

Market Review

Geopolitical Shockwaves Keep Bulls on the Back Foot

The selling pressure persisted at the Pakistan Stock Exchange as the KSE-100 Index extended its downward trajectory, plunging by 3,783 points during intraday trading. A brief phase of value hunting emerged mid-session, lifting the index by 1,546 points; however, panic selling erased the gains, with the benchmark ultimately settling at 166,259 — down 1,433 points from the previous close. The continued bearish sentiment was primarily driven by unresolved tensions between the United States and Iran. Escalation fears have kept investors cautious, with spillover effects evident in global oil prices, thereby adding volatility to capital markets. Trading activity remained relatively healthy, with 345mn shares exchanged on the KSE-100 index and total market volumes reaching 682mn shares. Volume leaders for the session included KEL (65mn), BOP (49mn), and WTL (46mn). Looking ahead, market direction will largely hinge on geopolitical developments and further policy signals from the United States amid ongoing global trade tensions. With the rollover week nearing conclusion, a technical rebound cannot be ruled out. Following the sharp correction, valuations appear increasingly attractive, presenting an opportunity for investors to accumulate fundamentally strong blue-chip names offering sustainable growth prospects at compelling entry levels.

HMFS Sales
sales@hmfs.com.pk

PAKISTAN STOCK EXCHANGE LTD.

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	166,258.54	167,691.08	-1,432.54	-0.85%
High	169,237.51	174,336.85	-	-
Low	163,907.59	166,886.63	-	-
Change Point	-1,432.54	-5,478.63	-	-
Volume (mn)	345.39	204.73	140.66	68.71%
Value Trade (PKR bn)	31.57	20.61	10.97	53.22%
Market Cap (PKR bn)	16,040.56	16,171.63	-131.07	-0.81%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	99,756.66	100,605.79	-849.13	-0.84%
High	101,387.95	104,562.25	-	-
Low	98,361.02	100,247.80	-	-
Change Point	-849.13	-3,347.16	-	-
Volume (mn)	682.04	452.28	229.76	50.80%
Value Trade (PKR bn)	38.37	24.80	13.57	54.72%
Market Cap (PKR bn)	18,808.77	18,968.98	-160.21	-0.84%

Kibor Rates

Tenor	Current	Previous	Change bps
1 Month	10.76%	10.76%	0.00
3 Month	10.56%	10.55%	1.00
6 Month	10.57%	10.56%	1.00
9 Month	10.82%	10.81%	1.00
1 Year	10.85%	10.83%	2.00

Volume Leaders - All Share Index

Scrip	Symbol	Current	Δ PKR	Vol mn
K-Electric Limited	KEL	7.57	-0.09	64.85
The Bank of Punjab	BOP	29.70	-0.49	49.14
Worldcall Telecom Limited	WTL	1.31	-0.01	45.98
Hascol Petroleum Limited	HASCOL	16.63	-0.66	40.30
First National Equities Limited	FNEL	1.47	0.13	27.44

Top Sectors by Market Cap.

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,904,441	-1.08%	82,426,970
O.E.C	2,744,065	-0.75%	17,289,272
FERTILIZER	1,438,408	-0.80%	12,099,203
FOOD	1,042,202	-1.32%	20,241,853
CEMENT	1,627,518	0.22%	36,153,497
CHEMICAL	642,736	-0.48%	17,511,131
AUTOMOBILE	710,224	-0.70%	2,490,978
POWER	598,214	-1.06%	112,363,545
TECHNOLOGY	574,086	-1.20%	89,278,667
TEXTILE CO.	425,158	-1.08%	8,949,426
TOBACCO	383,445	-0.87%	34,296
PHARMACEUTICALS	468,868	-1.24%	6,002,395

Major Gainers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
S.S.Oil Mills Limited	SSOM	619.98	10.00%	56.36
Pakistan Aluminium Beverage Cans Limited	PABC	102.64	3.91%	3.86
Bannu Woollen Mills Limited	BNWM	64.07	3.89%	2.40
Attock Refinery Limited	ATRL	760.48	3.88%	28.42
Lucky Cement Limited	LUCK	422.22	3.49%	14.25

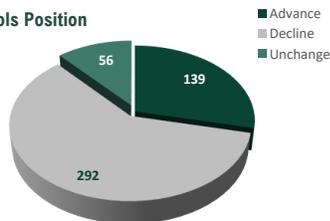
Major Losers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Gadon Textile Mills Limited	GADT	260.69	-7.93%	-22.45
Pakgen Power Limited	PKGP	43.53	-7.50%	-3.53
Unity Foods Limited	UNITY	13.48	-7.10%	-1.03
Javedan Corporation Limited	JVDC	128.53	-5.76%	-7.85
HBL Growth Fund	HGFA	14.36	-5.53%	-0.84

Major Market Movers - KSE-100

Scrip	Symbol	Current	Index contribution
United Bank Limited	UBL	461.46	-256.41
Habib Bank Limited	HBL	302.23	-221.57
Fauji Fertilizer Company Limited	FFC	534.04	-203.77
Mari Energies Limited	MARI	614.50	-163.04
The Hub Power Company Limited	HUBC	211.06	-104.87

Symbols Position



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

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

Disclaimer This report has been prepared and circulated by Habib Metropolitan Financial Services Limited ("HMFSL") for information only, and is not intended to provide investment advice and does not take into account the specific investment objectives, financial situation and the particular needs of the recipients. It may be noted that information presented and opinions expressed in this report do not constitute a proposition for or solicitation of any offer to buy or sell any securities or futures. While information collected for the report has been through sources believed to be accurate and reliable at the time of publication, HMFSL nonetheless makes no representation or warranty as to its accurateness and/or completeness. Investors should always seek financial advice and make their own judgment regarding the appropriateness of investing in any securities or other investments and should understand that statements regarding future prospects of investments or investment strategies may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that price or value of such securities and investments may rise or fall. Accordingly, investors may receive back less than originally invested and HMFSL accepts no responsibility or liability whatsoever for any type of subsequent and significant loss arising from any use of this report or its contents. To the extent permissible by law HMFSL and any of its officers, employees or directors may take or have a position, or otherwise be interested in any transaction in any securities or futures directly or indirectly forming the subject of this report. HMFSL may be also interested or may have business relationships with the companies profiled in this report. This report may not be distributed and published without HMFSL's consent.