

Market Review

Market Volatile as Iran-US Talks Stall

Negative sentiment prevailed at the Pakistan Stock Exchange (PSX) as uncertainty surrounding the US-Iran talks in Islamabad kept investors cautious. The benchmark KSE-100 Index remained under pressure throughout the session, declining by over 1% intraday. Earlier in the day, US President Donald Trump announced an indefinite extension of the ceasefire with Iran, just hours before its scheduled expiry, following Pakistan's request to allow more time for diplomatic progress. However, optimism faded after Iran's UN Ambassador Amir-Saeid Iravani stated that no talks with the US would take place until the blockade is lifted, adding that Tehran remains prepared for all scenarios. This reinforced market uncertainty and limited investor risk appetite. Sentiment weakened further after reports emerged that at least three container vessels were attacked in the Strait of Hormuz, while a Liberia-flagged ship reportedly sustained damage near Oman. The escalation in maritime tensions revived concerns over regional stability and global energy supply routes, adding pressure to local equities. As a result, the KSE-100 Index closed at 171,579 level, down 1,576 points (-0.91%). Activity remained healthy, with traded volumes standing at 358mn shares in the KSE-100 Index and 1.1bn shares in the All-Share Index. The most active stocks were UNITY (133mn), CNERGY (77mn), and WTL (56mn). Going forward, developments in US-Iran negotiations are expected to remain the key market trigger. In addition, investor focus will gradually shift toward next week's MPC meeting, where expectations of a potential policy rate hike may shape sentiment. We continue to advise investors to remain selective, favoring fundamentally strong blue-chip stocks offering attractive dividend yields.

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PAKISTAN STOCK EXCHANGE LTD.

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	171,579.30	173,155.79	-1,576.49	-0.91%
High	173,452.66	175,298.11	-	-
Low	171,254.81	172,837.79	-	-
Change Point	-1,576.49	959.09	-	-
Volume (mn)	358.03	524.20	-166.17	-31.70%
Value Trade (PKR bn)	25.67	40.20	-14.53	-36.15%
Market Cap (PKR bn)	16,231.67	16,403.83	-172.15	-1.05%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	102,377.94	103,349.02	-971.08	-0.94%
High	103,497.03	104,436.38	-	-
Low	102,252.36	103,234.32	-	-
Change Point	-971.08	560.51	-	-
Volume (mn)	1,051.64	1,137.90	-86.26	-7.58%
Value Trade (PKR bn)	37.25	54.60	-17.36	-31.79%
Market Cap (PKR bn)	18,967.24	19,157.61	-190.38	-0.99%

Kibor Rates

Tenor	Current	Previous	Change bps
1 Month	10.95%	10.96%	-1.00
3 Month	11.25%	11.26%	-1.00
6 Month	11.44%	11.46%	-2.00
9 Month	11.89%	11.88%	1.00
1 Year	11.96%	11.96%	0.00

Volume Leaders - All Share Index

Scrip	Symbol	Current	Δ PKR	Vol mn
Unity Foods Limited	UNITY	13.53	0.99	133.36
Cnergyco PK Limited	CNERGY	8.23	0.13	77.18
Worldcall Telecom Limited	WTL	1.38	0.00	56.32
Yousaf Weaving Mills Limited	YOUW	6.73	1.00	54.71
The Bank of Punjab	BOP	35.93	-1.10	51.35

Top Sectors by Market Cap.

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,828,362	-1.40%	68,335,628
O.E.C	3,003,413	-1.15%	9,872,656
FERTILIZER	1,398,291	0.19%	5,826,072
FOOD	1,018,397	-0.74%	63,436,910
CEMENT	1,613,355	-2.07%	27,328,648
CHEMICAL	641,987	0.15%	15,722,147
AUTOMOBILE	703,654	-1.53%	3,266,689
POWER	632,242	-0.28%	71,518,320
TECHNOLOGY	589,956	-1.01%	81,250,801
TEXTILE CO.	439,490	-1.01%	14,711,285
TOBACCO	345,170	1.58%	61,856
PHARMACEUTICALS	447,901	-3.09%	7,207,298

Major Gainers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Yousaf Weaving Mills Limited	YOUW	6.73	17.45%	1.00
Bannu Woollen Mills Limited	BNWM	67.90	4.46%	2.90
Bank AL Habib Limited	BAHL	178.51	1.80%	3.16
Attock Petroleum Limited	APL	575.46	1.72%	9.71
The Hub Power Company Limited	HUBC	228.00	1.62%	3.63

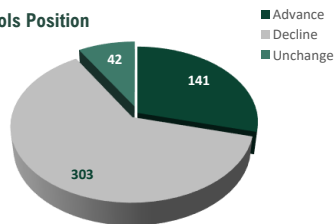
Major Losers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Sazgar Engineering Works Limited	SAZEW	2,130.52	-4.07%	-90.40
D.G. Khan Cement Company Limited	DGKC	187.11	-3.91%	-7.61
Ghandhara Industries Limited	GHNI	846.44	-3.53%	-30.96
Maple Leaf Cement Factory Limited	MLCF	88.89	-3.42%	-3.15
Cherat Cement Company Limited	CHCC	274.16	-3.22%	-9.12

Major Market Movers - KSE-100

Scrip	Symbol	Current	Index contribution
United Bank Limited	UBL	425.20	-345.82
Lucky Cement Limited	LUCK	431.12	-150.59
Pakistan Petroleum Limited	PPL	234.04	-127.90
Habib Bank Limited	HBL	301.45	-69.25
Oil & Gas Development Company Limited	OGDC	321.11	-69.22

Symbols Position



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