

Market Review

Gains Locked, Caution Rules: KSE-100 Navigates Profit-Taking Waves

The KSE-100 Index remained under pressure during today's session, extending the ongoing profit-taking phase as investors continued to lock in gains at elevated valuations. Sentiment was tempered by international market jitters, which weighed on risk appetite across the board. That said, improving domestic economic fundamentals provided partial support, resulting in selective buying across certain sectors and allowing the benchmark to briefly trade in positive territory during the session. However, selling pressure resurfaced in the latter half, dragging the index back into the red, where it ultimately closed at 181,456, down 1,113 points from the previous close. Market participation remained healthy, with 281mn shares traded on the KSE-100 and 818mn shares changing hands in the broader market. Leading volume contributors for the day were HASCOL (63mn), MDTL (44mn), and NCPL (37mn). Market activity reflects a cautious yet constructive stance, with investors balancing selective accumulation in value-driven names against profit realization at stretched levels. Global developments are likely to remain a key swing factor in near-term market direction. Meanwhile, ongoing discussions surrounding potential defence equipment exports present a medium-term catalyst, as successful execution could support external reserves and strengthen sentiment. In this backdrop, investors are advised to remain vigilant, adopt a disciplined approach, and focus on fundamentally strong stocks offering sustainable long-term growth.

HMFS Sales
sales@hmfs.com.pk

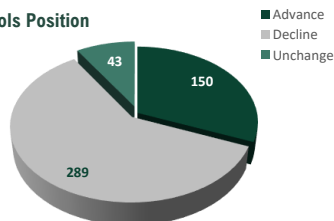
Kibor Rates

Tenor	Current	Previous	Change bps
1 Month	10.61%	10.64%	-3.00
3 Month	10.36%	10.36%	0.00
6 Month	10.35%	10.36%	-1.00
9 Month	10.56%	10.57%	-1.00
1 Year	10.55%	10.56%	-1.00

Top Sectors by Market Cap.

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	5,284,495	-1.05%	48,716,669
O.E.C	3,053,451	0.70%	24,701,301
FERTILIZER	1,550,846	-0.23%	10,921,876
FOOD	1,087,207	-0.24%	33,624,096
CEMENT	1,868,208	-0.43%	54,243,278
CHEMICAL	735,152	-0.29%	26,282,633
AUTOMOBILE	712,340	0.76%	2,562,003
POWER	604,581	-1.25%	78,803,097
TECHNOLOGY	680,366	-1.26%	134,264,761
TEXTILE CO.	473,124	-1.35%	16,578,118
TOBACCO	411,289	0.62%	10,321
PHARMACEUTICALS	513,643	-0.85%	7,598,439

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	181,456.33	182,569.81	-1,113.48	-0.61%
High	183,717.53	184,726.60	-	-
Low	180,783.62	182,369.86	-	-
Change Point	-1,113.48	-1,381.69	-	-
Volume (mn)	281.31	444.26	-162.95	-36.68%
Value Trade (PKR bn)	31.07	49.01	-17.94	-36.60%
Market Cap (PKR bn)	17,450.80	17,523.83	-73.03	-0.42%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	109,182.32	109,674.47	-492.15	-0.45%
High	110,379.59	110,918.55	-	-
Low	108,796.88	109,558.56	-	-
Change Point	-492.15	-729.71	-	-
Volume (mn)	817.95	1,031.36	-213.41	-20.69%
Value Trade (PKR bn)	45.93	65.91	-19.98	-30.31%
Market Cap (PKR bn)	20,534.71	20,627.52	-92.82	-0.45%

Volume Leaders - All Share Index

Scrip	Symbol	Current	Δ PKR	Vol mn
Hascol Petroleum Limited	HASCOL	20.64	1.09	62.65
Media Times Limited	MDTL	8.15	0.78	43.66
Nishat Chunian Power Limited	NCPL	71.02	0.80	36.70
The Bank of Punjab	BOP	40.69	-0.86	29.29
Bunnys Limited	BNL	12.22	1.11	21.66

Major Gainers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Atlas Honda Limited	ATLH	1,791.17	7.03%	117.71
Javedan Corporation Limited	JVDC	121.11	4.84%	5.59
Packages Limited	PKGS	799.68	3.18%	24.63
Pakistan Stock Exchange Limited	PSX	50.13	2.68%	1.31
Lotte Chemical Pakistan Limited	LOTCH	32.41	2.66%	0.84

Major Losers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Ibrahim Fibres Limited	IBFL	241.12	-9.89%	-26.47
Sazgar Engineering Works Limited	SAZEW	1,701.24	-5.68%	-102.49
Pak-Gulf Leasing Company Limited	PGLC	15.51	-5.60%	-0.92
Nishat Mills Limited	NML	194.73	-3.96%	-8.03
Pakistan Services Limited	PSEL	998.39	-3.13%	-32.23

Major Market Movers - KSE-100

Scrip	Symbol	Current	Index contribution
United Bank Limited	UBL	474.19	-171.97
Engro Holdings Limited	ENGROH	245.36	-146.03
Systems Limited	SYS	157.43	-113.22
MCB Bank Limited	MCB	428.04	-99.46
Engro Fertilizers Limited	EFERT	238.04	-91.49

Disclaimer This report has been prepared and circulated by Habib Metropolitan Financial Services Limited ("HMFS") 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, HMFS nonetheless makes no representation or warranty as to its accuracy 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 HMFS 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 HMFS 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. HMFS 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 HMFS's consent.