

**Market Review**

**Selective Buying Lifts KSE-100 in Volatile Session**

The Pakistan Stock Exchange (PSX) witnessed a volatile yet broadly constructive trading session on Thursday, with the benchmark KSE-100 Index sustaining an overall positive trajectory throughout the day. Despite intermittent fluctuations driven by shifting sentiment and a lack of strong directional cues, investor participation remained largely selective, with focus concentrated on fundamentally strong stocks following the previous session's decline. The market drew support from continued accumulation in key heavyweight names, which helped absorb intraday volatility and maintain underlying strength in the index. As a result, the KSE-100 Index touched an intraday high of 1,265 points before settling at 171,176 points, reflecting a gain of 985 points from the previous session. Trading activity remained relatively subdued, with 216mn shares traded on the KSE-100 Index and 695mn shares exchanged across the broader market. Volume leaders for the day included BECO (113mn), PIBTL (32mn), and WTL (31mn). Going forward, market direction is expected to remain sensitive to developments on the geopolitical front, clarity regarding the federal budget, and the outcome of ongoing discussions with the IMF. In the near term, investors are likely to maintain a selective approach, favouring fundamentally strong stocks while closely monitoring macroeconomic and policy-related developments.

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**PAKISTAN STOCK EXCHANGE LTD.**

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	171,175.50	170,190.64	984.86	0.58%
High	171,455.76	171,624.45	-	-
Low	170,563.40	169,790.33	-	-
Change Point	984.86	-831.13	-	-
Volume (mn)	216.20	163.72	52.48	32.05%
Value Trade (PKR bn)	18.80	16.75	2.05	12.22%
Market Cap (PKR bn)	16,154.48	16,056.66	97.82	0.61%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	103,183.14	102,532.97	650.17	0.63%
High	103,335.67	103,176.21	-	-
Low	102,743.55	102,243.59	-	-
Change Point	650.17	-415.67	-	-
Volume (mn)	695.21	537.14	158.07	29.43%
Value Trade (PKR bn)	26.10	23.50	2.59	11.03%
Market Cap (PKR bn)	18,979.45	18,860.06	119.39	0.63%

**Kibor Rates**

Tenor	Current	Previous	Change bps
1 Month	12.02%	12.01%	1.00
3 Month	12.23%	12.22%	1.00
6 Month	12.49%	12.48%	1.00
9 Month	12.89%	12.88%	1.00
1 Year	12.94%	12.91%	3.00

**Volume Leaders - All Share Index**

Scrip	Symbol	Current	Δ PKR	Vol mn
Beco Steel Limited	BECO	6.03	0.26	113.09
Pakistan International Bulk Terminal	PIBTL	17.32	0.65	32.17
Worldcall Telecom Limited	WTL	1.26	-0.02	31.10
Hascol Petroleum Limited	HASCOL	22.80	0.89	29.69
TPL Properties Limited	TPLP	8.76	0.54	23.02

**Top Sectors by Market Cap.**

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,681,223	0.06%	30,882,194
O.E.C	3,008,241	1.16%	7,491,164
FERTILIZER	1,433,262	0.54%	4,506,250
FOOD	1,035,277	0.26%	21,778,389
CEMENT	1,622,684	1.23%	60,478,214
CHEMICAL	641,149	0.74%	6,710,495
AUTOMOBILE	735,600	0.11%	6,901,797
POWER	614,906	0.70%	20,464,981
TECHNOLOGY	648,193	1.82%	95,999,445
TEXTILE CO.	432,667	0.90%	13,273,436
TOBACCO	342,178	-0.05%	5,757
PHARMACEUTICALS	421,652	0.43%	3,957,873

**Major Gainers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
Pakistan International Bulk Terminal	PIBTL	17.32	3.90%	0.65
Gandhara Industries Limited	GHNI	940.47	3.53%	32.09
Pioneer Cement Limited	PIOC	275.46	3.53%	9.40
Pakistan Telecommunication Company Ltd	PTC	67.56	3.41%	2.23
TRG Pakistan Limited	TRG	71.75	2.93%	2.04

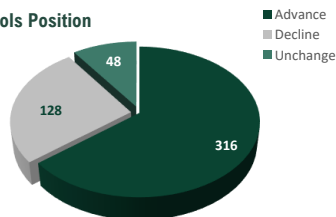
**Major Losers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
Pak-Gulf Leasing Company Limited	PGLC	13.81	-3.09%	-0.44
Gadoon Textile Mills Limited	GADT	299.90	-2.03%	-6.22
Lotte Chemical Pakistan Limited	LOTCEM	27.44	-1.61%	-0.45
Packages Limited	PKGS	722.05	-1.49%	-10.96
Standard Chartered Bank (Pak) Ltd	SCBPL	66.94	-1.49%	-1.01

**Major Market Movers - KSE-100**

Scrip	Symbol	Current	Index contribution
Fauji Fertilizer Company Limited	FFC	559.35	130.59
Pakistan Petroleum Limited	PPL	232.78	107.65
Oil & Gas Development Company Limited	OGDC	324.56	103.74
Lucky Cement Limited	LUCK	434.40	70.21
Pakistan Telecommunication Company Ltd	PTC	67.56	46.25

**Symbols Position**



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