

Market Review

Profit-Taking Surfaces as MPC Decision Dampens Momentum

The Pakistan equity market ended the session on a cautious note, as broad-based profit-taking emerged after the recent rally, offsetting early gains. The benchmark KSE-100 Index closed at 188,203, down 385 points (-0.20%), as investors reassessed valuations amid mixed sentiment. The market's tone was further impacted by the MPC decision to keep the policy rate unchanged, which was contrary to market expectations and triggered a re-pricing of the interest rate outlook. Trading activity remained moderate, with turnover at the benchmark recorded at 342mn shares, while the broader All-Share index recorded exchanges of 745mn shares. Scrips such as KEL (90mn), HASCOL (48mn), and BOP (36mn) emerged as the most actively traded names during the day. Looking ahead, the market is likely to remain range-bound, as investors await further clarity from ongoing corporate result announcements and evolving macroeconomic developments. Investors are advised to remain selective and focus on scrips with fundamentally sound profiles and growth visibility.

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PAKISTAN STOCK EXCHANGE LTD.

| KSE-100 Index | Current | Previous | Δ Points | Δ % |
|----------------------|------------|------------|----------|---------|
| Close | 188,202.85 | 188,587.66 | -384.81 | -0.20% |
| High | 189,521.32 | 191,032.73 | - | - |
| Low | 187,538.23 | 188,268.38 | - | - |
| Change Point | -384.81 | -579.16 | - | - |
| Volume (mn) | 341.59 | 449.79 | -108.19 | -24.05% |
| Value Trade (PKR bn) | 40.22 | 43.56 | -3.34 | -7.66% |
| Market Cap (PKR bn) | 18,004.61 | 18,029.30 | -24.70 | -0.14% |

| KSE-All Share Index | Current | Previous | Δ Points | Δ % |
|----------------------|------------|------------|----------|---------|
| Close | 112,423.22 | 112,503.18 | -79.96 | -0.07% |
| High | 112,987.39 | 113,578.96 | - | - |
| Low | 111,994.74 | 112,366.99 | - | - |
| Change Point | -79.96 | -306.47 | - | - |
| Volume (mn) | 745.46 | 867.07 | -121.62 | -14.03% |
| Value Trade (PKR bn) | 52.99 | 57.12 | -4.14 | -7.24% |
| Market Cap (PKR bn) | 21,143.84 | 21,158.86 | -15.01 | -0.07% |

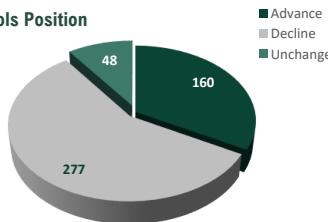
Kibor Rates

| Tenor | Current | Previous | Change bps |
|---------|---------|----------|------------|
| 1 Month | 10.50% | 10.53% | -3.00 |
| 3 Month | 10.18% | 10.21% | -3.00 |
| 6 Month | 10.18% | 10.21% | -3.00 |
| 9 Month | 10.42% | 10.44% | -2.00 |
| 1 Year | 10.41% | 10.43% | -2.00 |

Top Sectors by Market Cap.

| Sectors | M.Cap (mn) | Δ % | Volume |
|-----------------|------------|--------|-------------|
| BANKS | 5,347,129 | 0.34% | 63,459,213 |
| O.E.C | 3,220,825 | 0.65% | 17,310,748 |
| FERTILIZER | 1,729,297 | 1.02% | 24,774,223 |
| FOOD | 1,084,718 | -0.36% | 38,531,400 |
| CEMENT | 1,854,252 | -1.86% | 40,259,642 |
| CHEMICAL | 741,847 | -0.31% | 16,399,441 |
| AUTOMOBILE | 755,384 | -0.61% | 9,792,426 |
| POWER | 644,556 | 0.04% | 143,468,273 |
| TECHNOLOGY | 683,016 | -0.28% | 81,476,507 |
| TEXTILE CO. | 477,230 | 0.13% | 10,961,068 |
| TOBACCO | 422,592 | -0.22% | 73,165 |
| PHARMACEUTICALS | 514,092 | -0.93% | 4,124,996 |

Symbols Position



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Volume Leaders - All Share Index

| Scrip | Symbol | Current | Δ PKR | Vol mn |
|------------------------------|--------|---------|-------|--------|
| K-Electric Limited | KEL | 7.04 | 0.07 | 90.16 |
| Hascol Petroleum Limited | HASCOL | 25.49 | 0.51 | 47.95 |
| The Bank of Punjab | BOP | 41.51 | 0.30 | 35.97 |
| Worldcall Telecom Limited | WTL | 1.71 | 0.00 | 30.11 |
| Nishat Chunian Power Limited | NCPL | 73.87 | 6.12 | 25.63 |

Major Gainers - KSE -100

| Scrip | Symbol | Current | Δ % | Δ PKR |
|----------------------------------|--------|---------|-------|-------|
| Fauji Fertilizer Company Limited | FFC | 673.16 | 3.21% | 20.91 |
| Pakistan Services Limited | PSEL | 987.45 | 2.10% | 20.30 |
| Bank Alfaal Limited | BAFL | 127.25 | 2.09% | 2.61 |
| Systems Limited | SYS | 161.20 | 1.75% | 2.77 |
| Millat Tractors Limited | MTL | 559.62 | 1.72% | 9.45 |

Major Losers - KSE -100

| Scrip | Symbol | Current | Δ % | Δ PKR |
|-------------------------------------|--------|---------|--------|--------|
| Gadoon Textile Mills Limited | GADT | 328.93 | -6.34% | -22.25 |
| DH Partners Limited | DHPL | 32.36 | -5.10% | -1.74 |
| Honda Atlas Cars (Pakistan) Limited | HCAR | 247.61 | -5.04% | -13.13 |
| Kohat Cement Company Limited | KOHC | 110.02 | -3.47% | -3.95 |
| Engro Fertilizers Limited | EFERT | 243.36 | -3.39% | -8.55 |

Major Market Movers - KSE-100

| Scrip | Symbol | Current | Index contribution |
|-------------------------------|--------|---------|--------------------|
| Engro Holdings Limited | ENGROH | 264.66 | -299.74 |
| Engro Fertilizers Limited | EFERT | 243.36 | -173.94 |
| The Hub Power Company Limited | HUBC | 237.00 | -164.03 |
| Lucky Cement Limited | LUCK | 477.24 | -134.21 |
| MCB Bank Limited | MCB | 416.23 | -84.54 |

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