	58,772	98.25	98.23
350	P05VRR1005	0.00	0	100.00	100.00	391	PTC	59.62	42,555,911	27.17	28.81
351	PABC	125.67	76,052	74.07	74.01	392	PTL	56.32	36,040	93.75	93.77
352	PACE	18.05	8,098,929	72.70	73.93	393	QUET	15.85	12,051	72.89	73.55
353	PAEL	55.76	11,803,119	39.87	42.33	394	QUICE	19.53	3,764,906	74.15	74.08
354	PAKD	159.81	27,530	92.64	92.57	395	RCML	528.78	14	100.00	100.00
355	PAKL	49.97	13,113	69.67	69.72	396	REDCO	22.30	5,334	88.73	88.87
356	PAKOXY	309.52	634	84.23	84.33	397	REWM	148.27	353	96.88	96.80
357	PAKRI	19.41	18,329,522	66.48	66.81	398	RICL	16.01	14,305	99.65	99.64
358	PAKT	1,547.59	8,804	90.07	90.14	399	RMPL	10,169.07	291	70.10	70.32
359	PASL	3.01	1,515,762	91.63	91.65	400	RPL	18.20	193,771	89.79	89.79
360	PASM	6.13	59,310	99.99	99.99	401	RUBY	9.98	15,590	93.99	94.13
361	PCAL	189.05	156,792	51.48	51.62	402	RUPL	34.09	512	98.83	98.87
362	PECO	517.44	2,320	77.54	78.01	403	SAIF	32.50	20,850	96.48	96.46
363	PGLC	15.64	5,844	96.58	96.63	404	SANSM	70.90	610	100.00	100.00
364	PIAHCLA	28.90	38,865,024	41.15	41.14	405	SAPT	1,395.89	351	88.03	88.24
365	PIAHCLB	16,149.24	112	73.21	73.15	406	SARC	77.33	7,271	76.08	76.62
366	PIBTL	18.65	29,621,772	48.75	49.00	407	SASML	199.70	3,516	29.95	30.10
367	PICT	41.91	108,651	52.11	52.62	408	SAZEW	1,643.68	202,837	75.43	76.28
368	PIL	5.20	78,192	100.00	100.00	409	SBL	14.26	810,347	92.77	92.81
369	PIM	22.19	1,768	37.67	35.62	410	SCBPL	68.34	54,463	73.46	73.40

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
411	SCL	466.47	21	85.71	86.53
412	SEARL	118.40	17,516,882	32.99	35.27
413	SEL	35.11	37,520	88.08	88.32
414	SEPL	157.12	7,230	99.59	99.59
415	SERT	34.94	20,879	73.83	74.13
416	SFL	1,190.98	53	98.11	98.12
417	SGF	118.29	1,440,695	58.46	58.50
418	SGPL	28.99	1,210,152	67.16	67.05
419	SHCM	53.99	898	95.66	95.49
420	SHDT	54.00	7,651	95.99	96.06
421	SHEZ	251.06	26,733	96.98	96.98
422	SHFA	511.71	18,211	99.95	99.95
423	SHJS	196.50	1,078	100.00	100.00
424	SHNI	9.88	9,000	100.00	100.00
425	SHSML	450.90	10,554	99.77	99.76
426	SIBL	8.53	6,224	98.81	98.76
427	SIEM	1,521.33	3,045	99.05	99.05
428	SINDM	34.02	288,141	78.51	78.13
429	SITC	874.88	12,659	77.24	77.31
430	SKRS	37.75	292,515	50.51	50.28
431	SLGL	20.87	4,994,056	71.25	71.50
432	SLYT	12.48	2,093	95.17	95.18
433	SMCPL	42.28	309,341	94.39	94.46
434	SML	112.07	2,529	79.44	79.15
435	SNAI	39.85	18,878	78.10	78.33
436	SNBL	26.56	781,628	56.95	56.99
437	SNGP	117.67	1,926,986	61.87	63.74
438	SPEL	54.97	383,404	83.63	83.63
439	SPL	58.08	45,359	81.11	81.19
440	SPWL	11.27	944,598	94.83	94.84
441	SRVI	1,574.63	2,024	81.23	81.45
442	SSGC	34.12	6,044,712	85.93	85.93
443	SSML	31.46	22,368	97.52	97.69
444	SSOM	423.02	3,742	90.06	90.10
445	STCL	15.31	141,132	69.85	69.92
446	STJT	108.00	3	100.00	100.00
447	STL	1,484.25	40	100.00	100.00
448	STML	30.93	5,244	8.56	10.61
449	STPL	8.13	1,481,781	83.73	83.68
450	STYLERS	47.08	3,839	100.00	100.00
451	SUHJ	110.53	4,513	85.82	86.03
452	SURC	121.12	8,641	94.20	94.12
453	SUTM	140.54	275	100.00	100.00
454	SYM	13.30	1,471,587	79.95	80.39
455	SYS	169.76	2,568,209	68.82	70.07
456	SZTM	48.10	5,710	99.56	99.54
457	TATM	172.13	117,800	84.52	84.61
458	TBL	12.19	2,426,372	52.55	52.55
459	TCORP	19.01	41,379	82.11	82.04
460	TCORPCPS	9.73	5,457	72.22	71.84
461	TELE	11.48	9,094,952	46.04	47.90
462	TGL	215.21	161,330	94.64	94.66
463	THALL	535.00	6,385	99.98	99.98
464	THCCL	82.44	1,199,713	17.19	18.07
465	TICL	789.38	188	77.66	77.76
466	TOMCL	50.79	2,810,472	81.39	81.38
467	TOWL	168.39	14,907	100.00	100.00
468	TPL	8.86	4,420,019	84.95	84.98
469	TPLI	22.85	34,262	100.00	100.00
470	TPLL	23.81	3,493	74.69	73.85
471	TPLP	11.94	4,916,944	70.60	72.71
472	TPLRF1	10.71	520,667	83.39	83.28
473	TPLT	10.56	842,832	73.09	73.13
474	TREET	31.16	2,161,019	52.04	54.68
475	TRG	71.36	2,609,652	71.00	70.99
476	TRIPF	159.08	49,579	84.26	84.37
477	TRSM	19.59	1,008,963	88.30	88.32
478	TSBL	3.36	39,954,758	62.13	61.85
479	TSMF	14.19	3,500	68.74	69.12
480	TSML	192.09	7	100.00	100.00
481	TSPL	15.00	1,761,565	100.00	100.00
482	UBDL	27.90	1,924	86.17	86.01
483	UBL	418.23	702,417	80.98	82.37
484	UBLPETF	0.00	0	89.52	89.55
485	UCAPM	7.94	1,797,213	45.76	45.09
486	UDLI	18.27	238,986	75.00	74.81
487	UDPL	136.32	14,225	94.50	94.54
488	UNIC	15.00	48,513	45.35	45.23
489	UNITY	20.15	6,422,422	46.33	47.49
490	UPFL	28,910.50	77	84.42	84.51
491	UVIC	24.20	3,113	99.36	99.37
492	WAFI	230.07	35,650	73.92	73.95

HMFS Morning Brief

UIN SETTLEMENT

S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL	S. #.	SYMBOL	PRICE	VOLUME	UIN % VOL	UIN % VAL
493	WAHN	338.84	885	88.70	88.80						
494	WASL	6.67	866,703	94.82	94.90						
495	WAVES	13.09	10,655,071	18.40	18.72						
496	WAVESAPP	9.21	14,710,425	2.84	2.93						
497	WTL	1.71	52,850,161	63.53	63.51						
498	YOUW	5.23	1,996,409	91.22	91.26						
499	ZAHID	60.03	29,326	67.68	67.92						
500	ZAL	47.21	304,742	92.34	92.37						
501	ZIL	474.69	433	80.60	80.97						
502	ZUMA	76.54	290,004	86.82	86.85						

HABIBMETRO
Exchange Services
(Subsidiary of Habib Metropolitan Bank)

CURRENCY RATES

29 DECEMBER 2025
05:40 PM

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	378.00	385.00
EUR	329.70	334.50
SAR	74.75	75.75
AED	76.80	77.80
CAD	203.00	208.00
JPY	1.770	1.870
CNY	40.00	44.00
CHF	353.50	363.50

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