

Market Review

Risk Appetite Returns to Equities

The Pakistan equity market maintained its positive trajectory for a second consecutive session, signaling a return of bullish sentiment after months of sustained weakness. Investor confidence improved amid growing optimism over the anticipated U.S.-Iran agreement, expected to be finalized later this week, while the MPC's decision to keep the policy rate unchanged further supported market sentiment. The KSE-100 Index gained over 3,400 points at its intraday high before closing up 3,353 points at 180,393 points. Trading activity remained healthy, with KSE-100 volumes clocking in at 611mn shares, while All-Share market volumes stood at 1.22bn shares, reflecting broad-based buying interest. Going forward, the market outlook remains positive, supported by declining international oil prices, which have fallen to a three-month low, and easing geopolitical concerns. While the recovery is encouraging, investors are advised to remain cautious and adopt a disciplined approach toward profit-taking after the recent rally.

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PAKISTAN STOCK EXCHANGE LTD.

| KSE-100 Index | Current | Previous | Δ Points | Δ % |
|----------------------|------------|------------|----------|--------|
| Close | 180,392.97 | 177,039.82 | 3,353.15 | 1.89% |
| High | 180,503.55 | 177,176.72 | - | - |
| Low | 177,741.46 | 175,085.79 | - | - |
| Change Point | 3,353.15 | 4,639.92 | - | - |
| Volume (mn) | 610.92 | 457.43 | 153.49 | 33.55% |
| Value Trade (PKR bn) | 56.24 | 52.31 | 3.94 | 7.52% |
| Market Cap (PKR bn) | 16,882.26 | 16,608.98 | 273.28 | 1.65% |

| KSE-All Share Index | Current | Previous | Δ Points | Δ % |
|----------------------|------------|------------|----------|--------|
| Close | 108,164.80 | 106,439.15 | 1,725.65 | 1.62% |
| High | 108,279.77 | 106,517.93 | - | - |
| Low | 106,896.41 | 105,504.64 | - | - |
| Change Point | 1,725.65 | 2,511.26 | - | - |
| Volume (mn) | 1,218.64 | 980.52 | 238.12 | 24.29% |
| Value Trade (PKR bn) | 70.13 | 63.35 | 6.78 | 10.70% |
| Market Cap (PKR bn) | 20,049.02 | 19,729.24 | 319.78 | 1.62% |

Kibor Rates

| Tenor | Current | Previous | Change bps |
|---------|---------|----------|------------|
| 1 Month | 12.01% | 12.08% | -7.00 |
| 3 Month | 12.03% | 12.21% | -18.00 |
| 6 Month | 12.19% | 12.36% | -17.00 |
| 9 Month | 12.55% | 12.74% | -19.00 |
| 1 Year | 12.61% | 12.83% | -22.00 |

Volume Leaders - All Share Index

| Scrip | Symbol | Current | Δ PKR | Vol mn |
|--------------------------------------|--------|---------|-------|--------|
| Lotte Chemical Pakistan Limited | LOTCEM | 28.52 | -0.17 | 108.12 |
| Pakistan International Bulk Terminal | PIBTL | 18.35 | 0.39 | 49.52 |
| Siddiqsons Tin Plate Limited | STPL | 8.90 | -0.54 | 43.73 |
| Sui Southern Gas Company Limited | SSGC | 30.43 | 2.77 | 42.98 |
| K-Electric Limited | KEL | 8.14 | 0.07 | 40.12 |

Top Sectors by Market Cap.

| Sectors | M.Cap (mn) | Δ % | Volume |
|-----------------|------------|--------|-------------|
| BANKS | 4,978,619 | 3.31% | 100,166,287 |
| O.E.C | 3,061,156 | 1.07% | 15,672,966 |
| FERTILIZER | 1,459,119 | 0.91% | 14,397,370 |
| FOOD | 1,036,810 | 0.13% | 40,546,744 |
| CEMENT | 1,757,285 | -0.21% | 77,921,147 |
| CHEMICAL | 663,509 | 1.30% | 128,028,969 |
| AUTOMOBILE | 740,186 | 0.61% | 4,057,619 |
| POWER | 639,562 | 0.72% | 65,021,284 |
| TECHNOLOGY | 668,233 | 1.37% | 112,522,169 |
| TEXTILE CO. | 470,874 | 0.47% | 21,746,398 |
| TOBACCO | 342,584 | 0.07% | 21,052 |
| PHARMACEUTICALS | 452,724 | 1.81% | 20,920,619 |

Major Gainers - KSE -100

| Scrip | Symbol | Current | Δ % | Δ PKR |
|--|--------|---------|--------|-------|
| Sui Southern Gas Company Limited | SSGC | 30.43 | 10.01% | 2.77 |
| Sui Northern Gas Pipelines Limited | SNGP | 112.94 | 10.00% | 10.27 |
| Pakistan Stock Exchange Limited | PSX | 52.70 | 10.00% | 4.79 |
| Pakistan Aluminium Beverage Cans Limited | PABC | 113.83 | 6.72% | 7.17 |
| United Bank Limited | UBL | 454.43 | 6.16% | 26.36 |

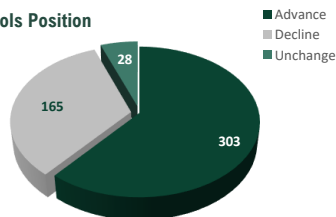
Major Losers - KSE -100

| Scrip | Symbol | Current | Δ % | Δ PKR |
|----------------------------------|--------|---------|--------|-------|
| Pak-Gulf Leasing Company Limited | PGLC | 14.23 | -2.93% | -0.43 |
| Javedan Corporation Limited | JVDC | 148.42 | -2.90% | -4.43 |
| Ibrahim Fibres Limited | IBFL | 238.00 | -2.23% | -5.44 |
| Bannu Woollen Mills Limited | BNWM | 68.00 | -2.21% | -1.54 |
| D.G. Khan Cement Company Limited | DGKC | 217.19 | -1.75% | -3.86 |

Major Market Movers - KSE-100

| Scrip | Symbol | Current | Index contribution |
|----------------------------|--------|---------|--------------------|
| United Bank Limited | UBL | 454.43 | 807.82 |
| Engro Holdings Limited | ENGROH | 283.57 | 330.44 |
| Bank AL Habib Limited | BAHL | 177.40 | 234.62 |
| National Bank of Pakistan | NBP | 206.61 | 147.65 |
| Pakistan Petroleum Limited | PPL | 238.89 | 143.02 |

Symbols Position



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