

**Market Review**

**Early Gains Succumb to Profit-Taking**

The KSE-100 Index commenced the session on a positive note, with investors engaging in value buying amid optimism surrounding a potential peace agreement between the US and Iran, with Pakistan playing a mediatory role. However, as the session progressed, investor caution resurfaced ahead of the long weekend and the ongoing rollover week at month-end. This prompted profit-taking across the board, erasing early gains and dragging the market into negative territory. Consequently, the benchmark settled at 177,693, down 779 points from the previous close. Trading activity remained moderate, with 292mn shares traded on the KSE-100 Index and 755mn shares exchanged in the broader market. Volume leaders for the session included KEL (83mn), WTL (71mn), and SSGC (32mn). Looking ahead, market activity is expected to remain cautious heading into the final trading session of the week, with investors likely to adopt a wait-and-see approach amid geopolitical uncertainties over the weekend. The commencement of the new fiscal year and the implementation of FY27 budgetary measures are also expected to drive sector-specific positioning, particularly in companies poised to benefit from the new policy framework. Additionally, the recent decline in global oil prices, if sustained, could provide a supportive backdrop for equities by improving Pakistan's macroeconomic outlook and reinforcing bullish momentum. In this environment, investors are advised to remain vigilant, closely monitor emerging developments, and focus on fundamentally strong companies with sustainable long-term growth potential.

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**PAKISTAN STOCK EXCHANGE LTD.**

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	177,692.92	178,471.86	-778.94	-0.44%
High	179,405.55	180,507.82	-	-
Low	177,674.37	178,337.14	-	-
Change Point	-778.94	-450.89	-	-
Volume (mn)	292.03	230.11	61.92	26.91%
Value Trade (PKR bn)	25.12	24.06	1.07	4.44%
Market Cap (PKR bn)	16,752.58	16,789.59	-37.01	-0.22%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	107,527.39	107,750.15	-222.76	-0.21%
High	108,330.50	108,719.92	-	-
Low	107,421.70	107,713.91	-	-
Change Point	-222.76	-100.11	-	-
Volume (mn)	755.35	800.56	-45.21	-5.65%
Value Trade (PKR bn)	35.23	36.01	-0.79	-2.18%
Market Cap (PKR bn)	19,931.73	19,972.25	-40.52	-0.20%

**Kibor Rates**

Tenor	Current	Previous	Change bps
1 Month	11.97%	11.94%	3.00
3 Month	11.83%	11.88%	-5.00
6 Month	11.99%	12.00%	-1.00
9 Month	12.28%	12.32%	-4.00
1 Year	12.30%	12.35%	-5.00

**Volume Leaders - All Share Index**

Scrip	Symbol	Current	Δ PKR	Vol mn
K-Electric Limited	KEL	8.42	0.22	83.43
Worldcall Telecom Limited	WTL	1.25	-0.01	71.24
Sui Southern Gas Company Limited	SSGC	32.94	0.71	32.35
First National Equities Limited	FNEL	1.25	-0.04	30.73
TPL Corp Limited	TPL	16.44	-0.08	23.48

**Top Sectors by Market Cap.**

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,825,630	-0.94%	26,526,520
O.E.C	3,103,486	0.64%	15,438,420
FERTILIZER	1,470,518	-0.51%	7,232,348
FOOD	1,033,248	0.10%	25,959,597
CEMENT	1,736,625	0.11%	42,314,701
CHEMICAL	687,747	0.75%	33,111,337
AUTOMOBILE	737,095	-0.82%	2,191,228
POWER	651,219	1.08%	105,493,068
TECHNOLOGY	641,911	-0.80%	104,701,713
TEXTILE CO.	469,438	-1.08%	11,201,722
TOBACCO	367,191	1.20%	29,038
PHARMACEUTICALS	442,067	-0.42%	5,893,281

**Major Gainers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
K-Electric Limited	KEL	8.42	2.68%	0.22
Maple Leaf Cement Factory Limited	MLCF	103.30	2.52%	2.54
Sui Northern Gas Pipelines Limited	SNGP	125.66	2.28%	2.80
Sui Southern Gas Company Limited	SSGC	32.94	2.20%	0.71
Colgate-Palmolive (Pakistan) Limited	COLG	1,280.06	2.07%	25.95

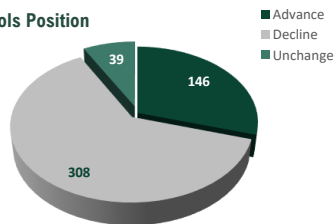
**Major Losers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
S.S.Oil Mills Limited	SSOM	479.35	-5.91%	-30.09
Ghani Glass Limited	GHGL	37.19	-5.42%	-2.13
Mehmood Textile Mills Limited	MEHT	240.11	-3.96%	-9.89
Bank AL Habib Limited	BAHL	166.22	-2.63%	-4.49
Honda Atlas Cars (Pakistan) Limited	HCAR	241.33	-2.62%	-6.50

**Major Market Movers - KSE-100**

Scrip	Symbol	Current	Index contribution
United Bank Limited	UBL	429.31	-249.76
Bank AL Habib Limited	BAHL	166.22	-130.86
Engro Holdings Limited	ENGROH	279.11	-90.95
Fauji Fertilizer Company Limited	FFC	555.64	-63.65
Bank Alfalah Limited	BAFL	59.14	-59.06

**Symbols Position**



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