

**Market Review**

**Muted Activity as Geopolitical Risks Linger**

The KSE-100 Index experienced a volatile yet subdued session, opening on a negative note and remaining largely cautious in the beginning. Investor sentiment stayed fragile amid escalating tensions between the United States and Iran, which have begun to transmit into domestic economic pressures. The external strain is reflected in Pakistan's widening trade deficit, which rose to USD 4.06bn, marking a 4% y/y increase, adding to macroeconomic concerns. Despite this backdrop, the index staged a modest recovery in the latter half of the session, entering positive territory as global oil prices showed signs of stabilization—offering some respite to investor sentiment. While uncertainty persists regarding the duration of the conflict, ongoing diplomatic efforts to de-escalate tensions have kept market participants cautiously optimistic. Any tangible progress on this front is likely to act as a near-term catalyst for the equity market. The benchmark ultimately settled at 164,742, up 794 points from the previous close. Trading activity remained muted, with 210mn shares exchanged on the KSE-100 Index and 451mn shares traded in the broader market. Volume leaders for the day included BOP (45mn), SSGC (31mn), and WTL (30mn). Looking ahead, market direction will remain closely aligned with developments in the Middle East, alongside domestic economic indicators. Investors are advised to maintain vigilance, closely monitor evolving dynamics, and focus on fundamentally strong stocks with sustainable long-term growth potential.

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**PAKISTAN STOCK EXCHANGE LTD.**

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	164,742.47	163,948.94	793.53	0.48%
High	164,920.34	167,245.54	-	-
Low	162,532.98	163,417.84	-	-
Change Point	793.53	954.77	-	-
Volume (mn)	209.98	355.71	-145.73	-40.97%
Value Trade (PKR bn)	16.93	27.38	-10.45	-38.17%
Market Cap (PKR bn)	15,514.51	15,474.46	40.04	0.26%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	98,589.91	98,115.06	474.85	0.48%
High	98,739.72	99,963.87	-	-
Low	97,307.17	97,804.37	-	-
Change Point	474.85	589.15	-	-
Volume (mn)	450.95	694.25	-243.30	-35.05%
Value Trade (PKR bn)	22.74	34.87	-12.12	-34.77%
Market Cap (PKR bn)	18,170.14	18,121.01	49.12	0.27%

**Kibor Rates**

Tenor	Current	Previous	Change bps
1 Month	11.89%	11.87%	2.00
3 Month	11.77%	11.75%	2.00
6 Month	11.97%	11.96%	1.00
9 Month	12.33%	12.32%	1.00
1 Year	12.34%	12.36%	-2.00

**Volume Leaders - All Share Index**

Scrip	Symbol	Current	Δ PKR	Vol mn
The Bank of Punjab	BOP	35.06	0.57	45.25
Sui Southern Gas Company Limited	SSGC	27.65	1.13	30.89
Worldcall Telecom Limited	WTL	1.29	-0.01	30.17
Hascol Petroleum Limited	HASCOL	21.55	0.22	22.18
K-Electric Limited	KEL	7.65	0.07	17.10

**Top Sectors by Market Cap.**

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,529,952	-0.21%	61,113,740
O.E.C	2,879,869	1.58%	10,840,294
FERTILIZER	1,343,723	0.58%	5,348,074
FOOD	1,028,040	0.09%	21,636,899
CEMENT	1,506,726	0.11%	18,922,112
CHEMICAL	614,147	-0.30%	4,720,103
AUTOMOBILE	703,314	-0.39%	1,305,198
POWER	604,422	-1.43%	37,302,327
TECHNOLOGY	558,892	0.41%	53,077,178
TEXTILE CO.	419,399	-0.85%	7,568,402
TOBACCO	363,670	1.42%	6,148
PHARMACEUTICALS	417,963	0.63%	2,575,114

**Major Gainers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
Sui Southern Gas Company Limited	SSGC	27.65	4.26%	1.13
Javedan Corporation Limited	JVDC	127.27	3.96%	4.85
GlaxoSmithKline Pakistan Limited	GLAXO	351.74	3.78%	12.80
Power Cement Limited	POWER	18.55	3.52%	0.63
Pakistan Petroleum Limited	PPL	215.97	3.25%	6.80

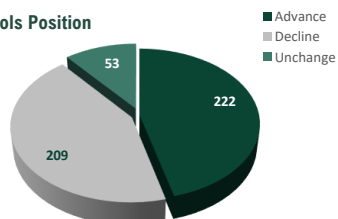
**Major Losers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
Ibrahim Fibres Limited	IBFL	216.44	-4.60%	-10.43
Kohinoor Textile Mills Limited	KTML	45.82	-3.41%	-1.62
TRG Pakistan Limited	TRG	51.97	-2.37%	-1.26
Standard Chartered Bank (Pak) Ltd	SCBPL	56.02	-2.27%	-1.30
Thal Limited	THALL	629.99	-1.87%	-12.02

**Major Market Movers - KSE-100**

Scrip	Symbol	Current	Index contribution
Fauji Fertilizer Company Limited	FFC	515.42	157.95
Pakistan Petroleum Limited	PPL	215.97	145.13
MCB Bank Limited	MCB	403.41	140.56
Oil & Gas Development Company Limited	OGDC	311.42	96.05
Bank Alfalah Limited	BAFL	58.26	59.28

**Symbols Position**



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