

Market Review

Bullish Spark Dimmed by Profit-Taking as Valuations Rise

The KSE-100 index opened the session on a strong bullish note, surging by 850 points during intra-day trading as optimism built around the approved IMF tranche disbursement and progress on clearing circular debt stock. These developments initially lifted market confidence, keeping the benchmark firmly in the green. However, elevated valuations provided investors with an incentive to realize gains, triggering broad-based profit-taking that gradually reversed the early momentum. Key sectors—including Fertilizer, Cement, and Banking—came under selling pressure, collectively pulling the index into negative territory. By the close of the session, the KSE-100 had retreated by 877 points, settling at 168,575 level. Trading activity remained robust, with 657mn shares traded on the KSE-100 and 1.29bn across the broader market. The day's top volume leaders were HUMNL (188mn), PKGP (180mn), and TPLP (110mn). Looking ahead, the broader market direction is expected to remain constructive, supported by improving macroeconomic indicators, IMF impending inflow, continued foreign interest in projects such as Reko Diq, and potential liquidity relief for energy companies through circular debt payments. Even so, as valuations rise and economic developments evolve, intermittent phases of profit-taking are likely to remain part of the trading landscape. Investors are advised to stay vigilant, monitor key policy and economic updates closely, and focus on fundamentally sound stocks that offer sustained long-term growth potential.

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PAKISTAN STOCK EXCHANGE LTD.

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	168,574.69	169,451.86	-877.17	-0.52%
High	170,301.48	170,697.74	-	-
Low	168,548.45	169,239.23	-	-
Change Point	-877.17	-4.52	-	-
Volume (mn)	656.55	497.18	159.37	32.05%
Value Trade (PKR bn)	41.38	34.03	7.35	21.59%
Market Cap (PKR bn)	16,136.04	16,203.17	-67.13	-0.41%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	102,171.27	102,554.80	-383.53	-0.37%
High	103,165.50	103,130.83	-	-
Low	102,166.63	102,444.75	-	-
Change Point	-383.53	76.23	-	-
Volume (mn)	1,286.73	1,189.10	97.62	8.21%
Value Trade (PKR bn)	55.20	50.47	4.73	9.37%
Market Cap (PKR bn)	19,215.15	19,287.27	-72.12	-0.37%

Kibor Rates

Tenor	Current	Previous	Change bps
1 Month	11.25%	11.27%	-2.00
3 Month	11.10%	11.10%	0.00
6 Month	11.14%	11.15%	-1.00
9 Month	11.40%	11.40%	0.00
1 Year	11.40%	11.41%	-1.00

Volume Leaders - All Share Index

Scrip	Symbol	Current	Δ PKR	Vol mn
Hum Network Limited	HUMNL	14.65	0.68	187.98
Pakgen Power Limited	PKGP	58.92	-4.10	180.08
TPL Properties Limited	TPLP	12.91	0.45	110.03
TPL Corp Limited	TPL	10.79	1.00	48.54
Dost Steels Limited	DSL	7.92	-0.03	34.75

Top Sectors by Market Cap.

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,555,359	-0.51%	40,453,513
O.E.C	2,785,429	0.42%	16,498,533
FERTILIZER	1,484,008	-1.04%	4,370,896
FOOD	1,072,716	-0.62%	41,808,926
CEMENT	1,887,803	-1.76%	52,097,203
CHEMICAL	741,323	0.34%	35,468,957
AUTOMOBILE	653,488	-0.78%	2,062,531
POWER	568,587	0.43%	252,548,142
TECHNOLOGY	605,881	-0.14%	261,994,339
TEXTILE CO.	465,881	2.16%	41,854,577
TOBACCO	385,944	0.39%	16,669
PHARMACEUTICALS	470,456	-0.30%	8,271,686

Major Gainers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Kot Addu Power Company Limited	KAPCO	35.09	10.00%	3.19
Nishat Mills Limited	NML	176.72	10.00%	16.07
Sui Southern Gas Company Limited	SSGC	42.45	7.50%	2.96
Gadoon Textile Mills Limited	GADT	387.73	7.17%	25.95
Pakistan Aluminium Beverage Cans Limited	PABC	136.28	5.30%	6.86

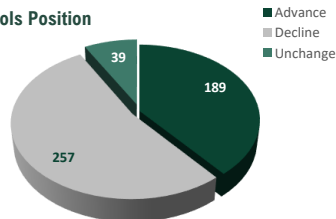
Major Losers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
International Steels Limited	ISL	111.37	-6.62%	-7.89
Pakgen Power Limited	PKGP	58.92	-6.51%	-4.10
Pakistan Services Limited	PSEL	1,318.05	-5.80%	-81.22
International Industries Limited	INIL	190.94	-5.75%	-11.66
DH Partners Limited	DHPL	62.72	-5.33%	-3.53

Major Market Movers - KSE-100

Scrip	Symbol	Current	Index contribution
Fauji Fertilizer Company Limited	FFC	572.16	-232.66
Lucky Cement Limited	LUCK	487.24	-150.29
Habib Bank Limited	HBL	310.25	-97.52
Pakistan Services Limited	PSEL	1,318.05	-85.26
The Hub Power Company Limited	HUBC	222.23	-63.40

Symbols Position



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