

**Market Review**

**Cautious Tone Returns as Macro and Oil Dynamics Weigh**

The KSE-100 Index opened on a positive note today, supported by the latest data from the SBP, which reflected an improvement in foreign exchange reserves following the receipt of IMF disbursement inflows. However, in the latter half of the session, a rise in global oil prices weighed on investor confidence, pulling the index back into negative territory. Investor attention remained focused on global developments, particularly the evolving situation between the United States and Iran, alongside Pakistan's prospective role in broader diplomatic engagement. Domestically, market participants continued to weigh upcoming budget proposals, IMF conditionalities, and sector-specific demands, keeping sentiment cautiously balanced. The benchmark ultimately settled at 167,844, down 670 points from the previous close. Trading activity remained moderate, with 170mn shares traded on the KSE-100 Index and 479mn shares exchanged in the broader market. On the bourse, Sitara Petroleum Services Limited (SPSL)—the latest IPO—emerged as the standout volume leader with 80mn shares, followed by PASL (35mn) and PTC (27mn). Looking ahead, market direction will be shaped by upcoming budget announcements, geopolitical developments, and key macroeconomic data releases. In this environment, investors are advised to remain vigilant and focus on fundamentally strong stocks with sustainable long-term growth potential.

**HMFS Sales**  
sales@hmfs.com.pk

**PAKISTAN STOCK EXCHANGE LTD.**

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	167,844.24	168,514.44	-670.20	-0.40%
High	169,624.77	168,869.18	-	-
Low	167,480.66	166,638.56	-	-
Change Point	-670.20	3,683.02	-	-
Volume (mn)	170.38	270.58	-100.21	-37.03%
Value Trade (PKR bn)	16.33	26.50	-10.17	-38.38%
Market Cap (PKR bn)	15,862.24	15,902.53	-40.28	-0.25%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	101,190.46	101,435.11	-244.65	-0.24%
High	102,038.26	101,609.17	-	-
Low	100,969.16	100,333.32	-	-
Change Point	-244.65	2,101.39	-	-
Volume (mn)	479.24	727.15	-247.91	-34.09%
Value Trade (PKR bn)	22.69	34.95	-12.26	-35.08%
Market Cap (PKR bn)	18,612.82	18,658.13	-45.32	-0.24%

**Kibor Rates**

Tenor	Current	Previous	Change bps
1 Month	12.09%	12.08%	1.00
3 Month	12.34%	12.31%	3.00
6 Month	12.59%	12.53%	6.00
9 Month	12.94%	12.89%	5.00
1 Year	13.01%	12.95%	6.00

**Volume Leaders - All Share Index**

Scrip	Symbol	Current	Δ PKR	Vol mn
Sitara Petroleum Service Limited	SPSL	21.16	0.37	80.10
Pervez Ahmed Consultancy Services Ltd.	PASL	2.81	-0.22	34.78
Pakistan Telecommunication Company Ltd	PTC	58.85	2.33	26.70
Hascol Petroleum Limited	HASCOL	23.15	-0.82	22.13
The Bank of Punjab	BOP	33.70	-0.43	17.23

**Top Sectors by Market Cap.**

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,595,683	-0.39%	30,932,719
O.E.C	2,990,963	-0.39%	7,534,818
FERTILIZER	1,379,571	0.03%	4,149,834
FOOD	1,029,223	0.51%	25,005,487
CEMENT	1,570,224	-0.75%	15,485,406
CHEMICAL	626,736	0.71%	6,755,904
AUTOMOBILE	719,124	-0.27%	1,913,601
POWER	621,889	-0.27%	24,094,290
TECHNOLOGY	608,919	0.90%	58,520,729
TEXTILE CO.	419,411	0.59%	3,663,266
TOBACCO	341,682	0.87%	3,039
PHARMACEUTICALS	412,994	-0.03%	8,912,448

**Major Gainers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
Pakistan Telecommunication Company Ltd	PTC	58.85	4.12%	2.33
Tariq Glass Industries Limited	TGL	165.46	3.23%	5.18
Pioneer Cement Limited	PIOC	270.92	2.30%	6.08
Power Cement Limited	POWER	20.18	1.77%	0.35
Colgate-Palmolive (Pakistan) Limited	COLG	1,137.23	1.77%	19.77

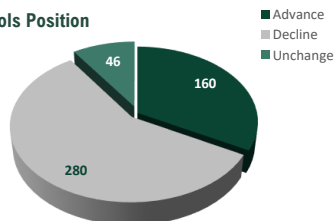
**Major Losers - KSE -100**

Scrip	Symbol	Current	Δ %	Δ PKR
Pak-Gulf Leasing Company Limited	PGLC	14.06	-4.68%	-0.69
Gadoon Textile Mills Limited	GADT	293.21	-4.29%	-13.16
Yousaf Weaving Mills Limited	YOUW	5.76	-2.21%	-0.13
Cnergyco PK Limited	CNERGY	8.40	-1.87%	-0.16
Nishat Power Limited	NPL	69.91	-1.78%	-1.27

**Major Market Movers - KSE-100**

Scrip	Symbol	Current	Index contribution
United Bank Limited	UBL	404.05	-91.31
Habib Bank Limited	HBL	275.96	-73.02
Lucky Cement Limited	LUCK	422.13	-72.06
Engro Holdings Limited	ENGROH	260.13	-61.63
Systems Limited	SYS	150.00	-55.94

**Symbols Position**



**Equity Sales**  
Tel: 92 (21) 3582 2274  
sales@hmfs.com.pk

**Equity Research**  
Tel: 92 (21) 3264 8442  
research@hmfs.com.pk

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