

Market Review

Market Sustains Upward Trajectory Amid Renewed Inflows and Sectoral Developments

The KSE-100 Index sustained its upward momentum today, with investors displaying renewed optimism on the back of IMF tranche inflows and the World Bank's approval of a USD 400mn Urban Water and Resilience Project. Sentiment was further reinforced by positive movements in the energy chain, where payments of circular debt provided an additional uplift. Benchmark index touched an intra-day high of 1,478 points before settling at 169,865 points, reflecting a gain of 1,290 points. Market participation remained healthy, with 310mn shares traded on the KSE-100 and overall market volumes reaching 872mn shares. The most actively traded scrips included HUMNL (72mn), DSL (47mn), and WTL (41mn). On the policy front, the IMF has proposed 11 new structural benchmarks aimed at strengthening tax administration and reducing systemic leakages. As discussions continue, the clarity and trajectory of these reforms are likely to guide near-term market direction. Additionally, the MPC meeting scheduled for December 15 is expected to retain the policy rate at 11%. While a status quo stance aligns with market expectations, any deviation would shape the market accordingly. Overall, the improving macroeconomic backdrop and steady progress on policy measures are expected to keep the market supported. Investors are advised to maintain a vigilant stance and allocate capital toward fundamentally strong, long-term growth stories.

HMFS Sales
sales@hmfs.com.pk

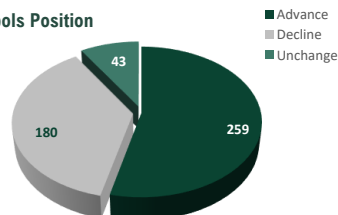
Kibor Rates

Tenor	Current	Previous	Change bps
1 Month	11.27%	11.25%	2.00
3 Month	11.08%	11.10%	-2.00
6 Month	11.12%	11.14%	-2.00
9 Month	11.38%	11.40%	-2.00
1 Year	11.40%	11.40%	0.00

Top Sectors by Market Cap.

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,580,590	0.55%	44,006,453
O.E.C	2,807,726	0.80%	15,599,642
FERTILIZER	1,507,299	1.57%	5,116,169
FOOD	1,073,439	0.07%	28,427,414
CEMENT	1,901,631	0.73%	42,645,169
CHEMICAL	742,138	0.11%	25,075,053
AUTOMOBILE	653,531	0.01%	1,457,858
POWER	570,859	0.40%	72,109,111
TECHNOLOGY	611,988	1.01%	140,736,977
TEXTILE CO.	468,872	0.64%	24,773,334
TOBACCO	382,546	-0.88%	44,457
PHARMACEUTICALS	471,781	0.28%	12,525,812

Symbols Position



Equity Sales
Tel: 92 (21) 3582 2274
sales@hmfs.com.pk

Equity Research
Tel: 92 (21) 3264 8442
research@hmfs.com.pk

PAKISTAN STOCK EXCHANGE LTD.

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	169,864.52	168,574.69	1,289.83	0.77%
High	170,052.87	170,301.48	-	-
Low	168,421.55	168,548.45	-	-
Change Point	1,289.83	-877.17	-	-
Volume (mn)	309.70	656.55	-346.85	-52.83%
Value Trade (PKR bn)	27.01	41.38	-14.38	-34.74%
Market Cap (PKR bn)	16,227.00	16,136.04	90.96	0.56%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	102,725.12	102,171.27	553.85	0.54%
High	102,838.66	103,165.50	-	-
Low	102,135.87	102,166.63	-	-
Change Point	553.85	-383.53	-	-
Volume (mn)	871.92	1,286.73	-414.81	-32.24%
Value Trade (PKR bn)	40.85	55.20	-14.35	-26.00%
Market Cap (PKR bn)	19,319.31	19,215.15	104.16	0.54%

Volume Leaders - All Share Index

Scrip	Symbol	Current	Δ PKR	Vol mn
Hum Network Limited	HUMNL	14.88	0.23	71.84
Dost Steels Limited	DSL	8.14	0.22	46.97
Worldcall Telecom Limited	WTL	1.83	0.04	40.81
TPL Properties Limited	TPLP	12.50	-0.41	39.01
Sui Southern Gas Company Limited	SSGC	41.39	-1.06	31.16

Major Gainers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Nishat Mills Limited	NML	186.26	5.40%	9.54
Kot Addu Power Company Limited	KAPCO	36.41	3.76%	1.32
Cherat Cement Company Limited	CHCC	359.80	3.74%	12.96
Maple Leaf Cement Factory Limited	MLCF	123.34	3.19%	3.81
MCB Bank Limited	MCB	367.97	2.97%	10.62

Major Losers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Pak-Gulf Leasing Company Limited	PGLC	15.86	-3.88%	-0.64
Service Industries Limited	SRVI	1,550.81	-3.57%	-57.43
Javedan Corporation Limited	JVDC	77.58	-3.16%	-2.53
Gadoon Textile Mills Limited	GADT	377.49	-2.64%	-10.24
Sui Southern Gas Company Limited	SSGC	41.39	-2.50%	-1.06

Major Market Movers - KSE-100

Scrip	Symbol	Current	Index contribution
Fauji Fertilizer Company Limited	FFC	584.94	371.67
MCB Bank Limited	MCB	367.97	150.03
Systems Limited	SYS	164.85	115.61
Pakistan Petroleum Limited	PPL	220.27	73.63
The Hub Power Company Limited	HUBC	224.57	72.37

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