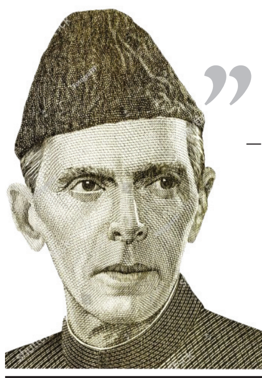

Daily PAKISTAN Share Market UPDATES

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KSE-100		
174,472.79	(576.45)	(0.33%)
HIGH	LOW	VOLUME
174,805.15	174,121.41	415,894,213

ALLSHR		
104,651.33	(512.09)	(0.49%)
HIGH	LOW	VOLUME
104,784.05	104,366.21	842,560,861

KSE30		
53,490.51	(214.40)	(0.40%)
HIGH	LOW	VOLUME
53,568.31	53,279.35	167,584,625

POWERED BY STRONG GAINS IN KEY SECTORS

PSX record-breaking spree continues as KSE-100 climbs 576 points

Fueled by strong investor confidence, the KSE-100 Index soared to new heights, with heavyweight stocks from the energy, banking, and oil sectors driving the rally showcasing the market's resilience and growth potential

PSMU DESK

KARACHI: The Pakistan Stock Exchange (PSX) continued its record-breaking streak yesterday as the benchmark KSE-100 Index surged by 576.45 points, closing at a fresh all-time high of 174,472.79.

The market opened strong, quickly reaching an intra-day peak of 174,805.15, but a brief pullback due to profit-taking brought the index to a low of 174,121.41. However, the market regained stability in the afternoon, supported by key stocks in the Energy & Power (OGDC, PPL, PSO), Banking (UBL), and Oil & Gas (HUBC) sectors, which collectively contributed around 565 points to the index's overall gain.

Despite some profit-taking in select sectors, the broader market remained buoyed by investor confidence, and the index closed in the green, up 0.33% for the day. In a significant development, Pakistan achieved a historic milestone in Islamic finance, with the Ministry of Finance issuing over Rs 2 trillion in Sukuk, the highest amount ever issued in a single year.

Additionally, Meezan Bank (MEBL) appointed Dr. Syed Amir Ali as its new President and CEO. The global market context remained volatile, with Asian markets experiencing a downturn, particularly in Taiwan and China amid geopolitical tensions, though the PSX continued to outperform. The Pakistani Rupee also showed slight strength against the U.S. dollar, closing at 280.15.

While trading volumes on the all-share index decreased slightly, the total value of shares traded rose to Rs 44.90 billion, reflecting ongoing investor optimism. With positive momentum, the KSE-100 Index remains on track for potential further gains in the coming sessions. Volume on the all-share index decreased to 851.04 million from 858.05 million recorded in the previous close. The value of shares rose to Rs44.90 billion from Rs42.87 billion in the previous session.

Trust Brokerage was the volume leader with 57.46 million shares, followed by Fauji Foods Ltd with 54.42 million shares, and Unity Foods Ltd with 49.22 million shares.

Shares of 479 companies were traded yesterday, of which 282 registered an increase, 158 recorded a fall, and 39 remained unchanged.

Pakistan's GDP achieves significant growth of 3.71% in Q1 FY2026: Ahsan Iqbal

PSMU DESK

ISLAMABAD: Pakistan has recorded a significant GDP growth of 3.71% in the first quarter of FY2026, marking a notable improvement over the previous year. Ahsan Iqbal, Federal Minister for Planning, Development, and Special Initiatives, shared this positive update yesterday, highlighting that the growth rate is 2.15% higher compared to the same period in FY2024-25.

In a post on social media, Iqbal emphasized that this upward shift in growth signals a qualitative change in the trajectory of Pakistan's economy, noting that the growth is largely driven by a surge in industrial activity. The industrial sector posted an impressive 9.38% growth in Q1 FY2026, a dramatic rise from just 0.12% during the same period last year. This acceleration in industrial output is a key indicator of Pakistan's economic resilience and recovery.

Iqbal acknowledged the challenges faced by the economy, particularly the devastating floods in 2025, fiscal tightening, energy subsidy withdrawal, and food inflation, which have weighed heavily on both businesses and households. Despite these pressures, the economy has managed to maintain strong growth, underscoring the effectiveness of ongoing policy measures and structural reforms.

Pakistan had registered a GDP growth of 3.04% in FY2025, according to estimates from the Pakistan Bureau of Statistics (PBS) released in October. This was slightly higher than the 2.68% growth projected earlier by the National Accounts Committee (NAC). The size of the economy in FY2025 reached Rs113.7 trillion (approximately $407.2 billion), up from Rs105.2 trillion (about $371.8 billion) the previous year, marking a year-on-year increase in economic activity.

The latest data also revealed that Pakistan's per capita income stood at Rs506,188 (around $1,812), reflecting the overall increase in national output.

The robust performance in Q1 FY2026 signals an optimistic outlook for the future, suggesting that despite external and internal challenges, Pakistan's economy is on a path of sustained recovery with industrial growth playing a central role. As the fiscal year progresses, the government's focus on economic reforms, infrastructure development, and industrialization will likely continue to drive growth and stability, positioning Pakistan for long-term economic resilience.

Meezan Bank appoints Dr. Syed Amir Ali as new President and CEO

BY COMMERCE REPORTER

KARACHI: Meezan Bank Limited (MEBL), Pakistan's largest Islamic bank, has announced the appointment of Dr. Syed Amir Ali as its new President and Chief Executive Officer (CEO), effective December 30, 2025. He replaces the bank's founding President and CEO, Irfan Siddiqui, who will continue to serve as a member of the board of directors.

This leadership change was disclosed by Meezan Bank in a notice to the Pakistan Stock Exchange (PSX) yesterday.

In the notice, the bank's board of directors acknowledged the monumental contributions of Irfan Siddiqui, recognizing him as a driving force behind Meezan Bank's rise as a leader in Pakistan's Islamic banking sector. "Irfan Siddiqui's leadership, tireless efforts, and pioneering role in establishing and developing Meezan Bank into one of Pakistan's greatest corporate success stories have laid the foundation for Islamic banking in the country," the statement said. The board expressed its deep appreciation for Siddiqui's unwavering commitment, which helped shape the bank's extraordinary growth.

Dr. Syed Amir Ali, the incoming President and CEO, brings over 20 years of experience in the fields of finance, treasury, investment, and corporate banking. He holds a diverse range of qualifications, including a Chartered Financial Analyst (CFA) certification from The CFA Institute, USA, a Chartered Certified Accountant (ACCA) certification from the UK, and a Chartered Accountant designation from the Institute of Chartered Accountants of Pakistan. He also holds an MBA from Hamdard University, Karachi, and an LL.B. from the University of Karachi.

Dr. Ali first joined Meezan Bank in 2006, where he led the corporate and investment group. His career also includes roles at international organizations such as A.F. Ferguson & Co, Shell, and BankIslami Pakistan Limited. After a brief tenure at BankIslami, Dr. Ali rejoined Meezan Bank in 2023, bringing a wealth of experience and leadership to the organization.

With his impressive qualifications and extensive background in Islamic banking, Dr. Ali is poised to lead Meezan Bank into its next phase of growth and innovation, continuing its legacy as a trendsetter in the global Islamic banking industry.

Double-decker buses all ready to hit Karachi roads from today: Sharjeel

BY STAFF REPORTER

KARACHI: Karachi is set to witness the arrival of double-decker buses on its roads, with operations commencing today, announced Sindh Minister for Information, Transport, and Mass Transit, Sharjeel Inam Memon. The announcement was made during the inauguration of the integration of the Orange Line and Green Line BRT systems.

Sharjeel Memon shared that the launch of the double-decker buses will be followed by the introduction of new Electric Vehicle (EV) bus routes. The initiative is part of a broader effort to improve the city's public transport infrastructure. Additionally, the Peoples Bus Service will expand its operations to other districts, including Khairpur, Shikarpur, and Tando Allah Yar.

The minister highlighted that the new system will address commuter concerns, particularly those related to fare hikes and the hassle of transferring between different routes. "We've received complaints about passengers having to take a rickshaw or another bus when the Orange Line route ends. Now, with the integration of the Orange Line and Green Line, passengers can use the same card for both services," said Memon.

The double-decker buses, set to run on the bustling Malir-Shahrah-e-Faisal route, are expected to alleviate traffic congestion by accommodating more passengers in a single vehicle. These buses, equipped with modern amenities and security cameras, will also feature dedicated services for women, ensuring a safer and more inclusive transport experience.

After more than six decades, double-decker buses will once again operate in Karachi, marking a significant step forward for the city's transport system. The Sindh government has imported 39 new buses, including five double-decker buses and 34 EV buses, at a cost of Rs 3 billion from China. The buses are currently undergoing clearance at the Karachi Port Trust (KPT) and are expected to begin operations soon after.

Sharjeel Memon expressed confidence that these projects will help increase the daily ridership on BRT buses from 75,000 to 100,000. He also mentioned that the double-decker buses will be introduced in other cities across the province, further enhancing the region's transportation network.

In addition to these advancements, the government is focusing on the Red Line BRT project, which had faced delays but is now back on track. The integration of the Orange and Green Line BRTs, along with the new fleet of buses, marks an exciting new chapter for Karachi's public transport system.

Market Commentary - Leaders' Lens

PSX hits new peak: KSE-100 surges past 174k

ALI NAJIB
Deputy Head of Trading
Arif Habib Limited

PSX continued its positive momentum as the KSE-100 Index closed on a strong note at a fresh all-time high of 174,472 points, gaining 576 points, as bullish momentum remained intact throughout the session.

During the session, the benchmark index touched an intraday high of 174,805 points, with advances coming close to the 175k mark.

On the macro front, headline inflation for Dec'25 is expected to ease to 5.8% YoY from 6.2% in Nov'25. SBP data showed net FX purchases of USD 6.9bn over the 12 months to Sept'25, while Q1 FY26 GDP growth stood at a healthy 3.71%, up 2.15% YoY.

Heavyweight stocks including OGDC, UBL, PPL, PSO, and HUBC collectively added around 565 points.

Market activity remained strong, with 842.5 million shares traded and total turnover of Rs 44.7 billion. TSBL led the volumes chart today by having a turnover over 57 million shares.

KSE-100 nears 175,000: Driven by oil, telecom, and banking sectors

FAISAL SHAJI
Chief Strategist
Standard Capital

The KSE 100 is closing 2025 on a high note, poised to hit 175,000. Oil & gas and telecom giants are leading the charge, and it looks like the market's got another gear to push it towards 200,000, thanks to banking sector heavyweights.

With banking sector advances to deposit ratio potentially touching 40%, we're likely to see a surge in private sector credit offtake. If this plays out, the market's euphoria could be just getting started.

The increasing number of account openings suggests people are leaning towards the stock market as a viable option.

Market outlook: Key levels for year-end 2025

IMRAN MEMON
Director, SIA Equities Limited

Session closing above 173,800 has paved path for 175140 followed by 175960 – 176200 range. The range between 175900 – 176200 is seen the final target range for the year 2025. Support is seen at 173,800 and below 173k the control can be shifted to bears.

PAKISTAN Share Market UPDATES

BE CAREFUL!!

Due to ongoing volatility and uncertain market conditions, investors are advised to remain cautious. Avoid over-leveraging, trade with proper risk management, and strictly follow stop-loss discipline. Short-term fluctuations may remain high, so focus on quality stocks and informed decisions rather than emotions. Be Careful. Trade Smart.

SAMEER SAGAR

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PAKISTAN Share Market UPDATES

BOARD MEETING LIST

Company	Date	Time	Subject
Imperial Limited	31-Dec-2025	12:00	To Consider the Matter other than Financial Results
Dewan Sugar Mills Limited	31-Dec-2025	15:30	Annual Accounts for the year ended Sep 30, 2025
Quetta Textile Mills Limited	31-Dec-2025	14:45	To Consider the Matter other than Financial Results
Tariq Corporation Limited	31-Dec-2025	14:30	Annual Accounts for the year ended Sep 30, 2025
Sanghar Sugar Mills Limited	31-Dec-2025	12:00	Annual Accounts for the year ended Sep 30, 2025
Shahtaj Sugar Mills Limited	31-Dec-2025	12:30	Annual Accounts for the year ended Sep 30, 2025
Al-Noor Sugar Mills Limited	31-Dec-2025	11:00	Annual Accounts for the year ended Sep 30, 2025
Panther Tyres Ltd.	31-Dec-2025	13:00	To Consider the Matter other than Financial Results
Zuma Resources Limited	31-Dec-2025	16:30	1st Quarterly Accounts for the period ended Sep 30, 2025

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PAKISTAN Share Market UPDATES

YESTERDAY MARKET UPDATE Date: 30-Dec-2025

STOCKS IN TREND

1. UNITY 2. FFL 3. PIAHCLA 4. PRL 5. PPL

TOP OVERSOLD STOCKS

1. DHPL 2. LCI 3. BFBIO 4. RUBY 5. HINOON

TOP OVERBOUGHT STOCKS

1. JVDC 2. UBL 3. QUICE 4. PTC 5. PIBTL

TOP FIVE DIVIDEND YIELD STOCKS

1. KAPCO 2. SCBPL 3. LCI 4. POL 5. MTL

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PAKISTAN Share Market UPDATES

FIPI LIPI GRAPH
LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)
30-DECEMBER 2025

	FIPI	LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)								
USD Million		BANKS / DFI	BROKER PROPRIETARY TRADING	COMPANIES	Individuals	INSURANCE COMPANIES	Mutual Funds	NBFC	OTHER ORGANIZATION	Total
All other Sectors	-0.66	-1.59	0.34	-0.30	1.56	-0.71	1.77	-0.10	-0.30	0.66
Cement	0.03	-1.29	-1.17	0.20	3.16	-1.18	0.23	0.01	0.02	-0.03
Commercial Banks	-1.39	-1.11	0.06	-1.83	4.39	-1.66	1.16	0.00	0.38	1.39
Fertilizer	-0.13	0.11	-0.21	0.00	0.19	-0.05	0.22	0.00	-0.13	0.13
Food and Personal Care Products	0.07	0.16	-0.08	-0.53	0.40	-0.01	-0.02	0.00	-0.01	-0.07
Oil and Gas Exploration Companies	-0.38	-0.23	-0.47	1.69	-3.30	-0.15	2.36	0.00	0.48	0.38
Oil and Gas Marketing Companies	0.27	0.19	0.47	0.10	-3.69	-0.06	1.86	0.00	0.86	-0.27
Power Generation and Distribution	-0.11	-0.46	0.05	0.15	-0.13	-0.09	0.74	0.00	-0.15	0.11
Technology and Communication	0.17	0.22	-0.09	-0.33	-1.75	0.00	1.90	0.00	-0.11	-0.17
Textile Composite	0.01	0.06	-0.26	0.03	0.33	-0.07	-0.09	0.00	-0.02	-0.01
Total	-2.12	-3.94	-1.35	-0.82	1.15	-3.97	10.13	-0.11	1.03	2.12

Source: NCCPL

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Daily PAKISTAN
Share Market
UPDATES
www.psmunews.com

WEDNESDAY, DECEMBER 31, 2025

BUSINESS PULSE & CIVIC INSIGHT

REGULAR		DELIVERABLE FUTURES		CASH SETTLED FUTURES		ODD LOT		SQUARE UP		STOCK INDEX FUTURES		NEGOTIABLE DEAL		MARGIN TRADING SYSTEM	
STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	SUSPENDED
TRADES	414,348	TRADES	64,909	TRADES	83	TRADES	51	TRADES	7	TRADES	0	TRADES	266	TRADES	0
VOLUME	851,043,961	VOLUME	194,799,000	VOLUME	661,500	VOLUME	3,052	VOLUME	21,924	VOLUME	0	VOLUME	49,615,141	VOLUME	0
VALUE	44,902,647,677.76	VALUE	12,447,235,935.00	VALUE	162,320,730.00	VALUE	57,042.90	VALUE	1,046,694.60	VALUE	0.00	VALUE	4,217,511,800.44	VALUE	0.00

FinMin says Pakistan aims to launch first-ever Panda bond ahead of Chinese New Year

PSMU Desk

ISLAMABAD: In a landmark development for Pakistan's external financing strategy, Federal Minister of Finance and Revenue, Senator Muhammad Aurangzeb, announced that the country is poised to launch its first-ever Panda bond ahead of the Chinese New Year. This move is seen as a significant step in diversifying Pakistan's funding sources and reducing its overreliance on the US dollar.

Speaking in an interview with China Global Television Network (CGTN), Aurangzeb highlighted that the issuance of the Panda bond would allow Pakistan to tap into China's second-largest and second-deepest capital market, offering an alternative financing route alongside existing access to the euro and sukuk markets. He acknowledged that while Pakistan had underutilized this opportunity in the past, the country is now optimistic about the growing investor interest in China, particularly within the Renminbi (RMB)-denominated bond market.

A Panda bond is a Renminbi (RMB)-denominated debt security issued by a non-Chinese entity, like a foreign government or corporation, within China's domestic market. This enables foreign entities to access China's vast pool of investors while supporting the internationalization of the Renminbi. The Chinese New Year, also known as the Spring Festival, falls on 17th February 2026, and Pakistan hopes to capitalize on the festive season to launch the bond, further strengthening ties with its largest trading partner.

Aurangzeb stressed that China remains Pakistan's most important economic partner, with bilateral trade nearing $17 billion in the first eight months of the year. The relationship between the two countries has grown steadily over the decades, marked by significant collaborations such as the China-Pakistan Economic Corridor (CPEC), which continues to be a flagship project under China's Belt and Road Initiative (BRI). He noted that while Phase I of CPEC focused on building critical infrastructure—roads, ports, airports, and energy projects—Phase II is now in full swing, emphasizing business-to-business (B2B) cooperation and sustainable, private-sector-driven growth.

"This new phase is not just about infrastructure development," the minister explained. "It's about monetizing existing assets and fostering private investment to lead the charge towards a more self-sustaining economic future." High-level engagements earlier this year with President Xi Jinping and Premier Li Qiang have paved the way for this next chapter in Sino-Pakistani cooperation.

Gadap Town leadership reviews progress on development projects

By Staff Reporter

KARACHI: Chairman of Town Municipal Corporation (TMC) Gadap, Tariq Aziz Baloch, and Municipal Commissioner Muhammad Nawaz Mahar chaired a high-level meeting to review ongoing development projects and tax recovery targets within the town. During the session, various departmental heads provided detailed briefings on their performance and progress.

Director of Taxes Humayun Imran Khan and Director of Advertisement Hidayatullah Sheikh presented comprehensive reports regarding the collection of taxes, outstanding arrears, and advertisement fees. They informed the leadership that practical measures are being implemented to expand the tax net, register previously undocumented units, and ensure the recovery process remains transparent and effective.

The meeting also included a detailed review of infrastructure projects, including road construction and repair, drainage systems, sanitation, street lighting, machinery maintenance, and the development of parks. Officers updated the Chairman and Municipal Commissioner on the pace and quality of these ongoing local government initiatives.

Addressing the officers, Chairman Tariq Aziz Baloch emphasized that providing basic amenities to citizens and ensuring the holistic development of Gadap Town is his top priority. He issued strict instructions to complete all development schemes within their stipulated timeframes and stressed the need to strengthen the tax recovery system to bolster the town's financial resources.

Municipal Commissioner Muhammad Nawaz Mahar added that improved revenue collection would directly translate into more public welfare projects. He urged officers to ensure a transparent system and to prioritize the immediate redressal of public grievances.

KMC'S Peoples Labor Unity pays homage to Benazir Bhutto Shaheed

By Staff Reporter

KARACHI: On the directives of Aslam Samoo, President of the Peoples Labor Bureau Karachi Division, a large delegation of the Peoples Labor Unity (KMC) traveled to Larkana to commemorate the 18th martyrdom anniversary of Mohtarma Benazir Bhutto Shaheed. Led by President Captain Shabbir Jadoon, General Secretary Shahid Ali Qadri, and Information Secretary Wajid Ali, the group departed from the KMC head office in two buses. The delegation, which included City Warden President Ali Khan, Zubair Baloch, Harris, and other organizational officials alongside KMC employees, visited the mausoleum to offer Fateha and pay tribute to the "Shaheed Rani."

Speaking on the occasion, Aslam Samoo stated that the sacrifices of Mohtarma Benazir Bhutto remain a monumental chapter in Pakistan's political history, noting that she gave her life for democracy and the rights of the labor class. He reaffirmed that the Peoples Labor Bureau would continue to struggle for the protection of workers' rights according to the party's manifesto. Captain Shabbir Jadoon added that the Shaheed leader provided a distinct identity to the working class, and vowed that the Unity would remain a steadfast voice for KMC employees on every forum to ensure their issues are resolved.

General Secretary Shahid Ali Qadri remarked that the PPP is the only political force that has taken practical steps for the welfare of laborers. He emphasized that the martyrdom of Benazir Bhutto breathed new life into the democratic struggle of the country.

Towns inviting manual tenders, bypassing mandatory e-pad system

By Staff Reporter

KARACHI: In a move that contrasts with the Karachi Metropolitan Corporation's (KMC) shift toward transparency, several towns have invited manual tenders for development schemes worth millions of rupees instead of using the mandatory E-PAD system. While KMC recently successfully processed tenders worth 3 billion rupees through the electronic system under the supervision of Financial Advisor Gulzar Soumro, other local departments are reverting to manual methods despite a history of corruption allegations.

Due to a reported shortage of trained staff, a grace period was granted from November 19 to December 18, 2025, allowing departments to use the manual Public Procurement Management System (PPMS). Capitalizing on the final day of this deadline, New Karachi Town invited manual bids for 39 development schemes valued at 3 million rupees each, scheduled for opening on January 5. Similarly, Model Colony Town has called for manual tenders for multi-million rupee projects to be opened on January 13.

The reliance on manual tendering has historically led to serious accusations of embezzlement and favoritism against government officials.

Rain emergency declared in Mauripur Town

By Staff Reporter

KARACHI: In anticipation of expected rainfall, Mauripur Town Chairman Humayun Muhammad Khan has declared a rain emergency across the town and issued strict directives to all departmental heads regarding sanitation and drainage management. During a high-level meeting attended by Municipal Commissioner Javed Qamar, the Chairman ordered the immediate clearing of all "choking points" to ensure the smooth flow of rainwater.

Chairman Humayun Muhammad Khan instructed the Municipal Commissioner to conduct field visits and remain in constant coordination with all Vice Chairmen to monitor the situation on the ground. He further directed that machinery be deployed wherever necessary to facilitate cleaning operations and clear blocked drainage lines. In line with the Chairman's orders to keep all council members onboard, Municipal Commissioner Javed Qamar immediately dispatched departmental officers to various areas to finalize preparations and mitigate public inconvenience.

Speaking on the occasion, Municipal Commissioner Javed Qamar stated that the Chairman has adopted a zero-tolerance policy toward public grievances, quoting him as saying, "I will not make any compromise on the resolution of public issues."

MMKS Closing Bell

Munir Khanani Securities
Investment and trust, together!

The market sustained its positive momentum during the session. The index opened higher and remained in positive territory, reaching an intraday high of 909 points. Some profit-taking emerged during the day, with the index easing to a low of +225 points, before recovering on renewed buying interest. The market closed at 174,473 points, recording a gain of 576.45 points or 0.33%. Buying interest was largely seen in heavyweight sectors including E&Ps, Banks, OMCs, IPPs, and Refineries, which together added 797.4 points to the index. In contrast, the Fertilizer and Cement sectors ended the session in the red. Among the top gainers were OGDC, contributing 156.9 points or 2.61%, UBL with 141.81 points or 1.14%, and PPL adding 114.67 points or 2.19%. On the downside, FFC lost 147.46 points or 0.84%, EFERT declined by 62.22 points or 1.34%, and DGKC fell 52.6 points or 2.87%, making them the major laggards. Market activity eased, with total volumes down 1% day on day to 851 million shares. TSBL topped the volume chart, with 57.46 million shares traded.

	KSE 100	KSE All	KSE 30	KMI 30
Index	174,473	104,651	53,491	249,664
High	174,805	104,784	53,568	249,881
Low	173,896	104,139	53,276	248,530
Point Change	576.45	512.09	214.40	1,277.01
% Change	0.33%	0.49%	0.40%	0.51%
Volume (mn)	415.89	851.04	167.58	207.53
Value (bn)	35.37	44.90	26.02	24.68
Mkt Cap (Rsbn)	5,122.23	19,692.66	3,741.55	2,756.55
Mkt Cap (US$bn)	18.28	70.29	13.36	9.84

Pakistan Market: Technical Outlook

December 30, 2025

JS Global

KSE-100; A steady uptrend to continue

Bullish momentum continued as the KSE-100 index closed the session at 173,896 level, up 1,496 points. Volumes stood at 858mn shares versus 798mn shares traded previously. The index is expected to revisit yesterday's high of 174,412 where a break above that will target 175,883 level. However, any downside will find support between 173,200 and 173,840 levels, respectively. Meanwhile, the RSI and the Stochastic Oscillator are heading up, supporting a positive view. We recommend investors to 'Buy on dips', keeping stoploss below the 173,200 level. The support and resistance are at 173,260 and 174,471 levels, respectively.

PPL: Moving up slowly
Strategy: 'Buy on dips' - targeting Rs232.10 & Rs238.36; stoploss at Rs225.75.
HBL: Trading in a range
Strategy: 'Buy on dips' - targeting Rs325.95 & Rs332.10; stoploss at Rs321.00.

Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		173,896.3	174,411.7	173,200.4	172,624.8	173,260.6	173,836.2	174,471.9	175,047.5	72.26	167,464.9	165,072.3	141,956.5
OGDC	Buy on dips; stoploss 270.39	273.57	274.49	270.39	268.72	271.14	272.82	275.24	276.92	58.87	265.19	260.98	241.88
PPL	Buy on dips; stoploss 225.75	229.73	230.55	225.75	223.88	226.80	228.68	231.60	233.48	68.44	212.79	202.90	183.16
ATRL	Buy on dips; stoploss 200-DMA	662.58	673.00	655.00	645.53	654.05	663.53	672.05	681.53	53.88	659.07	655.87	651.31
PSO	Buy on dips; stoploss 458.30	462.94	464.95	458.30	455.41	459.18	462.06	465.83	468.71	54.80	456.84	453.19	413.25
SNGP	Buy above 30-DMA	117.67	118.99	117.25	116.23	116.95	117.97	118.69	119.71	46.28	118.31	120.75	120.25
NETSOL	Sell below 128.66	128.94	130.99	128.66	127.20	128.07	129.53	130.40	131.86	41.80	130.48	132.89	138.87
DGKC	Buy on dips; stoploss 243.00	245.69	250.00	244.77	241.59	243.64	246.82	248.87	252.05	61.04	234.21	230.45	189.05
MLCF	Buy on dips; stoploss 117.00	121.49	125.00	120.50	117.83	119.66	122.33	124.16	126.83	60.29	112.27	105.81	88.78
HBL	Buy on dips; stoploss 321.00	324.37	325.95	321.00	318.82	321.60	323.77	326.55	328.72	65.72	308.11	303.87	230.79
UBL	Buy on dips; stoploss 412.65	418.23	419.99	412.65	409.62	413.92	416.96	421.26	424.30	80.33	385.58	382.11	405.25
BOP	Sell below 38.68	38.88	40.40	38.68	37.60	38.24	39.32	39.96	41.04	65.30	35.39	35.74	20.18
HCAR	Sell below 274.14	275.73	280.55	275.00	271.54	273.64	277.09	279.19	282.64	37.38	280.66	284.27	289.16
ISL	Buy on dips; stoploss 104.00	105.20	106.96	104.00	102.43	103.81	105.39	106.77	108.35	51.50	100.71	99.29	96.25

SPORTS

Multan Sultans "out", owners "in" again

KARACHI: Many of my friends are rich, but none are the richest. Today, I feel the absence of someone who could help me understand the mindset of the truly wealthy. Honestly, I can't understand the Multan Sultans issue. Let me explain it in simple words.

The Sultans' owners had bought the team for an annual fee of 1.08 billion rupees. According to a foreign company's valuation, this figure, after adjustments, probably reaches around 1.35 billion rupees. However, as far as Ali Tareen's Multan Sultans were concerned, matters had already reached a point of no return.

Now, the Pakistan Cricket Board (PCB) has confirmed that it will itself handle the Multan franchise's affairs in PSL 11. Because of Mohsin Naqvi's other official position, everyone fears him. Ali did what others usually do — instead of criticizing the chairman, he made the PSL CEO Salman Naseer the target.

Do you think the other five franchises have no complaints about the board? Of course, they do. But they don't vent their frustrations in the media — for that, meetings are the right platform.

To be fair, the owner of Multan Sultans wasn't wrong about everything. It's true that the league's affairs need improvement. The owners aren't given the respect they deserve, and there's often no consultation on key matters. However, Ali used some words for Salman that he shouldn't have. Initially, the board stayed silent, but later it issued a notice.

Even then, the matter could have been resolved — but Ali Tareen, in Salman Khan's dramatic style, tore up the notice in a video and threw it away. Being the son of a powerful father helped him; if it were any other franchise, they would have been made an example of.

Things should never have reached this point. Ali Tareen is a good person — surely, he wasn't looking for a fight. He himself once said that it would've been better if he had been called in for tea, grievances discussed behind closed doors, and then he and Salman would've come out shaking hands. But the matter turned into an ego battle.

The board told him to apologize, delete his social media posts and videos, and then return. But had he done that, what would've happened to the public image he had built? That's why, in his next video, he bid farewell to the team.

The PCB had already decided not to offer him contract renewal, so the franchise slipped from his hands. Terminating the

contract outright would have created more noise, so officially, it will be said that the contract ends on December 31.

If the story had ended there, there would've been no issue — but the real twist came when it was revealed that the Tareen Group was also participating in the bidding for two new PSL teams.

The bidding is expected to start from 1.25 billion rupees, possibly going as high as 1.5 billion or more.

Now, if Ali Tareen ends up buying a more expensive team, what was the point of all that fighting? If the franchise fee didn't matter to him, why all the noise? People say money isn't a problem for the Tareens — losing a few crores annually makes no difference to them.

The former owners believed that the league's model was flawed, that owners weren't treated with respect. But will the new owners fix everything or be treated with more respect? Obviously, things will remain the same.

Their biggest loss, however, is that the brand "Multan Sultans", painstakingly built by the late Alamgir Tareen, is now gone. The new team will have a new name — unless they pay $1 million (ten lakh dollars) to keep the same name after winning the bid.

But again, what's the point of spending and struggling so much? Why not just keep Multan Sultans?

You probably know how the PSL financial model works: each team pays a different fee, but every franchise receives the same 95% share from the central income pool. Whether you pay a few crores or over a billion, the profit share is identical.

If a new team sells for around 1.25 billion rupees, it will still have to spend at least 500 million rupees (50 crore) on players, coaches, travel, and accommodation.

The PCB has decided that for the next three years, the new owners of both teams will be guaranteed at least 850 million rupees (85 crore) annually from the central income pool — and if the amount falls short, the board will cover the deficit.

Even if the owners make 20–25 crore from sponsorships, they'll still have to invest heavily from their own pockets initially.

However, the parties involved in the bidding are very strong — they surely have their own business model. No businessman makes a deal expecting losses.

Interestingly, the Multan Sultans owners, before leaving, did something that put other owners in a difficult spot. Most franchises declared themselves in loss during valuation — but the Sultans declared profit.

Now the question arises: if a team paying 1.08 billion is profitable, how are teams paying much less in losses?

Mohsin Naqvi is working very hard on the PSL. He's transformed stadiums, humbled the Indian Cricket Board, and can rise to this challenge too.

So, if the Sultans' owners thought they could buy a new team cheaply, they're probably mistaken. They've miscalculated before too. Perhaps if Najam Sethi or Zaka Ashraf were chairman, their plan might have worked — but Mohsin Naqvi is a tough man, one who's handled even the most powerful people.

Several politicians and influential personalities tried to mediate, but the board refused to accept anything less than a public apology.

Some people say that after the harsh things Ali Tareen said, he shouldn't even have been allowed to bid. But I think the board did the right thing — let them participate and see how high they go.

If they were stopped, they'd have claimed they were victims — "first they took away our old franchise, now they're not letting us buy a new one."

Now, the real question is: on January 8, will one of the new teams go to the Tareens, or will other super-rich elite investors win? Still, I can't understand the strategy of letting go of one team with one hand and grabbing another with the other. AGENCIES

Former pacer sounds alarm on Shaheen's T20 World Cup 2026 availability

KARACHI: Former Pakistan pacer Abdur Rouf Khan has raised concerns over the fitness of the country's premier fast bowler, Shaheen Afridi, warning that he could miss the ICC T20 World Cup 2026 after being recalled from Australia due to a knee injury.

The T20 World Cup is scheduled to be held in India and Sri Lanka from February 7 to March 8, with Pakistan drawn in Group A alongside India, USA, Netherlands and Namibia.

"Pakistan is likely to miss their premier fast bowler Shaheen Afridi from the T20 World Cup 2026," Rouf wrote.

"Shaheen was immediately called back from Australia after a knee injury. He previously suffered an ACL tear, which affected his bowling—he lost pace, swing, and altered his biomechanics."

The 47-year-old further emphasised the importance of proper rehabilitation before resuming high-intensity bowling, pointing out the risks of rushing back from injury.

"In my opinion, his rehabilitation was not complete, and returning prematurely shifted the load to other parts of his body, affecting his bowling. Experiencing a second injury is mentally and physically challenging. Recovery from a second ACL surgery is more complex, and rushing back can jeopardise an athlete's career," he added.

For the unversed, the 25-year-old recently withdrew from the ongoing Big Bash League (BBL) after sustaining the knee injury during Brisbane Heat's match against Adelaide Strikers.

He played four matches in the tournament, taking two wickets at an economy rate of 11.19. Following the injury, he was recalled by the Pakistan Cricket Board (PCB) for rehabilitation.

The pacer is also not part of Pakistan's T20I squad for the upcoming tour of Sri Lanka, with both him and former captain Babar Azam rested due to their BBL commitments. Pakistan is scheduled to play three T20Is in Sri Lanka, followed by a home series against Australia, as part of preparations for the T20 World Cup 2026. AGENCIES

PCB issues NOC to Aamer Jamal for BPL 2025–26

LAHORE: The Pakistan Cricket Board (PCB) has issued a No Objection Certificate (NOC) to Test all-rounder Aamer Jamal, allowing him to participate in the ongoing 12th edition of the Bangladesh Premier League (BPL) 2025–26.

The 29-year-old is set to represent Chattogram Royals, who are currently placed third on the points table with one win and one loss from two matches. The side has two points and a net run rate of 0.729.

This will be Jamal's third consecutive appearance in the BPL. He made his debut in the league with Comilla Victorians, where he featured in three matches and claimed six wickets.

In the following season, he turned out for Khulna Tigers, picking up one wicket in two games.

Jamal also brings solid franchise cricket experience, having featured in three seasons of the Pakistan Super League (PSL) for Peshawar Zalmi and Karachi Kings.

Across 21 PSL matches, the right-arm pacer has taken 19 wickets. He has also played one season of the Lanka Premier League (LPL), where he picked up one wicket in two appearances.

At the international level, Jamal has represented Pakistan in six T20Is, scoring 88 runs and taking two wickets. In ODIs, he has played three matches and claimed three wickets. AGENCIES

Rs 850mn guaranteed to new PSL teams

KARACHI: The offer of an Rs 850 million central pool income guarantee in the Pakistan Super League (PSL) has been made only to the two new teams.

The existing franchises do not have any such clause in their agreements.

According to details, the Pakistan Cricket Board (PCB) has assured the seventh and eighth teams that starting from PSL 11, they will receive a minimum guaranteed amount of Rs 850 million each for the next five editions.

This has been termed a "minimum central pool income guarantee." If, in any edition, a team's share from the central pool falls short of this guaranteed figure, the PCB will cover the shortfall. Alternatively, the new franchises may be compensated with a discount in their participation fee for the next tournament.

The five older franchises are not included in this offer. Officials from multiple existing teams confirmed that they had not been given any such guarantee.

One official said, "It would have been good to have such a guarantee, but it doesn't make a big difference to us since each team's central pool share generally exceeds Rs 850 million." They added that the decision was a positive step to attract new franchise owners.

Sources revealed that the proposal came from the foreign company conducting the league's valuation. The five existing franchises were not offered any major new contracts; they were simply asked to sign one addendum, while the rest of the contract remained the same as before. Under the current arrangement, franchises receive 95% of most commercial contract revenues.

The fees paid by franchises are not part of the central pool. After the 20th edition, the PCB will determine the percentage share for franchises.

It should also be noted that the Multan Sultans' affairs will be managed by the PCB during PSL 11, after which the team will be re-auctioned. AGENCIES

Second string Egypt finish group unbeaten

AGADIR:: Egypt rested all their key players but still kept up their unbeaten run at the Africa Cup of Nations, drawing 0-0 with Angola on Monday to finish their Group B campaign on seven points.

Egypt had already confirmed top spot in the group before kickoff, allowing them the luxury of making 11 changes from their 1-0 win over South Africa on Friday, and giving players like Mohamed Salah and Omar Marmoush the day off.

Angola finished third in the group but must wait to see whether they could advance to the last 16 as one of the best four third-placed finishers.

Their two-point haul means they have an anxious wait and will only advance if Comoros and Zambia lose in Group A later on Monday and Tanzania and Uganda are beaten in their last Group C matches on Tuesday.

Angola had the better of the chances to win the game with Chico Banza's 42nd-minute effort coming closest.

He played a quick one-two with fellow forward Mabululu and held off two defenders but put his effort past the post.

Mabululu had two shots on goal and captain Fredy shaved the outside of the post with a free kick early in the second half, after forcing a sharp save from Egypt goalkeeper Mostafa Shobeir minutes before the break.

Substitute Mbala Nzola had a run on goal in the 80th minute but hit the side netting while a last-minute free kick from Manuel Benson went sailing over.

French-based striker Mostafa Mohamed captained Egypt and set up a 20th-minute opportunity with a spectacular overhead kick from a corner that offered Hossam Abdelmaguid a chance to score from close range, but he headed over the crossbar.

Egypt coach satisfied

Substitute Ahmed Zizo

could also have claimed the opener in the second half but was thwarted while in a good position.

Egypt will stay in Agadir for their last-16 clash against one of the best third-placed finishers next Monday.

"We wanted a positive result and this draw is satisfying," said coach Hossam Hassan.

"We chose to change the team and rest those who played a lot in the first two matches. I am very satisfied with the players we fielded tonight. We are happy with this result and we are looking forward to the round of 16 regardless of the team that stands ahead of us. We are ready," he added.

South Africa, who beat Zimbabwe 3-2 in Marrakech in the other Group B clash on Monday, ended second in the group with six points, and will play the runner-up in Group F in their last-16 tie in Rabat on Sunday.

"In my view, it is better that the Africa Cup of Nations be held every two years instead of four," Hassan stated in remarks conveyed by the Egyptian Football Association on its official Facebook page.

"This would serve the interests of European leagues."

The Confederation of African Football announced last week that the tournament will be staged every four years in the future, ending a tradition of biennial competition that dates back to 1957 and prompting criticism from some coaches.

By topping their group, Egypt will remain in Agadir to play their last 16 match next Monday.

"We are ready to face any team in the round of 16, the next stage will be tough and the competition is strong. We will work on increasing the positives in the next match and correcting the negatives," Hassan said.

"I am satisfied with the performance of those who played for the first time in the Africa Cup of Nations. The aim of the Angola match was to test more players," he added.

Egypt made 11 changes from the side that beat South Africa 1-0 on Friday, resting players such as Mohamed Salah and Omar Marmoush. AFP

EDITORIAL&OPINION

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The Pakistan Stock Market in 2026: A bright future on the horizon

As we step into 2026, the Pakistan Stock Market stands at a remarkable crossroads, poised to become a significant player on the global financial stage. Over the past few years, the market has faced its share of challenges, from political instability to macroeconomic headwinds, yet its resilience and potential have only grown stronger. The trajectory of the stock market in Pakistan now appears more optimistic than ever, as a combination of key reforms, emerging sectors, and an increasingly sophisticated investor base shapes the future of Pakistan's financial markets.

In 2026, the stock market has undergone a dramatic transformation. What was once seen as a volatile, unpredictable market has now evolved into an attractive investment destination, offering opportunities not only for local investors but also for foreign institutional investors who are eyeing Pakistan's burgeoning growth potential. The KSE-100 Index, a benchmark for the market, has surged to new heights, outperforming regional peers and attracting global capital.

One of the main drivers behind this remarkable growth is the successful implementation of market reforms and regulatory improvements that have built investor confidence. The Securities and Exchange Commission of Pakistan (SECP) has played a pivotal role in streamlining market operations, enhancing transparency, and ensuring stronger corporate governance. These reforms have made the market more attractive to both retail and institutional investors, providing them with a secure and well-regulated environment in which to invest.

In addition to regulatory changes, there has been a significant digital transformation within the Pakistan Stock Market. The digitization of trading platforms and the introduction of mobile trading apps have made it easier than ever for young investors, particularly millennials, to participate in the market. The younger generation, which has shown increasing interest in stock market investments, is now more empowered to invest in Pakistan's growing economy. This shift has not only increased the volume of retail trading but also brought new, innovative approaches to investment, including sustainable and impact investing, which has gained traction among the socially conscious investor base.

The emergence of new sectors in Pakistan's economy has also contributed significantly to the stock market's bullish outlook. The technology sector, particularly in fintech, e-commerce, and software development, has seen explosive growth, with local startups making waves in global markets. The success of Pakistani tech giants, such as Careem, Zameen.com, and Airlift, has not only boosted investor confidence but also paved the way for a tech-driven economy. As these companies continue to expand, they have become key players in the stock market, attracting domestic and international investors looking to capitalize on the country's growing tech ecosystem.

The energy sector has also been a major contributor to the stock market's positive outlook. Pakistan's shift towards renewable energy, including solar and wind power, has not only reduced its dependence on imported fuels but has also positioned the country as a potential hub for green energy investment. With significant foreign direct investment (FDI) flowing into the renewable energy sector, the stock market has seen a surge in green investments, providing investors with new opportunities in a rapidly growing and environmentally-conscious industry.

Another positive development in 2026 is the Pakistan Stock Exchange (PSX)'s integration with global financial markets. The market has successfully implemented measures to align itself with global best practices, attracting the attention of foreign institutional investors, who are increasingly viewing Pakistan as an emerging market with high growth potential. This increased foreign investment has brought much-needed liquidity and stability to the market, further boosting investor confidence.

The market's growth is also reflective of Pakistan's broader economic recovery. Over the past few years, the country's GDP has rebounded from the pandemic-induced slowdown, with key sectors like agriculture, manufacturing, and services showing steady growth.

The role of artificial intelligence in Pakistan's future economy

BY SAMEER SAGAR

As the world enters the fourth industrial revolution, artificial intelligence (AI) is emerging as one of the most transformative forces across industries. From healthcare to finance, agriculture to education, AI's potential to reshape economies is becoming increasingly apparent. For a developing nation like Pakistan, AI presents an unprecedented opportunity to leapfrog traditional development models, drive economic growth, and build a competitive advantage on the global stage. However, the full potential of AI can only be realized if Pakistan strategically invests in the right infrastructure, skills, and policies to integrate this cutting-edge technology into its economy.

At its core, AI is about enhancing productivity and enabling smarter decision-making. By automating repetitive tasks, analyzing vast amounts of data, and improving efficiency across various sectors, AI has the potential to dramatically increase output and lower operational costs. For a country like Pakistan, which grapples with economic challenges such as low productivity, sluggish industrial growth, and a large informal economy, AI could be a game-changer.

One of the most immediate benefits AI offers is its ability to improve efficiency in key sectors. For example, in agriculture, AI-powered solutions such as predictive analytics, drone technology, and precision farming can help optimize crop yields, reduce waste, and conserve water resources. With over 40% of Pakistan's population dependent on agriculture, AI can have a direct impact on improving food security, boosting exports, and enhancing farmers' incomes.

In manufacturing, AI can streamline supply chains, predict machinery failures before they happen, and enable more personalized production. The application of AI in sectors like automotive manufacturing, textiles, and chemicals could enable Pakistan to enhance its competitiveness in global markets, reduce costs, and increase export potential.

AI also holds immense promise for Pakistan's business ecosystem. In today's highly competitive global economy, businesses are leveraging AI to improve customer service, enhance decision-making, and foster innovation. For instance, AI-driven chatbots and virtual assistants are already being used by companies in Pakistan to deliver better customer experiences. Similarly, AI tools in data analytics can enable businesses to better understand market trends, consumer preferences, and identify new revenue streams.

Furthermore, AI can enhance financial inclusion by improving access to financial services. In Pakistan, where a significant portion of the population remains unbanked, AI-based fintech solutions such as digital payments, credit scoring, and mobile banking can allow individuals and small businesses to access financial products and services that were previously out of reach.

For startups, AI offers the potential to drive innovation and create new industries. Emerging fields such as AI-based healthcare diagnostics, autonomous vehicles, and robotics can generate new markets and business opportunities, positioning Pakistan as a hub for tech-driven entrepreneurship.

One of the concerns surrounding the rise of AI is the potential for job displacement. While automation may replace certain jobs, especially in repetitive and low-skilled tasks, AI also has the potential to create new types of jobs and transform existing roles. For example, industries will require AI specialists, data scientists, and machine learning engineers to develop, implement, and maintain AI systems. Additionally, there will be a growing demand for AI ethics experts, robotics technicians, and digital marketers skilled in leveraging AI tools.

For Pakistan to harness the economic benefits of AI, it is imperative that the country invests in skills development to build a workforce capable of adapting to and thriving in an AI-driven economy. This means revamping educational curricula to incorporate AI-related courses, offering specialized training programs, and encouraging partnerships between the government, academia, and the private sector to provide real-world, hands-on experience in AI.

The Pakistani government must play a pivotal role in facilitating the adoption of AI technologies. While the private sector is likely to drive much of the AI innovation, government policies and investments can create the right ecosystem for AI to flourish. This includes developing a national AI strategy, providing research and development incentives, and ensuring that digital infrastructure—such as high-speed internet and cloud computing—are readily available.

A national AI policy should address several key areas:

Regulation: While AI offers enormous benefits, it also raises concerns about data privacy, ethical considerations, and job displacement. The government must develop frameworks to regulate AI applications in ways that protect citizens' rights while encouraging innovation.

Investment in Research: Pakistan should allocate resources to AI research and development (R&D) and foster partnerships with international AI research institutions. This will not only improve the country's knowledge base but also position Pakistan as a leader in the field of AI in South Asia.

Public-Private Partnerships (PPPs): Collaboration between the public and private sectors is crucial to scaling AI solutions in Pakistan. The government can encourage PPPs by offering incentives for companies that invest in AI research and innovation, especially in critical sectors like healthcare, education, and energy.

Infrastructure Development: Pakistan must invest in developing digital infrastructure such as 5G networks, cloud computing, and big data centers to support AI applications. Without robust infrastructure, the growth of AI in Pakistan will be hindered.

Pakistan's youth as a catalyst for economic growth

BY ZAIRA HASAN

Pakistan is at a crucial juncture in its economic journey. With one of the youngest populations in the world, it is often said that Pakistan's youth are the key to unlocking its future economic growth. Yet, this demographic dividend will only be realized if the country addresses two pressing issues: skills development and job creation. While both are vital to the economy, the challenge lies in finding the right balance between preparing the youth for the workforce and creating sufficient opportunities for them to thrive in it.

At first glance, the debate between skills development and job creation may seem like an either-or proposition. However, they are two sides of the same coin. To create a sustainable and thriving economy, Pakistan needs to upskill its youth while simultaneously generating enough employment opportunities that align with their new-found skills.

Pakistan's youth population, with around 64% of the total population under the age of 30, offers significant promise. However, a stark reality prevails—most of the youth are under-skilled, under-employed, or employed in informal sectors with limited job security and growth prospects. A 2018 report by the World Bank highlights that youth unemployment is one of the most significant economic challenges for the country. According to estimates, 10-15% of Pakistan's youth are unemployed, and many more are employed in jobs that don't match their qualifications or aspirations.

The need for skills development in Pakistan cannot be overstated. Education alone is no longer enough. In the current global economy, there is a clear shift towards skills that are marketable in the digital age, such as blockchain, artificial intelligence (AI), data analytics, programming, and digital marketing. Pakistan has immense potential to train its youth for these emerging sectors, yet the existing educational framework largely remains entrenched in outdated curricula that do not equip young people with these necessary skills.

Skills training programs that focus on technical education and vocational training can play a key role in empowering Pakistan's youth. The government and private sector must invest in initiatives that focus on hands-on training, bridging the gap between what students learn in schools and universities and what industries require. The National Vocational and Technical Training Commission (NAVTTC), for instance, has been making strides in offering skills training to a large number of youth, yet the scale and impact of such initiatives need to be amplified.

Programs in coding boot camps, web development, graphic design, cybersecurity, and digital entrepreneurship can help youth acquire the kind of skills that are increasingly in demand globally. With Pakistan already being home to the world's third-largest freelancer community, there is tremendous potential to build upon this advantage by investing in skill-building programs that cater to both local and international markets.

While skills development is crucial, it cannot solve the problem of youth unemployment alone. Pakistan must also focus on job creation by encouraging private sector growth, fostering entrepreneurship, and building a conducive business environment. The private sector in Pakistan, particularly in industries like technology, manufacturing, and service, must scale up hiring to absorb the growing number of skilled youth entering the workforce.

One of the biggest barriers to job creation in Pakistan is the lack of formal sector jobs. A large part of the workforce is engaged in the informal sector, which offers low wages, poor job security, and limited opportunities for advancement. To reverse this trend, Pakistan needs to create more formal job opportunities by improving business conditions, offering incentives for startups, and supporting small and medium-sized enterprises (SMEs).

The government's role in creating jobs is also paramount. Public-private partnerships (PPPs) can be an effective model to address both skills development and job creation. Programs that encourage collaboration between vocational institutions and industries can ensure that the skills being taught are relevant to the labor market. Moreover, government-backed initiatives, such as tax incentives for companies hiring youth or subsidized loans for startups, can stimulate the private sector to employ young talent.

Another avenue for job creation lies in entrepreneurship. Pakistan's entrepreneurial ecosystem, while still developing, has seen a positive shift in recent years, with an increasing number of young people looking to start their own businesses. The growth of e-commerce, tech startups, and social enterprises shows that young Pakistanis are eager to seize opportunities. However, for entrepreneurship to become a viable path for youth, the government must ensure that entrepreneurial education, access to finance, and mentorship are readily available.

Creating an environment where youth-led businesses can flourish will require removing bureaucratic hurdles, providing access to venture capital, and encouraging the culture of risk-taking. In addition, fostering entrepreneurial mindsets in schools and universities through incubators, business competitions, and mentorship programs can help cultivate a generation of innovative leaders who can create their own job opportunities.

While Pakistan's youth need better skills training, it is also essential that the country's economic policies focus on creating the jobs to match these skills. The private sector must play an active role in absorbing skilled youth, while the government must facilitate the creation of an environment conducive to business growth, entrepreneurial success, and industry expansion.

Social impact investing in Pakistan: A new frontier for business and development

PSMU SPECIAL

Social impact investing is gaining traction globally as a powerful tool that can generate both financial returns and measurable social benefits. In Pakistan, a country grappling with pressing challenges like poverty, unemployment, inadequate healthcare, and climate change, the potential of social impact investing (SII) is immense.

This form of investment, which focuses on generating positive social and environmental outcomes alongside financial gains, represents a new frontier for Pakistan's business and development landscape. With its youthful population, increasing awareness of social issues, and a growing interest from international investors, Pakistan stands at the cusp of an exciting opportunity to harness the power of social impact investing for sustainable development.

Social impact investing, which aligns financial capital with social good, is especially important in Pakistan's context. The country faces a wide range of challenges, from poverty and inequality to a lack of quality education and inadequate healthcare infrastructure. Traditional approaches to development, relying solely on government spending or foreign aid, have shown limited effectiveness in addressing these deep-rooted issues. This is where social impact investing can make a difference—by directing private capital toward businesses and initiatives that aim to solve societal problems while providing a financial return to investors.

One of the most compelling reasons for the rise of social impact investing in Pakistan is the growing demand for sustainable business models that can contribute to long-term development. Traditional businesses, particularly in industries such as energy, agriculture, and healthcare, often have negative environmental or social impacts. Social impact investing encourages the creation of business models that prioritize the well-being of people and the planet, along with profits. This approach aligns with the United Nations' Sustainable Development Goals (SDGs), which have become a global framework for addressing challenges like climate change, poverty, and inequality.

In Pakistan, sectors like renewable energy, affordable healthcare, microfinance, and education offer significant opportunities for impact investments. Renewable energy, for example, can help alleviate Pakistan's chronic energy crisis while reducing dependence on imported fuels. With abundant solar, wind, and hydropower resources, Pakistan is well-positioned to become a leader in renewable energy development. Social impact investors can play a crucial role in financing clean energy projects that not only meet the country's energy needs but also provide long-term environmental benefits.

Similarly, in the healthcare sector, Pakistan faces a shortage of quality healthcare services, particularly in rural areas. Social impact investments can help bridge this gap by financing innovative healthcare solutions, such as affordable health insurance models, telemedicine platforms, and low-cost medical devices. These investments could improve access to healthcare for underserved populations, creating positive health outcomes while also generating returns for investors.

In the realm of education, Pakistan's education system remains one of the most challenged globally, with millions of children out of school and a high dropout rate. Social impact investing can catalyze the development of low-cost, high-quality education platforms, such as online learning tools, schools in underserved areas, and vocational training programs for youth. These initiatives could provide young Pakistanis with the skills and knowledge necessary to participate in the global economy, while also creating a sustainable business model for investors.

Another promising sector for social impact investing in Pakistan is microfinance. With a large portion of the population involved in the informal economy, access to capital for entrepreneurs and small businesses is limited. Social impact investors can help fund microfinance institutions that provide small loans to low-income individuals, particularly women, to start or grow their businesses. These investments would not only stimulate economic growth but also empower marginalized communities and promote financial inclusion.

The growing interest in social impact investing in Pakistan is also driven by the increasing recognition of impact-driven entrepreneurship. Pakistani entrepreneurs are increasingly focused on creating businesses that are not only profitable but also solve critical social and environmental issues. From startups that tackle waste management and environmental sustainability to enterprises that address food security and clean water access, Pakistan's entrepreneurial ecosystem is ripe for impact investment. By providing funding to these businesses, social impact investors can accelerate their growth, ensuring that solutions to the country's challenges reach scale.

However, the development of social impact investing in Pakistan is not without its challenges. One of the key barriers to its growth is the lack of awareness and understanding of impact investing. Many traditional investors are still focused on financial returns alone and are not yet fully aware of the potential to generate both social impact and profit. Similarly, social enterprises in Pakistan often struggle to demonstrate the measurable impact of their work, making it difficult for investors to assess the social returns alongside financial ones.

To overcome these challenges, there is a need for capacity building and education within the investment community. Investors must be equipped with the knowledge and tools to evaluate social impact alongside financial returns. Similarly, social enterprises need support in developing effective measurement frameworks that can demonstrate their impact on key social indicators, such as poverty reduction, job creation, and environmental sustainability.

Another significant barrier is the regulatory environment. While Pakistan has made strides in improving its business climate, there is still a need for policies that specifically encourage social impact investing. This could include tax incentives for impact investors, regulatory frameworks that allow for social enterprises to access funding, and the development of dedicated social impact investment funds. A supportive regulatory environment would help attract both domestic and international investors who are eager to support businesses that contribute to sustainable development.

Despite these challenges, there are encouraging signs that Pakistan is making progress in developing its social impact investment ecosystem. Initiatives such as the Pakistan Impact Investment Fund (PIIF), which aims to connect impact investors with high-potential social enterprises, are helping to build the necessary infrastructure for this sector. Furthermore, international organizations, development banks, and philanthropies are increasingly involved in supporting impact-driven initiatives in Pakistan, providing funding and expertise to help scale social enterprises.

COMPANY PROFILE & TECHNICAL ANALYSIS

Ijara Capital–Noventa Consortium nears completion of Searle Pakistan acquisition, signals positive outlook for stock market investors

BY MOHAMMAD ALI PANJWANI
Finfluencer, Former Equity Dealer

In a development of keen interest for stock market investors, the Ijara Capital–Noventa Consortium, led by Ijara Capital Partners Limited (ICPL) and Noventa Pharma (Private) Limited (NPL), has entered the final phase of acquiring a 90.61 percent shareholding in Searle Pakistan Limited (SPL)—one of Pakistan's prominent pharmaceutical companies. The transaction represents a significant milestone in the country's healthcare and investment landscape.

The deal received formal approval from the Competition Commission of Pakistan (CCP) in January 2025, following a comprehensive competitive assessment. The CCP defined the relevant product market as pharmaceutical products, further segmented into therapeutic classes—such as cardiovascular drugs and antibiotics—as well as branded and generic pharmaceuticals.

According to the CCP's findings, Searle Pakistan's relatively low market share means the acquisition is unlikely to create a dominant market position for the acquiring consortium. Given the conglomerate nature of the transaction, the regulator also identified no material vertical integration concerns.

Pakistan's pharmaceutical sector operates within a regulated framework, marked by moderate barriers to entry, including stringent regulatory approvals and significant capital requirements. The CCP concluded that the transaction would not intensify these barriers nor negatively impact consumers, thereby clearing the way for the change in ownership. Searle Pakistan Limited is a public unlisted company incorporated under Pakistani law, engaged in the import, manufacture, and sale of pharmaceutical products. Ijara Capital Partners Limited, also a public unlisted entity, is active in private equity and venture capital fund management, while Noventa Pharma (Private) Limited has been established as a Special Purpose Vehicle (SPV) specifically for this acquisition.

The acquisition was announced in July 2024, secured regulatory approval in January 2025, and was finalized in early 2025, with the consortium acquiring approximately 90.61 percent of SPL's share capital from The Searle Company Limited (SEARL). The CCP's approval highlights its mandate to maintain competitive market dynamics in line with the Competition Act, 2010, and the Competition (Merger Control) Regulations, 2016. Strategically, the transaction marks Ijara Capital's major entry into Pakistan's healthcare sector, aligning with its stated objective of expanding access to quality healthcare. The firm has since strengthened its presence in the sector, including the subsequent acquisition of Sindlab.

Market Perspective

From a market perspective, weekly technical indicators point to buying momentum, with a key resistance level observed around Rs 155. On 13 October 2025, a notable institutional move was recorded when International Brands (Pvt) Limited acquired 2,596,500 shares, signaling growing confidence among substantial shareholders.

Looking ahead, first-quarter 2026 projections suggest earnings growth of approximately 358.82 percent, while the company's book value stands at Rs 63.64. Analysts following the stock view it as a relatively safe investment, supported by improving fundamentals. Estimates published on the Panjwani Index place Searle Pakistan's fair and intrinsic value at levels implying a potential upside of up to 60 percent, subject to market conditions and effective execution of growth strategies.

Overall, the CCP's clearance provides regulatory certainty and positions the new sponsors to focus on operational expansion, product diversification, and long-term value creation, reinforcing investor interest in Pakistan's pharmaceutical sector.

Pakistan Strategy | Rally Stage II; Target Time 216K

KASB | KTrade

Overweight

Market Snapshot

KSE 100 Index	170,830
Market Cap (PKRbn)	16.34
Market Cap (US$bn)	58.16
Avg. Daily Vol (mn shrs)	281.3
Avg. Daily Td Val (US$ mn)	88.91
CY KSE100 Index – High (pts)	172,675
CY KSE100 Index – Low (pts)	101,599

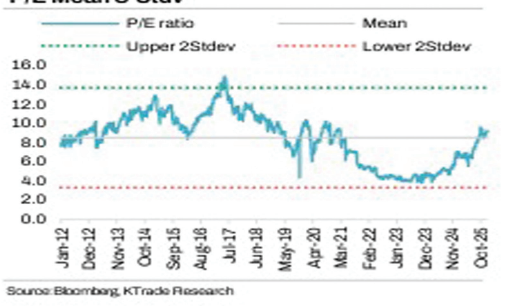
Source: PSX, KTrade Research
Pricesas of 24-Dec

Valuations Snapshot

P/E (x)	9.2
P/B (x)	1.6
D/Y	5.4
ROE	17.4

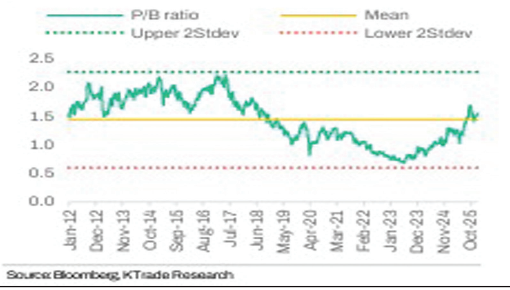
Source: Bloomberg, KTrade Research

P/E Mean & Stdv



Source: Bloomberg, KTrade Research

PB Mean & Stdv



Source: Bloomberg, KTrade Research

Pakistan has delivered one of the strongest equity market performances globally for a third consecutive year, with US$ returns of 48%, 87%, and 24% over the last three years, placing the market just outside the top ten among 92 global primary markets. This sustained outperformance reinforces our view that Pakistan is firmly within a multi-year bull cycle. We set our Dec'26 year-end index target to 216k+, implying ~26% upside from current levels, underpinned by macro stabilization, policy continuity, and improving liquidity conditions.

Policy Reforms Anchoring Macro Stability: Structural adjustments have continued to instill cohorts essential to stability. The reform agenda agreed with multilateral and bilateral partners remains intact and is central to the ongoing re-rating, consistent with past IMF-led stabilization cycles. External partners continue to enforce policy discipline effectively insulating macro framework from political noise. The nearing conclusion of monetary easing cycle after multi-year policy tightening, demand compression, and external rebalancing, macro risks have receded paving the way for a gradual, policy-consistent recovery. Sovereign risk has repriced sharply (Eurobond yields falling from 38% to 7.3% & CDS spreads compressing to 384bps), while Moody's, S&P, and Fitch have upgraded Pakistan's sovereign ratings. This along with favorable global tailwinds should support medium-term GDP growth and corporate earnings visibility, supporting a valuation re-rating toward ~11x forward earnings. We also draw parallels to previously observed bull cycles in 2002-07 and 2012-16, where market returned annual averages of 53% and 35%, while GDP growth averaged 5.7% and 3.7%, respectively.

Focus on Capital Inflows & Institutional Liquidity: Funding Pakistan's growth trajectory will require sustained dollar inflows. We expect remittances to remain strong, while government is exploring diversification of external funding, including Panda bonds. Following geopolitical developments which Pakistan navigated early in 2025, leading to a defense pact with KSA, further potential FDI inflows are expected across key sectors, including mining, technology, and refinery, with agreements progressing with Libya, Azerbaijan, Turkey and Indonesia. Initiatives including privatization of select CSOE assets and power sector reforms further enhance market confidence and provide a roadmap for strategic capital inflows. At the same time, domestic institutional investors continue to drive market liquidity; mutual funds have emerged as dominant buyers with equity allocations rising from trough levels of ~9% in 2024 toward ~15% in 2025, while insurance and banks remain under-allocated leaving scope for further reallocation. Individual investors also remain active recording net inflows of US$242mn, as HNWs are increasingly allocating to domestic equities, while IPO activity has accelerated over the past two years and is expected to continue pace in 2026 expanding market capitalization and supporting liquidity.

Hatrick of Double-Digit Gains: We expect a continued re-rating cycle consistent with previous IMF programs and historical bull cycles (2002-07, 2012-16). At current 9.1x forward earnings, market valuations remain undemanding, with sufficient domestic liquidity to re-rate the market beyond 10-year average multiples. Combined with reforms, improving earnings, and institutional support, this underpins our constructive medium-term outlook.

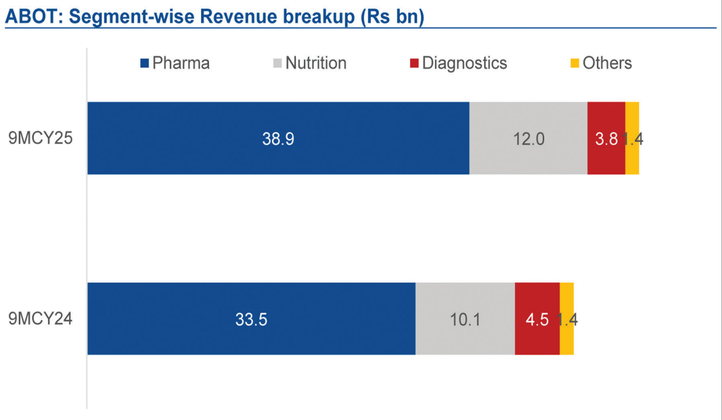
JS Global — ABOT: Strong EPS growth led by margin expansion

- Abbott Laboratories Pak Ltd (ABOT) held an analyst briefing today to discuss its financial results and outlook. To recall, the company reported earnings of Rs54.81/sh for 9MCY25, implying 36% YoY growth.
- Management highlighted stable sales volumes, price adjustments for deregulated drugs, decline in input costs as key reasons for delivering strong earnings growth during the period. Pharmaceuticals remain the key contributor with ~70% share in ABOT's top-line, the segment reported 16% YoY sales growth while margins were up 5ppt during 9MCY25.
- Nutrition segment (21% of ABOT sales) remains the star performer with 19% revenue growth and 9ppt YoY expansion in margins in 9MCY25, the company controls ~90% market share in this segment.
- ABOT currently trades at CY25E annualized P/E of 14.3x compared to its own 5-year historic average P/E of 18x and sector avg 4Qs trailing P/E of 16.4x.

Earnings supported by expansion in margins

Abbott Laboratories Pak Ltd (ABOT) conducted its analyst briefing today to discuss its CY24 annual and 9MCY25 performance and outlook of the company. To recall, the company posted net earnings growth of 36% during 9MCY25, primarily led by 13% revenue growth and 6ppt expansions in gross margins to 34% partly due to price adjustments as well as decline in input prices. The management mentioned the part of the benefit of decline in API prices was lost due to unrest between India & Pakistan. Other charges also increased two-fold mainly due to Rs164mn exchange loss and Rs278mn provisions booked by the company on expected loss of trade debts.

ABOT: Segment-wise Revenue breakup (Rs bn)



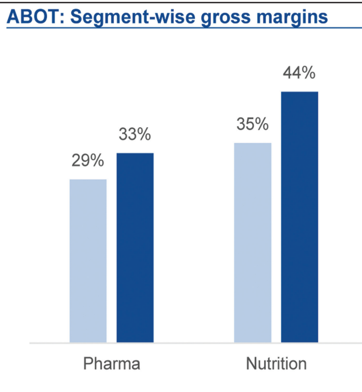
Source: Company accounts, JS Research

Segment Analysis

Pharmaceuticals – ABOT Pharma segment contributing ~70% to the company top-line, registered 16% revenue growth, mainly reflecting stable growth in established brands. Gross margins reported 5ppt YoY increase to 33% in 9MCY25.

The management highlighted the de-regulation of non-essential medicines (~50% of the product mix), enables the industry to not only improve margins but also ensure availability of those regulated medicines in the market compared to increasing influx of smuggled/counterfeited products earlier.

ABOT: Segment-wise gross margins



Source: Company accounts, JS Research

Nutrition – this segment contributes 21% to ABOT 9MCY25 revenues, with Pediasure, Ensure and Glucerna are the key brands sold under this category. Nutrition segment offers highest margins among all revenue segments of the company. The segment reported 19% YoY growth in the top-line while the margins expanded by 9ppt to 44% during the period. This mainly reflects price adjustments and cost efficiency measures undertaken by the management. ABOT commands ~90% market share in Pakistan.

Diagnostics – ABOT's diagnostics instruments contribute 7% to the company revenues. The segment reported 16% YoY decline in the revenues during 9MCY25, mainly due to one-off government tender awarded to the company last year. The segment margins however, reported 2ppt YoY increase to 16%.

Efforts underway to improve volumetric growth

Domestic sales currently contribute 96% to ABOT total sales (CY24/9MCY25), where the management sees improved product availability (especially for nonessential products), and competitive pricing, enhanced marketing efforts for medicines available over the counter (OTC) including Pain relievers, Vitamins & supplements, should enable the company to improve sales volumes. Exports to Afghanistan contributed 2.1%/ 2.6% to ABOT revenues during CY24/ 9MCY25, however contribution has now become even more negligible now (less than 1%) due to suspension of trade between the two countries. ABOT is optimistic about resumption of trade soon, where the Afghanistan remains the major destination of Pakistan Pharma Industry exports.

ABOT underperforming KSE-100 Index by 66%

After a strong price run up across pharma sector in CY24, ABOT has been underperforming KSE-100 by 66% in CY25 TD, where ABOT stock price is down 15% CY25 TD versus 55% gains registered by KSE-100. ABOT currently trades at CY25E annualized P/E of 14.3x compared to its own 5-year historic average P/E of 18x and sector average 4Qs trailing P/E of 16.4x.

Munir Khanani Securities — Abbott Laboratories (Pakistan) Limited (ABOT) Corporate Briefing | 9MCY25 | Key Takeawyas

Abbott Laboratories Limited conducted a corporate briefing session today to discuss the company's financial performance for 9MCY25 and to share its future outlook.

The key takeaways from the briefing are given as follows:

- During the period, the company reported sales of PKR 56.2bn, reflecting a 13.4% YoY increase. Gross margin improved to 34.4% and net margin rose to 9.5%, compared to a gross margin of 28.5% and net margin of 8.0% in the same period last year. Management attributed the improvement mainly to price increases and operational efficiencies.
- Pharmaceuticals and nutrition remained the main growth contributors, posting YoY growth of 16% and 19%, respectively. In contrast, the diagnostics and other segments declined by 16% and 1%, due to higher base sales in the previous year following government tenders. Overall profitability strengthened, with net profit after tax increasing to PKR 5.4bn, translating into an EPS of PKR 54.81, up 35.9% YoY.
- The company highlighted its strong position in the nutrition segment, where it holds a market share of over 90%. Management also discussed the ongoing shift from prescription-based products to the OTC category, a process that began in 2024 and continued through 2025, supported by regulatory easing and price deregulation. Abbott is focusing on categories such as pain medicines, vitamins, and supplements, where strong branding and pharmacist engagement are key advantages.
- On the risk front, management noted that prices of essential medicines remain linked to CPI, which could limit growth in a low-inflation environment, currently in the range of 5–7%.
- On to the closure of the Afghan border, management stated that sales to Afghanistan remain immaterial, contributing around 1% to total revenue.

Key Statistics

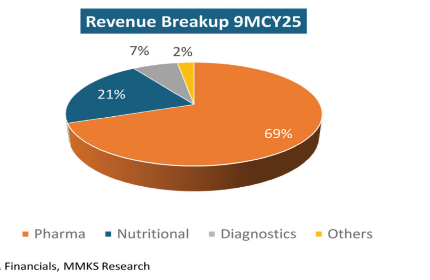
KATS SYMBOL	ABOT
Bloomberg	ABOT.PA
Reuters	ABBT.PSX
Mkt Price	1,037.12
No. of Share mn	97.90
Free Flot %	22%
Mkt Cap PKR bn	101.53
Mkt Cap US$ bn	0.36

	3M	6M	1Y
Avg. Rate	1,119.03	1,127.34	1,105.71
High	1,304.00	1,304.00	1,310.00
Low	1,001.10	935.50	790.00
Avg. Vol mn	0.01	0.02	0.02
Return	-18%	6%	-14%

Income Statement

	3QCY25	2QCY25	QoQ	3QCY24	YoY	9MCY25	YoY
Net sales	19,819	19,061	4%	17,365	14%	56,227	13%
Cost of sales	(13,093)	(12,288)	7%	(11,603)	13%	(36,886)	4%
Gross profit	**6,726**	**6,773**	**-1%**	**5,761**	**17%**	**19,341**	**37%**
Selling/distrib exp	(2,974)	(2,806)	6%	(2,405)	24%	(8,501)	19%
Admin exp	(334)	(335)	0%	(300)	11%	(972)	13%
Operating profit	**3,418**	**3,632**	**-6%**	**3,056**	**12%**	**9,867**	**62%**
Depre & amort	909	424	114%	493	84%	1,780	34%
EBITDA	**4,326**	**4,055**	**7%**	**3,549**	**22%**	**11,647**	**57%**
Financial charges	(18)	(34)	-47%	(6)	200%	(55)	198%
Other income	187	157	19%	83	125%	604	11%
Other charges	(430)	(505)	-15%	(281)	53%	(1,257)	106%
Profit before tax	**3,156**	**3,250**	**-3%**	**2,852**	**11%**	**9,158**	**52%**
Taxation	(1,334)	(1,307)	2%	(1,043)	28%	(3,793)	82%
Profit after tax	**1,823**	**1,943**	**-6%**	**1,809**	**1%**	**5,366**	**36%**
EPS	18.62	19.85	-6%	18.48	1%	54.81	36%

Revenue Breakup 9MCY25



Source: Co. Financials, MMKS Research

Topline Securities — Pakistan Inflation to clock in at 5.75-6.25% in Dec 2025

2025 inflation likely to be lowest in decade

Inflation in 2HFY26 to average around 9%

■ Pakistan's Consumer Price Index (CPI) for Dec 2025 is expected to clock in at 5.75-6.25% YoY compared to 6.15% in Nov 2025 and 4.07% in Dec 2024. On a MoM basis, inflation for Dec 2025 is projected at -0.18%.

■ During 2025, Inflation is likely to average 3.54%, lowest yearly inflation in a decade compared to 2024 average of 13.13%. The significant slowdown in pace of inflation during 2025 is on the back of both muted food inflation of 0.63% YoY (2024: 6.27% YoY) and housing, water & electricity inflation of 1.48% YoY (2024: 26%). Nonetheless in last few months food inflation spiked amidst floods.

■ During Dec 2025, the MoM increase was driven by 0.75% hike in housing, water & electricity, primarily led by 15% hike in LPG, and ~2.3% hike in solid fuel.

■ Food inflation is expected to fall 1.4% MoM due to 15-25% decline in Potatoes, Onions and Tomatoes prices. Furthermore, sugar and fresh vegetable prices are also expected to fall 6-8%.

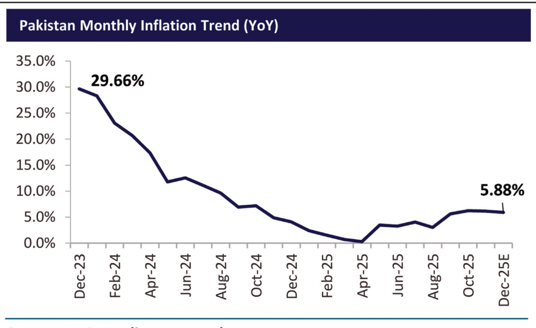
■ Transport segment is expected to largely remain flattish as fuel prices have declined by a meagre 0.1%.

■ Real Rate in Dec 2025: With the surprise cut of 50bps in Dec 2025, the real rate is expected to be 450bps, higher than Pakistan's historic average of 200-300bps.

■ Inflation Outlook: Inflation in 2HFY26 is expected to average 9% (1HFY26: 5.2%) with Jun 2026 inflation expected around 11% and then subsequently diverging towards the central bank's medium term target range of 5.0-7.0%. We maintain our FY26 inflation target of 6.5-7.5%.

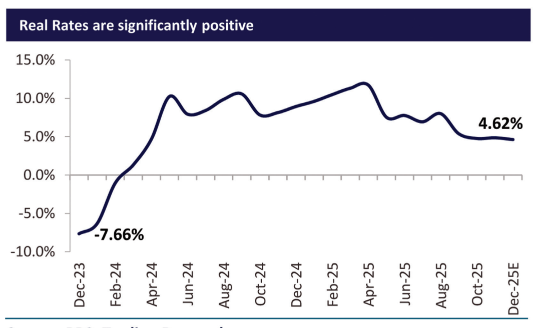
■ Key Risks: A significant shift in global commodity prices remains a major variable that could alter the inflation trajectory moving forward.

Pakistan Monthly Inflation Trend (YoY)



Source: PBS, Topline Research

Real Rates are significantly positive



Source: PBS, Topline Research

Daily PAKISTAN
Share Market
UPDATES
www.psmunews.com

WEDNESDAY, DECEMBER 31, 2025

KSE-100

174,472.79 (576.45) (0.33%)

HIGH	LOW	VOLUME
174,805.15	174,121.41	415,894,213

ALLSHR

104,651.33 (512.09) (0.49%)

HIGH	LOW	VOLUME
104,784.05	104,366.21	842,560,861

KSE30

53,490.51 (214.40) (0.40%)

HIGH	LOW	VOLUME
53,568.31	53,279.35	167,584,625

KMI30

249,663.88 (1,277.01) (0.51%)

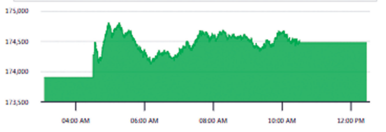
HIGH	LOW	VOLUME
249,880.50	248,529.61	207,527,609

INDICES

Index	High	Low	Current	Change	% Change
KSE100	174,805.15	174,121.41	174,472.79	576.45	0.33%
KSE100PR	54,911.36	54,696.58	54,806.96	181.08	0.33%
ALLSHR	104,784.05	104,366.21	104,651.33	512.09	0.49%
KSE30	53,568.31	53,279.35	53,490.51	214.40	0.40%
KMI30	249,880.50	248,529.61	249,663.88	1277.01	0.51%
BKTI	48,595.50	48,148.66	48,368.14	219.71	0.46%
OGTI	34,920.55	34,286.55	34,867.38	580.53	1.69%
KMIALLSHR	68,110.30	67,805.29	68,039.48	287.19	0.42%
PSXDIV20	76,829.53	76,379.59	76,608.44	261.84	0.34%
UPP9	60,892.26	60,539.25	60,660.67	88.43	0.15%
NITPGI	45,427.18	45,156.09	45,341.99	167.34	0.37%
NBPPGI	49,605.39	49,202.50	49,554.05	367.34	0.75%
MZNPI	30,879.49	30,685.82	30,844.76	186.41	0.61%
JSMFI	47,739.44	47,163.86	47,563.76	661.44	1.41%
ACI	25,148.95	24,974.01	25,079.00	32.12	0.13%
JSGBKTI	72,164.47	71,293.29	71,404.86	89.98	0.13%
HBLTTI	N/A	N/A	17,823.54	4.47	0.03%

MARKET ACTIVITY

KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Closed
Current Index	174,472.79
Change	576.45
Percent Change	0.33%
High	174,805.15
Low	174,121.41
Volume	415,894,213
Previous Close	173,896.34
Value	35,411,198,334

Market Performers

TOP ACTIVE STOCKS

SYMBOL	PRICE	CHANGE	VOLUME
TSBL	3.99	0.63 (18.75%)	57,456,435
FFL	20.90	-0.07 (-0.33%)	54,425,635
UNITY	21.61	1.46 (7.25%)	49,217,647
PTC	59.15	-0.47 (-0.79%)	45,107,554
BOP	38.71	-0.17 (-0.44%)	36,714,253
PIAHCLA	31.79	2.89 (10.00%)	28,479,192
PIBTL	18.56	-0.09 (-0.48%)	26,537,119
CNERGY	7.42	0.22 (3.06%)	25,608,439
WTL	1.75	0.04 (2.34%)	24,438,404
PRL	37.70	1.48 (4.09%)	18,470,151

TOP ADVANCERS

SYMBOL	PRICE	CHANGE	VOLUME
TSBL	3.99	0.63 (18.75%)	57,456,435
CSIL	8.71	1.00 (12.97%)	16,012,841
IMS	24.49	2.23 (10.02%)	10,437,842
CRTM	28.68	2.61 (10.01%)	3,029,049
GRYL	23.96	2.18 (10.01%)	37,668
ADAMS	84.11	7.65 (10.01%)	40,016
SGPL	31.89	2.90 (10.00%)	2,437,356
SPLNC	63.89	5.81 (10.00%)	181,917
PIAHCLA	31.79	2.89 (10.00%)	28,479,192
PIAHCLB	17,764.16	1,614.92 (10.00%)	125

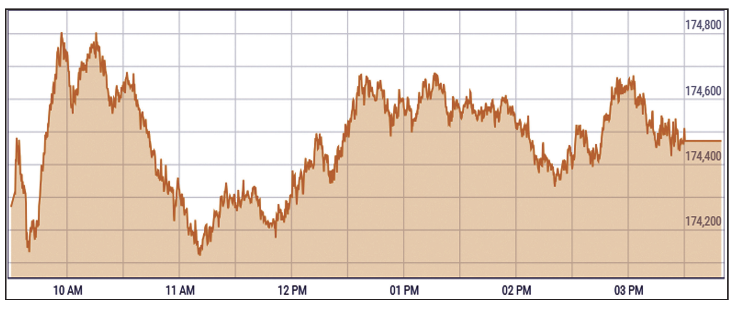
TOP DECLINERS

SYMBOL	PRICE	CHANGE	VOLUME
786R	3.21	-0.46 (-12.53%)	733,665
LSEVLR	2.72	-0.32 (-10.53%)	1,711,142
SHJS	177.06	-19.44 (-9.89%)	502
FCIBL	31.49	-3.39 (-9.72%)	108,563
BLUEX	65.84	-6.79 (-9.35%)	123,340
GEMMEL	28.51	-2.55 (-8.21%)	2,980
FTSM	16.37	-1.45 (-8.14%)	8,426
TCORPCPS	8.98	-0.75 (-7.71%)	4,299
BFMOD	23.51	-1.94 (-7.62%)	427,108
NSRM	170.20	-12.89 (-7.04%)	251

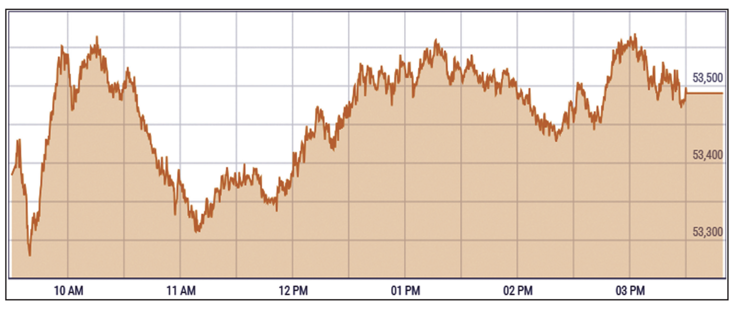
KSE 100 INDEX Constituents

SYMBOL	LDCP	CURRENT	CHANGE	CHANGE (%)	IDX WTG (%)	IDX POINT	VOLUME	FREEFLOAT (M)	MARKET CAP (M)
FFL	20.97	20.90	-0.07	-0.33%	0.21%	-1.20	54,425,635	504	10,533
UNITY	20.15	21.61	1.46	7.25%	0.15%	17.81	49,217,647	358	7,741
PTC	59.62	59.15	-0.47	-0.79%	0.69%	-9.50	45,107,554	593	35,091
BOP	38.88	38.71	-0.17	-0.44%	1.04%	-8.00	36,714,253	1,382	53,491
PIBTL	18.65	18.56	-0.09	-0.48%	0.26%	-2.19	26,537,119	714	13,260
CNERGY	7.20	7.42	0.22	3.06%	0.20%	10.29	25,608,439	1,373	10,190
SEARL	118.40	120.56	2.16	1.82%	0.60%	18.82	16,859,211	256	30,833
SSGC	34.12	36.76	2.64	7.74%	0.22%	27.73	15,101,848	308	11,334
KEL	5.67	5.72	0.05	0.88%	0.31%	4.70	11,811,456	2,762	15,796
PPL	229.73	234.76	5.03	2.19%	3.07%	114.67	9,807,967	669	157,122
PAEL	55.76	56.13	0.37	0.66%	0.56%	6.40	9,252,959	508	28,514
OGDC	273.57	280.71	7.14	2.61%	3.54%	156.90	8,989,260	645	181,097
TRG	71.36	72.56	1.20	1.68%	0.50%	14.49	8,715,927	355	25,723
TPLRF1	10.71	10.56	-0.15	-1.40%	0.25%	-6.09	7,670,526	1,193	12,595

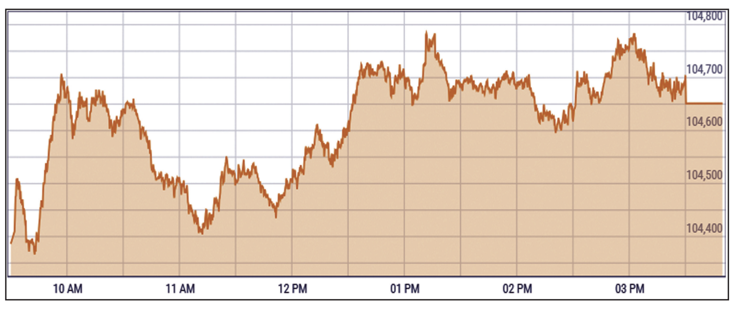
KSE 100



KSE 30



ALLSHR



CLOSING RATE SUMMARY

AUTOMOBILE ASSEMBLER

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AL-Ghazi Tractors	401.34	401.5	404.99	401.34	402.18	0.84	3,819
Atlas Honda Ltd	1,413.90	1418.99	1418.99	1410.05	1416.99	3.09	6,601
Dewan Motors	22.05	22.36	22.49	22.05	22.4	0.35	695,652
Ghandhara Automobile	548.39	547.0	550.96	546.01	548.07	-0.32	146,100
Ghandhara Ind.	784.62	785.01	800.0	785.01	793.79	9.17	304,540
Hinopak Motor	457.64	461.95	463.99	460.0	461.02	3.38	4,909
Honda Atlas Cars	275.73	276.9	277.0	275.05	276.01	0.28	121,838
Indus Motor Co.	1,987.77	1980.77	2001.97	1980.77	2000.63	12.86	2,106
Millat Tractors	513.50	515.0	515.0	512.0	513.74	0.24	50,059
Sazgar Engineering	1,643.68	1648.1	1709.0	1646.02	1682.19	38.51	250,177

AUTOMOBILE PARTS & ACCESSORIES

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Agriautos Ind.	155.71	155.77	159.5	155.77	158.5	2.79	25,929
Atlas Battery	241.43	242.2	242.99	241.2	241.87	0.44	10,631
Bal.Wheels	186.20	186.3	188.85	186.3	188.0	1.8	12,567
Bela Automotive	97.30	96.0	98.0	87.57	91.02	-6.28	3,580
Dewan Auto Engg	22.50	22.69	22.69	21.23	22.49	-0.01	6,152
Exide (PAK)	630.61	629.0	630.0	625.0	625.6	-5.01	2,209
Ghandhara Tyre	38.14	38.2	38.85	38.0	38.3	0.16	160,073
Loads Limited	17.94	17.9	18.47	17.9	18.16	0.22	2,040,367
Panther Tyres Ltd.	56.32	56.6	56.6	55.35	56.03	-0.29	38,751
Thal Limited	535.00	535.0	535.0	520.0	520.75	-14.25	53,425
Treet Battery Ltd.	12.19	12.39	12.43	12.19	12.24	0.05	2,252,982

CABLE & ELECTRICAL GOODS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
EMCO Industries	56.06	57.47	58.0	55.02	57.72	1.66	33,097
Fast Cables Ltd.	27.24	27.15	27.3	26.7	26.82	-0.42	2,476,270
Pak Elektron	55.76	55.76	56.49	55.76	56.13	0.37	9,252,959
Pakistan Cables-	189.05	189.02	197.0	186.01	194.68	5.63	158,793
Siemens Pak.	1,521.33	1549.45	1549.45	1516.0	1522.39	1.06	50
Waves Corp Ltd.	13.09	13.2	13.36	12.99	13.1	0.01	2,761,815
Waves Home App	9.21	9.29	9.41	9.29	9.31	0.1	1,140,616

CEMENT

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Cement	280.04	278.6	282.5	278.6	279.95	-0.09	7,266
Bestway Cement	529.95	530.6	533.4	529.0	529.79	-0.16	129,383
Cherat Cement	353.94	354.99	356.99	347.0	349.6	-4.34	179,541
D.G.K.Cement	245.69	246.8	246.8	237.9	238.64	-7.05	5,608,220
Dadabhoy Cement	7.48	7.7	7.75	7.35	7.53	0.05	300,337
Dandot Cement	23.16	23.25	23.72	22.6	23.28	0.12	346,257
Dewan Cement	12.59	12.6	13.3	12.55	13.02	0.43	3,754,085
Fauji Cement	58.88	58.78	58.9	57.49	57.68	-1.2	6,685,251
Fecto Cement	150.17	151.0	153.17	149.2	150.78	0.61	153,613
Flying Cement	51.33	51.89	53.0	51.21	52.71	1.38	140,431
Gharibwal Cement	63.09	63.65	63.68	62.9	63.03	-0.06	167,052
Kohat Cement	120.08	121.8	123.55	116.0	116.6	-3.48	4,017,576
Lucky Cement	486.74	487.0	492.0	486.1	487.24	0.5	1,120,108
Maple Leaf	121.49	121.49	122.29	118.9	119.48	-2.01	3,932,226
Pioneer Cement	387.95	386.9	392.0	386.1	388.25	0.3	716,637
Power Cem(Pref)	19.51	21.46	21.46	21.46	20.85	1.34	10
Power Cement	17.74	17.75	18.19	17.7	17.82	0.08	2,292,609
Safe Mix Con.Ltd	42.28	42.01	43.52	42.0	43.08	0.8	175,256
Thatta Cement	82.44	82.5	83.75	82.25	82.6	0.16	1,237,145

CHEMICAL

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Archroma PakXD	436.18	439.0	439.9	430.0	436.18		12,181
Bawany Air Prod	45.58	45.58	47.99	44.02	44.9	-0.68	215,687
Berger Paints	100.33	101.0	101.4	100.08	100.69	0.36	26,530
Biafo Industries	161.59	163.79	163.89	160.0	160.87	-0.72	96,139
Buxly Paints	149.75	149.75	153.5	148.0	153.42	3.67	4,108
Data Agro	89.00	88.5	90.0	88.5	89.0		1,592
Descon Oxychem	33.44	33.45	33.87	33.3	33.5	0.06	187,699
Dynea Pakistan	281.18	282.0	289.0	282.0	287.48	6.3	11,128
Engro Poly (Pref)	12.65	12.49	12.49	12.49	12.65		100
Engro Polymer	32.62	32.85	33.6	32.45	33.15	0.53	1,269,137
Ghani Chemical	33.79	33.98	34.1	33.7	33.79		949,906
Ghani Chemworld	20.13	20.13	20.3	19.96	20.09	-0.04	1,165,078
Ghani Glo Hol	24.89	25.2	25.44	25.02	25.35	0.46	712,895
Ittehad Chemicals	158.32	160.9	161.5	158.33	159.03	0.71	26,712
Leiner Pak Gelat	98.65	99.0	99.0	98.16	98.98	0.33	2,154
Lotte Chemical	29.42	29.43	29.5	29.16	29.4	-0.02	609,379
Lucky Core Ind.	287.76	288.8	288.8	286.8	287.66	-0.1	82,391
Nimir Ind.Chem	231.09	232.0	232.0	226.28	229.75	-1.34	4,018
Nimir Resins	33.25	33.0	34.29	33.0	34.1	0.85	125,422
Pak Oxygen Ltd.	309.52	309.53	311.99	305.1	308.26	-1.26	762
Pak.P.V.C.	19.84	21.0	21.08	18.44	20.01	0.17	3,569
Sardar Chemical	77.33	78.0	78.99	75.01	76.92	-0.41	8,173
Sitara Chemical	874.88	861.01	875.6	850.0	861.66	-13.22	591
Sitara Peroxide	58.08	58.05	63.89	58.02	63.89	5.81	181,917
Wah-Noble	338.84	335.0	338.97	333.0	333.06	-5.78	1,418

CLOSE - END MUTUAL FUND

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
HBL Growth Fund	17.60	17.65	17.75	17.51	17.65	0.05	46,735
HBL Invest Fund	6.29	6.2	6.35	6.2	6.34	0.05	152,325
Tri-Star Mutual	14.19	14.65	14.65	13.65	14.19		4

COMMERCIAL BANKS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Allied Bank Ltd	182.67	183.25	183.25	182.5	183.01	0.34	30,191
Askari Bank	101.52	101.52	103.05	100.56	101.25	-0.27	2,462,874
B.O.Punjab	38.88	39.0	39.91	38.55	38.71	-0.17	36,714,253
Bank Al-Falah	107.01	107.7	109.39	107.0	107.47	0.46	2,530,441
Bank AL-Habib	184.03	184.95	185.5	183.1	184.39	0.36	205,331
Bank Makramah	5.90	5.91	5.99	5.85	5.88	-0.02	5,924,993
Bank Of Khyber	33.76	33.81	34.5	33.8	33.99	0.23	2,052
Bankislami Pak	32.86	32.86	33.09	32.75	32.91	0.05	469,433
Faysal Bank	92.53	92.9	95.5	92.9	93.93	1.4	3,967,544
Habib Bank	324.37	325.0	327.99	323.5	324.19	-0.18	987,463
Habib Metropolitan	111.00	111.69	112.25	111.01	111.56	0.56	1,015,843
JS Bank Ltd	16.64	17.09	17.7	16.5	17.14	0.5	790,481
MCB Bank Ltd	378.38	378.9	380.88	377.5	378.82	0.44	363,525
Meezan Bank Ltd	444.00	444.99	448.7	444.0	447.1	3.1	2,979,718
National BankXD	246.18	247.1	248.35	245.5	246.14	-0.04	4,136,612
Samba Bank	14.26	14.26	14.69	14.0	14.19	-0.07	984,555
Soneri Bank Ltd	26.56	26.94	27.0	26.6	26.74	0.18	504,731
St.Chart.Bank	68.34	68.34	69.25	68.11	68.82	0.48	38,058
United Bank	418.23	419.0	427.9	417.0	422.98	4.75	2,417,653

ENGINEERING

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Agha Steel Ind.	8.11	8.15	8.22	8.11	8.16	0.05	1,432,411
Aisha Steel Mill	12.98	13.14	13.14	13.0	13.05	0.07	565,643
Aisha Steel(CPS)	97.60	92.0	97.2	87.85	95.5	-2.1	127
Amreli Steels	23.38	23.48	23.8	23.38	23.6	0.22	192,562
Beco Steel Ltd	6.37	6.36	6.41	6.23	6.27	-0.1	13,186,101
Bolan Casting	91.52	92.98	94.9	91.0	92.32	0.8	25,077
Crescent Steel	101.32	101.88	106.5	101.05	102.31	0.99	818,910
Dadex Eternit	59.50	60.0	60.0	59.44	59.99	0.49	521
Dost Steels Ltd.	7.42	7.43	7.54	7.23	7.27	-0.15	7,692,562
Int. Ind.Ltd.	185.66	188.49	188.49	184.5	186.84	1.18	43,524
Inter.Steel Ltd	105.20	105.25	106.45	104.63	106.02	0.82	85,622
Ittefaq Iron Ind	9.67	9.75	10.14	9.6	9.8	0.13	1,527,739
K.S.B.Pumps	194.59	194.05	195.97	194.0	195.62	1.03	11,244
Metro Steel	13.90	14.45	14.45	13.9	13.99	0.09	95,161
Mughal Iron	104.76	105.0	107.45	103.73	105.67	0.91	2,070,791
Mughal Iron(C)	82.55	82.25	82.28	74.51	77.1	-5.45	3,858
Pak Engineering	517.44	521.05	540.0	495.0	497.78	-19.66	1,549

EXCHANGE TRADED FUNDS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Alfalah Consumer	19.28	19.25	19.26	18.9	19.1	-0.18	21,500
HBL Total Treasury	108.53	109.0	109.0	108.5	108.5	-0.03	32,600
JS Global Banking	45.73	45.73	45.73	45.12	45.27	-0.46	60,500
JS Momentum	12.94	12.98	13.67	12.9	13.21	0.27	6,905,000
Mahaana Islamic	17.68	17.68	17.78	17.66	17.73	0.05	695,000
Meezan Pakistan	21.09	21.15	21.2	21.09	21.16	0.07	582,000
NBP Pakistan G ETF	31.51	31.64	31.65	31.45	31.65	0.14	21,500
NIT Pakistan	37.46	38.9	38.95	37.06	37.8	0.34	43,000
UBLPakistanETF	40.31	40.38	40.64	40.38	40.54	0.23	122,000

FERTILIZER

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Agritech Limited	67.32	67.0	68.4	66.8	67.82	0.5	111,385
Arif Habib Corp	16.05	16.1	16.35	16.05	16.15	0.1	2,252,378
Engro Fertert	227.04	227.04	228.0	223.7	224.0	-3.04	1,232,788
Fatima Fert	152.97	153.98	153.98	152.0	152.48	-0.49	464,469
Fauji Fert	601.47	602.49	604.9	593.22	596.4	-5.07	2,085,783

FOOD & PERSONAL CARE PRODUCTS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Al-Shaheer Corp	11.70	11.79	12.87	11.71	12.78	1.08	4,725,753
At-Tahur Ltd.	37.99	38.0	41.0	38.0	39.71	1.72	9,192,681
Barkat Frisian Agro	41.99	42.5	44.0	42.1	43.44	1.45	2,295,001
Big Bird Foods Ltd.	49.27	49.48	51.95	49.25	50.44	1.17	1,073,770
Bunnys Limited	12.25	12.3	12.5	12.18	12.22	-0.03	7,697,773
Clover Pakistan	38.53	38.99	38.99	38.01	38.49	-0.04	83,243
Colgate Palm	1,266.25	1270.0	1275.0	1266.02	1267.93	1.68	13,755
Fauji Foods Ltd	20.97	21.48	21.98	20.66	20.9	-0.07	54,425,635
Frieslandcampina	86.30	86.0	88.99	86.0	87.06	0.76	1,545,572
Gillette Pak	410.54	410.54	433.6	395.0	422.39	11.85	10,117
Ismail Ind.	2,100.00	2000.25	2139.0	2000.0	2002.35	-97.65	823
Matco Foods Ltd	64.12	64.25	66.35	63.5	65.18	1.06	152,394
MithchellsFruit	190.88	190.99	191.0	189.01	189.95	-0.93	3,939
Murree Brewery	1,066.82	1070.0	1075.0	1060.0	1069.39	2.57	27,990
National Foods	391.51	391.52	394.0	390.51	393.08	1.57	31,596
Nestle Pakistan	7,968.91	7985.0	8038.9	7943.0	7948.59	-20.32	355
Quice Food	19.53	20.98	21.48	20.52	21.48	1.95	1,979,875
Rafhan Maize	10,169.07	10372.0	10372.0	9875.0	9938.61	-230.46	201
Shezan Inter.	251.06	254.9	254.9	250.0	251.0	-0.06	25,991
Shield Corp.	466.47	479.99	480.0	466.0	467.32	0.85	657
The Organic Meat	50.79	50.8	51.39	50.3	50.72	-0.07	2,653,126
Treet Corp	31.16	31.39	32.0	31.01	31.84	0.68	4,973,672
Unilever Foods	28,910.50	28925.2	29000.0	28650.0	28883.33	-27.17	29
Unity Foods Ltd	20.15	20.23	22.17	20.08	21.61	1.46	49,217,647
ZIL Limited	474.69	498.87	498.87	470.0	477.92	3.23	341

FUTURE CONTRACTS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AICL-JAN	80.95	83.29	83.49	79.0	83.49	2.54	60,500
AGHA-JAN	8.21	8.25	8.36	8.25	8.27	0.06	414,000
AGP-JAN	199.06	199.89	204.89	199.89	202.58	3.52	74,500
AGL-JAN	68.00	68.0	68.89	68.0	68.85	0.85	37,000
AIRLINK-JAN	172.08	173.5	174.77	171.81	172.29	0.21	389,500
ASL-JAN	13.15	13.29	13.3	13.18	13.23	0.08	51,000
AKBL-JAN	103.14	103.5	104.69	102.0	102.56	-0.58	202,000
PREMA-JAN	38.66	38.8	41.5	38.6	40.23	1.57	1,884,000
ATRL-JAN	672.59	678.3	703.9	678.3	699.95	27.36	664,500
AVN-JAN	43.83	43.61	45.45	43.61	44.48	0.65	191,000
BOP-JAN	39.50	39.7	40.49	39.0	39.14	-0.36	15,076,500
BAFL-JAN	109.17	111.99	111.99	100.02	108.53	-0.64	46,000
BAHL-JAN	186.00	0	0	0	186.71		500
BML-JAN	5.98	5.98	6.1	5.94	5.95	-0.03	1,096,500
BIPL-JAN	33.40	33.45	33.49	33.25	33.36	-0.04	18,000
CHCC-JAN	358.54	360.0	360.0	353.0	356.0	-2.54	12,500
CPHL-JAN	86.19	86.5	87.4	86.0	87.12	0.93	358,000
CNERGY-JAN	7.33	7.39	7.58	7.39	7.52	0.19	4,838,000
CSAP-JAN	103.01	104.0	107.0	103.5	104.16	1.15	52,500
DGKC-JAN	249.40	248.0	248.0	240.9	241.38	-8.02	2,650,000
DCL-JAN	12.85	13.19	13.5	12.86	13.14	0.29	1,464,000
DFML-JAN	22.50	22.51	23.19	22.4	22.72	0.22	289,500
EFERT-JAN	227.39	229.49	229.49	226.0	226.66	-0.73	122,500
ENGROH-JAN	240.96	241.0	241.0	238.0	239.13	-1.83	165,500
EPCL-JAN	33.19	33.27	34.1	32.95	33.57	0.38	231,500
FCL-JAN	27.65	27.65	27.65	27.1	27.25	-0.4	148,500
FATIMA-JAN	154.92	155.9	155.9	153.18	154.5	-0.42	11,000
FCCL-JAN	59.67	59.18	59.6	58.15	58.42	-1.25	3,074,500
FFC-JAN	611.12	610.0	613.88	602.0	603.87	-7.25	500,000
FFL-JAN	21.35	22.01	22.35	20.9	21.17	-0.18	17,522,000
FABL-JAN	93.88	94.5	96.5	94.5	95.21	1.33	340,000
FLYNG-JAN	52.06	52.5	54.9	50.0	53.17	1.11	262,000
FCEPL-JAN	87.22	87.58	89.87	87.5	88.4	1.18	267,000
GAL-JAN	560.23	556.0	557.0	553.01	555.0	-5.23	31,000
GHNI-JAN	800.10	809.9	810.01	799.05	804.09	3.99	133,000
GCIL-JAN	34.38	34.38	34.5	34.2	34.26	-0.12	285,000
GHGL-JAN	36.50	36.45	36.53	33.2	36.53	0.03	39,500
GGL-JAN	25.54	25.56	25.94	24.43	25.7	0.16	371,500
GATM-JAN	28.90	28.76	28.81	28.56	28.56	-0.34	37,000
HBL-JAN	329.45	330.0	331.89	327.99	328.64	-0.81	178,000
HUBC-JAN	224.01	224.99	226.0	224.11	225.38	1.37	566,000
HUMNL-JAN	14.38	14.44	14.51	14.3	14.32	-0.06	330,000
IMAGE-JAN	25.61	25.54	26.0	25.48	25.88	0.27	325,500
INIL-JAN	188.70	188.92	189.1	188.92	189.1	0.4	2,000
ISL-JAN	106.58	106.5	107.25	106.5	107.06	0.48	17,000
ILP-JAN	77.57	77.06	78.22	77.06	78.04	0.47	5,000
KEL-JAN	5.78	5.8	5.82	5.71	5.8	0.02	2,569,500
KOHC-JAN	122.25	123.5	125.1	118.0	118.11	-4.14	110,500
KOSM-JAN	6.51	6.59	6.79	6.46	6.7	0.19	2,242,500
KAPCO-JAN	38.16	38.07	38.45	37.9	38.11	-0.05	105,500
LOTCHEM-JAN	29.80	29.65	29.7	29.55	29.7	-0.1	31,000
LUCK-JAN	494.91	497.0	499.0	492.0	492.87	-2.04	151,000
MLCF-FEB	124.45	123.01	123.01	123.01	123.01	-1.44	500
MLCF-JAN	123.41	123.51	123.82	120.4	121.06	-2.35	1,507,000
MARI-JAN	726.96	726.99	732.5	725.0	726.1	-0.86	232,000
MCB-JAN	383.00	385.0	385.0	380.0	380.5	-2.5	8,000
MEBL-JAN	449.76	454.5	455.0	450.0	452.0	2.24	45,000
MTL-JAN	539.99	530.0	530.0	530.0	530.0	-9.99	500
MUGHAL-JAN	106.31	105.36	108.7	105.06	107.0	0.69	324,000
NBP-JAN	250.09	249.5	251.9	248.57	249.26	-0.83	1,855,000
NATF-JAN	396.59	0	0	0	398.02		40,000
NRL-JAN	409.46	411.0	425.99	410.0	423.65	14.19	1,053,000
NETSOL-JAN	131.00	130.31	132.4	130.31	132.09	1.09	282,500
NCPL-JAN	50.44	50.6	53.15	50.15	52.08	1.64	2,040,500
NML-JAN	180.12	180.0	182.3	179.01	180.04	-0.08	425,500
NPL-JAN	69.71	70.1	70.9	68.1	69.12	-0.59	2,397,000
OCTOPUS-JAN	43.08	42.51	47.15	42.51	44.08	1.0	503,000
OGDC-JAN	277.25	277.5	284.99	277.25	284.11	6.86	1,490,000
OGDC-FEB	280.23	270.0	270.0	270.0	270.0	-10.23	500
PSO-JAN	469.63	470.0	479.0	469.63	477.64	8.01	1,369,500
PTC-JAN	60.71	62.22	63.25	58.8	59.7	-1.01	27,153,500
PACE-JAN	18.41	18.43	19.1	18.25	18.8	0.39	1,501,000
PAEL-JAN	56.61	56.79	57.24	56.4	56.82	0.21	4,319,500
PIBTL-JAN	19.00	19.0	19.05	18.74	18.77	-0.23	7,944,500
PPL-JAN	232.80	233.6	238.5	232.81	237.64	4.84	3,922,000
PRL-JAN	36.82	36.89	38.4	36.7	38.22	1.4	8,159,500

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
PIAHCLA-JAN	29.37	29.88	32.31	29.5	32.31	2.94	21,106,500
PIAHCLA-FEB	30.25	32.94	33.09	30.75	33.09	2.84	8,000
PIOC-JAN	393.57	395.0	395.6	390.55	392.44	-1.13	95,500
POWER-JAN	18.01	18.18	18.2	17.91	17.99	-0.02	123,000
SAZEW-JAN	1,667.17	1675.0	1720.0	1665.0	1694.0	26.83	28,500
SNBL-JAN	27.22	27.4	27.4	27.0	27.15	-0.07	33,000
SNGP-JANB	119.45	119.5	121.6	119.5	121.36	1.91	535,000
SSGC-JANB	34.69	34.79	37.63	34.6	37.16	2.47	7,415,500
SYM-JAN	13.59	13.74	14.95	13.74	14.95	1.36	1,460,500
SYS-JAN	172.54	172.0	173.8	171.5	172.05	-0.49	222,500
TELE-JAN	11.67	11.85	11.95	11.51	11.62	-0.05	2,959,500
THCCL-JAN	83.85	84.89	85.0	83.12	83.42	-0.43	253,000
TOMCL-JAN	51.65	52.0	52.13	51.21	51.38	-0.27	1,251,000
SEARL-JAN	120.17	121.21	123.6	120.62	122.03	1.86	7,577,000
TPLP-JAN	12.15	12.14	12.53	12.1	12.35	0.2	3,318,000
TREET-JAN	31.72	31.71	32.5	31.55	32.21	0.49	2,516,000
TRG-JAN	72.52	72.85	74.8	72.3	73.42	0.9	3,626,000
UBL-JAN	418.49	421.0	426.9	421.0	426.85	8.36	20,000
UNITY-JAN	20.53	20.5	22.57	20.44	21.88	1.35	9,973,500
WAVES-JAN	13.34	13.45	13.55	13.17	13.27	-0.07	546,000
WAVESAPP-JAN	9.36	9.45	9.54	9.4	9.46	0.1	191,500
WTL-JAN	1.75	1.8	1.81	1.74	1.77	0.02	4,136,000
YOUW-JAN	5.38	5.35	5.64	5.31	5.5	0.12	785,000

GLASS & CERAMICS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Bal.Glass	13.63	13.63	13.63	13.05	13.4	-0.23	385,998
Frontier Ceram	78.63	80.0	82.0	80.0	80.51	1.88	1,759
Ghani Glass Ltd	35.82	35.75	36.39	35.52	35.88	0.06	231,358
Ghani Value Glass	61.90	64.4	64.4	61.01	61.93	0.03	1,031
GhaniGlobalGlass	10.57	10.57	10.7	10.4	10.67	0.1	492,740
Karam Ceramics	171.86	161.0	165.0	155.0	171.86		17
Shabbir Tiles	15.31	15.15	15.74	15.15	15.46	0.15	134,054
Tariq Glass Ind.	215.21	215.6	215.6	210.15	211.22	-3.99	185,175

INSURANCE

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Adamjee Ins.	78.45	79.9	81.5	78.5	81.05	2.6	836,849
Adamjee Life Ass.	33.00	33.85	33.85	29.84	32.5	-0.5	14,818
Asia Insurance	19.81	20.99	20.99	20.99	19.81		1
Ask.Gen.Insurance	37.76	37.8	38.05	37.8	38.01	0.25	16,318
Askari Life Ass	13.45	13.55	13.99	13.25	13.5	0.05	716,225
Atlas Ins. Ltd	75.00	76.0	76.0	74.95	75.0		521,216
Century Ins.	55.57	54.02	56.0	54.02	55.5	-0.07	5,124
Cres.Star Ins.	7.71	7.75	8.71	7.75	8.71	1.0	16,012,841
East West Insuranc	42.27	46.5	46.5	46.44	42.27		350
EFU General	120.61	122.08	122.08	121.0	121.1	0.49	443
EFU Life Assurance	158.49	158.0	158.5	157.0	158.01	-0.48	1,515
Habib Ins.	12.00	12.44	12.44	12.16	12.34	0.34	42,147
IGI Holdings	252.20	252.32	256.01	252.32	254.03	1.83	32,604
IGI Life Ins	21.08	20.51	22.7	20.51	22.66	1.58	10,539
Jubile Life Ins	168.49	165.0	166.0	161.0	163.79	-4.7	84,796
Jubilee Gen.Ins	80.94	82.49	82.98	81.0	81.0	0.06	74,768
Pak Gen.Ins.	10.96	10.71	11.45	10.7	11.11	0.15	8,984
Pak Reinsurance	19.41	19.19	20.78	19.19	20.08	0.67	11,295,133
PICIC Ins.Ltd.	5.20	5.05	5.6	5.05	5.49	0.29	83,769
Premier Ins.	10.21	10.06	10.8	10.06	10.25	0.04	18,495
Reliance Ins.	16.01	16.11	16.35	14.75	15.1	-0.91	11,248
Shaheen Ins.	9.88	10.3	10.3	9.79	10.0	0.12	28,467
TPL Insurance	22.85	23.65	23.65	22.5	22.65	-0.2	39,858
TPL Life Insurance	23.81	22.76	24.0	22.76	23.19	-0.62	1,156
United Insurance	15.00	15.4	15.4	14.01	14.05	-0.95	27,594
Universal Ins.	24.20	23.7	26.34	23.7	25.66	1.46	89,851

INV. BANKS / INV. COS. / SECURITIES COS.

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
786 Invest (R)	3.67	3.42	3.83	2.99	3.21	-0.46	733,665
786 Invest Ltd	13.07	13.57	13.57	12.35	13.06	-0.01	30,223
AKD Securities	36.13	36.49	36.6	36.02	36.43	0.3	104,733
Apna Microfin.	13.27	13.27	14.0	13.27	13.37	0.1	6,221
Arif Habib Ltd.	115.11	115.51	115.99	111.0	113.55	-1.56	125,255
Calcorp Limited	54.11	55.0	55.4	51.0	54.11		21
Cyan Limited	49.75	50.0	52.78	50.0	51.69	1.94	117,131
Dawood Equities	22.60	23.29	23.3	22.1	23.15	0.55	7,146
Dawood Law	685.99	690.5	698.89	679.02	680.68	-5.31	3,487
DH Partners Ltd.	33.82	33.16	34.22	33.16	33.97	0.15	287,715
Engro Holdings	236.01	236.5	237.75	234.99	236.44	0.43	1,562,642
Escorts Bank	13.21	13.89	14.53	13.2	14.52	1.31	168,330
F. Nat.Equities	16.81	16.97	17.48	16.81	17.02	0.21	6,714,211
F.Credit & Inv	34.88	32.56	33.85	31.39	31.49	-3.39	108,563
First Cap.Equit	5.84	5.81	6.14	5.73	5.95	0.11	206,698
First Dawood Prop	6.03	6.03	6.16	5.93	6.1	0.07	1,025,252
Imperial Limite	25.44	25.99	27.4	25.01	26.66	1.22	27,402
Intermarket Sec.	22.26	22.3	24.49	22.25	24.49	2.23	10,437,842
Invest Bank	5.22	5.29	5.39	5.23	5.33	0.11	576,267
Ist.Capital Sec	5.02	5.03	5.7	4.95	5.49	0.47	5,446,158
Jah.Sidd. Co.	24.29	24.64	24.64	24.2	24.43	0.14	158,989
JS Global Cap.	159.46	165.0	175.41	164.99	173.29	13.83	5,201
JS Investments	43.18	42.99	42.99	42.99	43.18		5,001
LSE Capital Ltd.	4.88	5.04	5.36	4.81	5.27	0.39	4,296,811
LSE Fin. Services	24.03	24.81	24.81	24.68	24.81	0.78	519
LSE Ventures Ltd	6.85	6.5	7.0	6.5	6.77	-0.08	963,762
LSE Ventures(R)	3.04	3.06	3.15	2.51	2.72	-0.32	1,711,142
MCB Inv MGT	217.43	220.0	226.98	219.0	219.01	1.58	976
Next Capital	15.43	15.0	15.3	14.8	14.87	-0.56	47,168
OLP Financial	48.25	48.0	48.1	47.75	48.0	-0.25	62,215
Pak Stock Exchange	47.73	47.99	48.5	47.51	47.81	0.08	679,872
Pervez Ahmed Co	3.01	3.04	3.15	3.01	3.05	0.04	1,097,746
PIA Holding Company	28.90	29.3	31.79	29.15	31.79	2.89	28,479,192
PIA Holding ComB	16,149.24	16000.0	17764.16	15990.0	17764.16	1614.92	125
Sec. Inv. Bank	8.53	8.93	8.93	8.54	8.58	0.05	9,831
Trust Brokerage	3.36	3.49	4.2	3.45	3.99	0.63	57,456,435

JUTE

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Crescent Jute	19.77	19.86	20.75	18.2	19.0	-0.77	188,446
Suhail Jute	110.53	110.0	110.0	110.0	110.0	-0.53	3,264

LEASING COMPANIES

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Grays Leasing	21.78	23.0	23.96	22.0	23.96	2.18	37,668
Pak Gulf Leasing	15.64	15.11	15.6	15.0	15.45	-0.19	54,807

LEATHER & TANNERIES

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Bata (Pak) Ltd.	1,229.84	1234.95	1234.99	1225.51	1231.32	1.48	207
Fateh Industries	179.60	165.15	179.98	165.15	179.6		72
Leather Up Ltd.	44.54	45.0	46.9	43.1	46.43	1.89	29,235
Pak Leather	49.97	50.0	52.0	48.01	49.23	-0.74	4,648
Service Global	118.29	119.99	120.5	117.0	117.61	-0.68	509,377
Service Ind.Ltd	1,574.63	1585.0	1585.0	1549.0	1565.8	-8.83	4,260

MISCELLANEOUS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AKD Hospitality	174.27	173.52	176.99	172.01	173.11	-1.16	367
AL-Khair Gadoon	57.00	62.0	62.0	55.15	57.0		101
ECOPACK Ltd	55.34	56.49	56.68	55.1	55.44	0.1	102,133
Gammon Pak	21.01	21.5	21.94	21.5	21.52	0.51	8,215
GOC (Pak) Ltd.	113.78	105.0	116.0	105.0	107.03	-6.75	383
Mandviwala	67.81	68.02	70.44	67.0	67.87	0.06	68,464
Olympia Mills	39.80	38.6	39.5	36.51	37.84	-1.96	1,172
Pak Services	1,260.13	1292.9	1299.0	1252.81	1276.01	15.88	308
Pakistan Alumin	125.67	127.9	129.0	126.0	128.46	2.79	70,525
Shifa Int.Hospital	511.71	505.05	518.0	505.04	515.13	3.42	3,675
Siddiqsons Tin	8.13	8.39	8.64	8.15	8.58	0.45	2,400,972
Tri-Pack Films	159.08	161.45	161.45	156.11	158.16	-0.92	28,241
UDL Int.Ltd.	18.27	18.01	18.45	17.6	18.0	-0.27	298,027
United Brands	27.90	27.17	28.46	26.22	27.39	-0.51	4,558
United Distributor	136.32	138.5	138.5	134.5	135.97	-0.35	10,542

MODARABAS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
1st.Fid.Leasing	9.50	9.51	9.51	8.99	9.21	-0.29	263,691
AL-Noor Mod	8.74	8.75	9.2	8.63	8.88	0.14	251,482
B.F.Modaraba	25.45	25.5	27.4	23.01	23.51	-1.94	427,108
Elite Cap.Mod	22.08	22.49	22.7	21.5	22.58	0.5	5,875
Equity Modaraba	10.64	11.24	11.4	10.67	11.05	0.41	34,644
F.Treet Manuf	19.93	20.24	20.24	19.6	20.23	0.3	2,830
Habib Modaraba	33.99	34.48	34.49	34.1	34.13	0.14	1,238
I.B.L.Modarab	10.17	10.5	10.8	10.19	10.23	0.06	4,401
Imrooz Modaraba	261.97	252.65	252.65	245.01	247.8	-14.17	194
OLP Modaraba	22.07	22.1	22.5	22.1	22.49	0.42	8,807
Orient Rental	12.25	12.4	12.4	11.81	12.37	0.12	96,544
Paramount Mod	12.60	11.8	12.85	11.8	12.6		2,211
Popular Islamic	22.19	22.98	22.98	20.5	21.55	-0.64	5,592
Punjab Mod	8.97	8.91	9.29	8.81	9.06	0.09	55,726
Sindh Modaraba	34.02	31.59	33.8	31.59	32.39	-1.63	47,791
Tri-Star 1st Mod.	17.82	17.5	17.5	16.1	16.37	-1.45	8,426
Trust Modaraba	19.59	19.12	19.75	19.0	19.26	-0.33	946,031
Unicap Modaraba	7.94	7.82	8.3	7.38	7.49	-0.45	1,277,830
Wasl Mobility Mod	6.67	6.72	6.9	6.67	6.75	0.08	1,721,489

OIL & GAS EXPLORATION COMPANIES

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Mari Energies Ltd.	715.63	717.98	724.0	715.81	717.83	2.2	1,092,670
Oil & Gas Dev	273.57	273.98	281.8	273.5	280.71	7.14	8,989,260
Pak Oilfields	604.24	604.5	610.0	604.5	607.41	3.17	151,597
Pak Petroleum	229.73	230.79	235.62	229.61	234.76	5.03	9,807,967

OIL & GAS MARKETING COMPANIES

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Petroleum	543.10	543.12	545.0	538.0	544.27	1.17	164,485
Burshane LPG	30.44	30.05	30.05	29.0	29.99	-0.45	34,550
Hascol Petrol	16.22	16.22	16.42	15.96	16.01	-0.21	12,649,863
HI-Tech Lub.	53.99	54.0	56.21	54.0	54.23	0.24	1,191,085
Oilboy Energy	10.44	10.5	10.79	10.16	10.61	0.17	508,579
P.S.O.	462.94	465.0	475.15	463.3	473.54	10.6	4,996,351
Sui North Gas	117.67	117.51	120.2	117.51	119.85	2.18	2,993,222
Sui South Gas	34.12	34.26	37.23	34.1	36.76	2.64	15,101,848
Wafi Energy Pak	230.07	230.13	231.87	227.13	228.04	-2.03	13,181

PAPER, BOARD & PACKAGING

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Century Paper	34.06	34.15	35.49	34.15	35.0	0.94	1,184,283
Cherat Packaging	98.94	98.99	99.4	97.5	98.5	-0.44	32,438
Int. Packaging	29.85	29.9	30.95	29.56	29.87	0.02	2,790,697
MACPAC Films	28.14	28.05	28.48	28.0	28.07	-0.07	346,847
Merit Packaging	13.20	13.18	13.5	13.01	13.39	0.19	378,001
Packages Ltd.	751.89	749.0	770.0	741.0	759.13	7.24	17,116
Pak Paper Prod	143.57	143.0	144.0	141.1	141.63	-1.94	2,021
Roshan Packages	18.20	18.15	18.49	18.0	18.41	0.21	174,647
Security Paper	157.12	157.15	158.0	156.99	158.0	0.88	11,043
SPEL Limited	54.97	55.99	55.99	55.0	55.08	0.11	238,214

PHARMACEUTICALS

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Abbott Lab.	1,037.12	1037.0	1045.0	1037.0	1038.18	1.06	11,242
AGP Limited	195.68	196.0	202.03	196.0	200.24	4.56	475,282
BF Biosciences	147.01	146.9	148.5	140.5	142.73	-4.28	712,844
Citi Pharma Ltd	84.88	85.11	86.28	84.79	86.03	1.15	1,232,964
Ferozsons (Lab)	368.38	369.02	372.9	365.0	368.77	0.39	29,704
GlaxoSmithKline	387.35	385.35	389.98	385.35	387.25	-0.1	154,767
Haleon Pakistan	828.53	828.53	837.1	825.0	830.22	1.69	26,884
Highnoon (Lab)	1,018.79	1019.9	1027.88	1018.0	1022.51	3.72	13,706
Hoechst Pak Ltd	4,251.37	4237.2	4274.99	4170.0	4183.59	-67.78	372
IBL HealthCare	63.81	63.99	65.6	63.7	64.13	0.32	1,029,116
Liven Pharma	52.07	52.03	52.9	52.03	52.33	0.26	65,030
Macter Int. Ltd	332.83	332.83	332.83	325.02	331.39	-1.44	33,241
Otsuka Pak	341.04	341.49	345.0	338.0	341.3	0.26	14,209
The Searle Company	118.40	120.0	122.3	119.0	120.56	2.16	16,859,211

POWER GENERATION & DISTRIBUTION

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Altern Energy	11.99	12.09	12.25	11.73	11.87	-0.12	1,176,912
Engro Powergen	32.89	33.2	33.2	32.5	32.76	-0.13	134,428
Hub Power Co.	220.72	221.75	223.5	221.05	222.87	2.15	3,500,513
K-Electric Ltd.	5.67	5.75	5.75	5.63	5.72	0.05	11,811,456
Kohinoor Energy	17.53	17.6	17.6	17.11	17.41	-0.12	56,214
Kohinoor Power	42.85	43.09	43.5	42.51	42.99	0.14	23,446
Kot Addu Power	37.72	37.75	38.0	37.47	37.73	0.01	3,301,586
Lalpir Power	24.55	24.55	24.75	24.03	24.16	-0.39	626,727
Nishat ChunPower	49.64	49.65	52.8	49.49	51.41	1.77	4,155,907
Nishat Power	68.20	68.6	69.98	66.55	68.49	0.29	4,327,381
Pakgen Power	61.71	61.45	61.95	61.0	61.48	-0.23	56,771
S.G.Power	28.99	27.15	31.89	26.9	31.89	2.9	2,437,356
Saif Power Ltd	11.27	11.4	11.4	11.02	11.22	-0.05	1,766,468
Sitara Energy	35.11	34.05	37.5	34.05	34.99	-0.12	84,544
Tri-Star Power	15.00	15.59	15.69	14.54	14.88	-0.12	11,407

PROPERTY

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
B.R.R Guardia Ltd	40.24	39.22	40.4	39.08	39.9	-0.34	4,212
Javedan Corp.	98.86	97.01	101.0	96.5	99.57	0.71	1,392,749
Pace (Pak) Ltd.	18.05	18.05	18.83	18.03	18.56	0.51	3,345,539
TPL Properties	11.94	12.1	12.36	11.94	12.2	0.26	11,140,079

REAL ESTATE INVESTMENT TRUST

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Dolmen CityXD	38.69	38.7	39.0	38.0	38.49	-0.2	624,816
Globe Residency	20.24	20.24	20.3	20.2	20.29	0.05	77,287
Image Reit	9.38	9.2	9.97	9.11	9.28	-0.1	2,179,182
TPL REIT Fund I	10.71	10.71	10.89	10.35	10.56	-0.15	7,670,526

REFINERY

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Refinery	662.58	664.2	697.7	664.2	692.56	29.98	2,804,325
Cnergyico PK	7.20	7.24	7.5	7.24	7.42	0.22	25,608,439
National Refinery	402.78	404.77	421.5	404.0	419.04	16.26	2,500,047
Pak Refinery	36.22	36.2	37.88	36.2	37.7	1.48	18,470,151

SUGAR & ALLIED INDUSTRIES

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Abdullah Shah	9.63	9.6	9.72	9.45	9.65	0.02	602,484
Adam Sugar	76.46	74.05	84.11	74.05	84.11	7.65	40,016
Al-Abbas Sugar	1,047.85	1054.0	1054.0	1039.9	1041.06	-6.79	118
AL-Noor Sugar	121.68	128.0	128.0	111.05	125.27	3.59	6,369
Ansari Sugar	14.29	14.5	14.5	13.82	14.27	-0.02	70,022
Baba Farid	314.02	319.95	319.95	310.11	310.16	-3.86	1,576
Chashma Sugar	70.19	73.0	73.0	72.48	70.19		2
Dewan Sugar	7.14	7.2	7.38	7.09	7.12	-0.02	64,266
Faran Sugar Mills	54.73	53.5	56.0	53.5	55.24	0.51	29,318
Habib Rice Prod	24.62	25.0	25.61	24.61	25.0	0.38	19,963
Habib Sugar	89.02	89.99	89.99	87.45	88.55	-0.47	18,505
Haseeb Waqas Sugar	20.53	20.9	21.89	20.51	20.98	0.45	16,755
J.D.W.Sugar	837.12	849.99	859.92	849.99	850.0	12.88	777
Jauharabad Sug	66.89	66.7	69.8	65.02	69.26	2.37	61,453
Khairpur Sugar	146.23	155.0	160.85	150.0	160.85	14.62	11,435
Mehran Sugar	75.80	76.0	76.0	74.67	75.27	-0.53	30,463
Mirpurkhas Sugar	36.71	36.75	40.35	36.6	39.23	2.52	798,523
Noon Sugar	112.63	118.5	120.0	113.52	118.04	5.41	78,244
Premier Sugar	314.03	0	0	0	314.03		5
Sakrand Sugar	37.75	37.75	41.25	37.0	37.44	-0.31	351,876
Sanghar Sugar	70.90	70.1	75.0	66.1	72.06	1.16	9,973
Shahmurad Sugar	450.90	451.0	470.0	451.0	462.48	11.58	2,529
Shahtaj Sugar	196.50	178.0	178.0	177.05	177.06	-19.44	502
Shakarganj Limited	112.07	112.0	114.89	112.0	112.5	0.43	4,670
Sindh Abadgar	199.70	199.99	213.95	199.85	213.92	14.22	2,138
Tariq Corp Ltd.	19.01	19.06	19.3	18.7	19.1	0.09	36,670
Tariq Corp(Pref)	9.73	10.24	10.25	8.95	8.98	-0.75	4,299
Thal Ind.Corp.	789.38	781.0	781.0	760.02	780.22	-9.16	89

SYNTHETIC & RAYON

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Gatron Ind.	121.31	122.48	124.93	120.02	122.21	0.9	175,307
Ibrahim Fibres	290.98	290.0	290.0	281.01	284.6	-6.38	278
Image Pakistan	25.20	25.1	25.64	25.02	25.53	0.33	704,173
National Silk	183.09	165.1	180.0	165.1	170.2	-12.89	251
Pak Synthetics	71.76	73.97	78.49	73.45	74.37	2.61	35,265
Rupali Polyester	34.09	32.6	32.6	32.51	34.09		115

TECHNOLOGY & COMMUNICATION

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Air Link Commun	169.25	170.89	172.0	169.8	170.28	1.03	947,507
Avanceon Ltd	43.13	43.19	44.95	43.0	43.96	0.83	2,664,153
Hum Network	14.13	14.11	14.39	14.1	14.13		7,190,549
Media Times Ltd	3.81	3.81	3.98	3.8	3.88	0.07	980,413
Netsol Tech.	128.94	129.0	130.7	128.81	130.5	1.56	608,394
Octopus Digital	42.08	42.43	46.29	42.0	43.43	1.35	4,522,366
P.T.C.L.	59.62	61.02	62.49	58.1	59.15	-0.47	45,107,554
Pak Datacom	159.81	161.75	162.0	159.5	160.36	0.55	10,699
Supernet Technologie	1,484.25	0	0	0	1484.25		24
Symmetry Group Ltd	13.30	13.4	14.63	13.4	14.63	1.33	11,470,990
Systems Limited	169.76	169.9	171.49	169.0	170.09	0.33	2,832,161
Telecard Limited	11.48	11.64	11.78	11.39	11.45	-0.03	10,172,845
TPL Corp Ltd	8.86	8.89	9.79	8.89	9.43	0.57	11,756,440
TPL Trakker Ltd	10.56	10.6	10.96	10.0	10.82	0.26	1,515,699
TRG Pak Ltd	71.36	71.93	73.85	71.11	72.56	1.2	8,715,927
WorldCall Telecom	1.71	1.73	1.76	1.71	1.75	0.04	24,438,404
Zarea Limited	47.21	48.0	48.4	47.32	47.63	0.42	206,294

TEXTILE COMPOSITE

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Ahmed Hassan	82.47	89.97	89.97	77.03	82.47		59
AN Textile Mill	33.90	33.05	36.0	33.05	33.26	-0.64	2,156
Artistic Denim	54.19	54.9	55.8	52.81	53.74	-0.45	54,254
Aruj Industries	13.00	12.9	13.1	12.7	13.0		15,239
Azgard Nine	11.42	11.6	11.6	11.4	11.49	0.07	404,246
Bhanero Tex.	856.52	855.0	855.0	855.0	855.0	-1.52	87
Chenab Limited	11.53	11.79	11.8	11.0	11.49	-0.04	532,077
Chenab Ltd.(Pre	3.42	3.57	3.6	3.36	3.59	0.17	209,894
Crescent Tex.	26.07	26.45	28.68	26.07	28.68	2.61	3,029,049
Faisal Spinning	279.54	279.54	300.0	279.54	285.26	5.72	179
Fateh Sports	102.82	93.2	102.8	93.2	102.82		9
Fazal Cloth	252.00	256.98	256.98	231.1	239.4	-12.6	384
Feroze 1888	67.11	69.1	69.1	67.05	68.02	0.91	3,769
Ghazi Fabrics	14.01	14.1	15.3	14.01	15.12	1.11	51,195
Gul Ahmed	28.32	28.52	28.75	28.0	28.02	-0.3	2,172,406
Hafiz Limited	531.50	478.35	520.0	478.35	531.5		48
Hala Enterprise	22.63	22.69	23.0	22.5	22.99	0.36	15,388
Int.Knitwear	103.13	103.0	107.0	99.0	105.06	1.93	2,230
Interloop Ltd.	77.20	77.2	77.2	76.51	77.0	-0.2	101,870
Jubilee Spinning	21.49	21.79	21.79	21.79	21.79	0.3	500
Khyber Textile	1,750.51	1770.0	1770.0	1616.17	1717.42	-33.09	17
Kohinoor Ind.	31.87	31.32	32.4	31.31	32.05	0.18	303,825
Kohinoor Mills	14.94	14.93	15.14	14.82	14.93	-0.01	322,878
Kohinoor Textile	67.21	67.41	67.41	65.5	66.17	-1.04	720,670
Masood Textile	55.91	57.4	58.0	51.0	56.54	0.63	85,486
Mehmood Tex.	301.22	301.32	317.99	301.31	303.07	1.85	723
Nishat (Chun.)	45.60	45.6	46.05	45.15	45.89	0.29	194,576
Nishat Mills Ltd	177.59	177.6	179.9	176.8	178.2	0.61	1,136,213
Paramount Sp	6.13	6.16	6.5	6.15	6.2	0.07	3,158
Quetta Textile	15.85	16.0	16.0	15.52	16.0	0.15	3,004
Redco Textile	22.30	22.0	22.4	22.0	22.01	-0.29	1,013
Sapphire Fiber	1,190.98	1210.0	1210.0	1186.25	1205.31	14.33	23
Sapphire Tex.	1,395.89	1395.46	1395.46	1370.0	1372.89	-23.0	36
Shams Textile	30.93	32.7	32.7	30.05	32.16	1.23	550
Stylers Int.Ltd.	47.08	47.2	48.0	45.1	47.93	0.85	3,999
Suraj Cotton Mills	121.12	122.01	124.0	122.0	122.03	0.91	657
Towellers Limited	168.39	164.03	174.49	164.03	172.06	3.67	7,704
ZahidJee Tex.	60.03	61.0	62.85	60.04	60.1	0.07	5,321

TEXTILE SPINNING

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Ali Asghar Textile	43.21	45.0	45.0	42.12	42.38	-0.83	2,326
Amtex Limited	4.25	4.25	4.35	4.2	4.28	0.03	438,389
Arctic Textile	29.08	29.01	31.0	28.51	29.84	0.76	3,768
Asim Textile	19.00	19.99	19.99	19.5	19.0		254
Colony Tex.Mills Ltd	6.03	6.21	6.21	6.0	6.1	0.07	107,537
Crescent Cotton	46.38	46.8	47.1	46.8	46.38		328
Crescent Fibres	54.58	56.0	60.0	56.0	54.58		41
D.M. Corporation Ltd	239.85	261.0	261.0	249.0	239.85		47
D.S. Ind. Ltd.	10.78	10.88	11.81	10.65	11.44	0.66	3,523,403
Dewan Farooque Sp.	5.24	5.4	5.58	5.05	5.4	0.16	183,176
Dewan Textile	7.23	7.08	7.49	6.82	7.25	0.02	35,497
Din Textile	58.27	62.99	62.99	60.0	58.27		322
Ellcot Spinning	123.81	113.0	123.8	113.0	123.81		9
Gadoon Textile	350.05	350.05	357.0	346.0	347.48	-2.57	30,491
Gulistan Sp.	9.05	8.56	9.0	8.56	8.77	-0.28	3,847
Gulshan Sp.	5.11	5.0	5.69	5.0	5.59	0.48	22,608
Hira Textile	4.42	4.78	4.78	4.46	4.59	0.17	57,452
Idrees Textile	24.63	24.74	27.09	23.01	27.09	2.46	240,804
Indus Dyeing	168.96	169.5	170.5	169.01	170.39	1.43	21,136
J.A.Textile	21.50	22.22	22.22	22.22	22.22	0.72	5,150
J.K.Spinning	204.08	205.0	205.0	195.0	204.08		133
Janana D Mal	147.29	146.49	147.99	143.11	147.54	0.25	31,945
Khalid Siraj	12.89	12.99	12.99	12.74	12.76	-0.13	2,956
Kohat Textile	57.29	57.99	58.5	56.0	57.45	0.16	22,770
Kohinoor Spining	6.39	6.45	6.71	6.36	6.6	0.21	4,101,567
Maqbool Textile	29.00	29.99	29.99	28.8	29.44	0.44	3,300
Nagina Cotton	69.00	68.5	69.0	68.5	69.0		300
Nazir Cotton Mills	15.00	15.01	15.1	15.0	15.0		6,882
Premium Tex.	493.27	488.0	488.0	488.0	493.27		552
Quantum Data	51.18	52.0	52.2	49.01	49.74	-1.44	441,362
Reliance Cotton	528.78	529.9	529.9	529.9	528.78		9
Ruby Textile	9.98	9.68	10.29	9.68	9.94	-0.04	1,402
Saif Textile	32.50	32.0	32.98	31.55	32.9	0.4	7,753
Sally Textile	12.48	11.91	12.93	11.91	12.48		6,604
Sana Ind.	39.85	38.01	39.44	36.55	37.45	-2.4	1,093
Saritow Spinning	31.46	32.0	32.0	29.3	29.47	-1.99	6,361
Service Ind Tex	34.94	34.2	36.98	34.0	34.96	0.02	17,282
Shadab Textile	54.00	54.3	54.5	53.85	54.0		146,139
Shadman Cotton	53.99	51.02	53.0	51.0	52.41	-1.58	6,386
Shahzad Tex.	48.10	50.0	50.8	50.0	48.1		569
Sunrays Textile	140.54	135.02	147.8	135.02	140.32	-0.22	1,711
Tata Textile	172.13	174.98	177.1	171.0	172.38	0.25	89,239
Zuma Resources Ltd.	76.54	76.5	84.19	69.56	80.73	4.19	407,965

TEXTILE WEAVING

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Ashfaq Textile	21.24	22.99	22.99	19.35	21.24		269
ICC Industries	12.70	13.0	13.95	13.0	13.66	0.96	60,519
Prosperity Weaving	46.00	48.0	48.0	48.0	46.0		1
Shahtaj Textile	108.00	107.0	107.0	103.0	106.35	-1.65	2,967
Yousuf Weaving	5.23	5.38	5.5	5.2	5.4	0.17	950,894
Zephyr Textile	14.62	14.99	14.99	14.61	14.9	0.28	681

TOBACCO

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Khyber Tobacco	386.90	380.21	388.99	380.15	385.54	-1.36	4,782
Pak Tobacco	1,547.59	1555.0	1560.55	1530.0	1540.0	-7.59	12,603

TRANSPORT

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Blue-Ex Limited	72.63	70.0	70.01	65.51	65.84	-6.79	123,340
Cordoba Logist	15.77	16.27	16.27	15.21	15.86	0.09	17,141
P.N.S.C	450.51	450.0	458.88	449.95	454.66	4.15	15,249
Pak Int.Bulk	18.65	18.7	18.78	18.5	18.56	-0.09	26,537,119
Pak.Int.Container	41.91	41.7	42.82	41.7	41.96	0.05	121,925
Secure Logistics -Tr	20.87	21.01	21.44	20.95	21.08	0.21	3,665,100

VANASPATI & ALLIED INDUSTRIES

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Punjab Oil	177.53	175.02	183.0	174.0	178.66	1.13	6,558
S.S.Oil	423.02	429.98	430.6	421.02	428.4	5.38	3,180

WOOLLEN

SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Bannu Woollen	68.56	68.58	69.82	67.0	67.1	-1.46	33,367

CSF CONTRACTS

SYMBOL	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
PPL-CJAN	232.0	233.01	237.69	233.01	237.17	5.17	440500
OGDC-CJAN	277.12	281.19	283.51	280.01	283.04	5.92	200000
KEL-CJAN	5.82	5.86	5.86	5.76	5.76	-0.06	11000
AIRLINK-CJAN	171.45	0	0	0	172.42		10000

Daily PAKISTAN
Share Market
UPDATES
WEDNESDAY, DECEMBER 31, 2025
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PUBLISH FROM KARACHI

PAKISTAN Share Market UPDATES

DGKC | 60 | PSMU	
RSI 14	48.91 (Neutral)
MACD Histogram	0.04 (Bullish)
EMA 20	245.56
EMA 50	243.5
Trend	Bullish Trend
Signal	NEUTRAL

PSMU Pivot Dashboard

PP: 244.8333
R1: 248.6767
R2: 252.1433
S1: 241.3667
S2: 237.5233

Trend → BEARISH → Target S1 / S2

TP: 241.3667 | 237.5233
SL: 248.6767

PAKISTAN Share Market UPDATES

HBL | 60 | PSMU	
RSI 14	49.56 (Neutral)
MACD Histogram	0.7 (Bearish)
EMA 20	321
EMA 50	317.15
Trend	Bullish Trend
Signal	NEUTRAL

PSMU Pivot Dashboard

PP: 326.68
R1: 330.81
R2: 336.23
S1: 321.26
S2: 317.13

Trend → BEARISH → Target S1 / S2

TP → 321.26 | 317.13
SL → 330.81

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PAKISTAN Share Market UPDATES

DAILY MTS POSITION

Open MTS Volume Before Release
484,594,506.00
Open MTS Amount Before Release
27,303,631,306.23
Current Day Release Volume
29,849,314.00
Current Day Release Amount
2,158,963,298.41
Current Day MTS Volume
-
Current Day MTS Amount
-
Net Open MTS Volume
454,745,192.00
Net Open MTS Amount
25,118,545,253.47

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PAKISTAN Share Market UPDATES

Symbol Wise Open Interest (DFC)

Symbol	Open Interest (No. of Contracts)	Open Interest (In Volume)	Open Interest (In Value)	Free Float of (Scrips in)	% of Free Free Float
BML-JAN	109,722	54,861,000	3,280,687,880	2,648,888,230	2.07
BOP-JAN	185,172	92,586,000	3,657,147,000	1,381,832,802	6.70
CNERGY-JAN	89,305	44,652,500	3,273,028,825	1,373,361,893	3.25
KEL-JAN	161,106	80,553,000	4,655,963,340	2,761,519,425	2.92
WTL-JAN	240,182	120,091,000	2,101,592,500	4,234,945,808	2.84
NET TOTAL	2,119,143	1,059,571,500	5,919,276,3455	4,322,241,7374	-

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PAKISTAN Share Market UPDATES

DAILY MFS POSITION

Open Position Before Release
682,200,675.00
Current Day Release
18,123,733,107.69
Current Day Take-up
40,050,521.00
Volume
691,745,421.00
Value
18,666,805,588.31

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TO REVOLUTIONIZE VOCATIONAL TRAINING

Pakistan launches historic private-capital-funded Skills Impact Bond

PSMU DESK

ISLAMABAD: Pakistan has reached a groundbreaking milestone with the launch of its first-ever private-capital-funded Pakistan Skills Impact Bond (PSIB), marking a pivotal shift in how the country approaches vocational education and skills development. The PSIB, which kicks off with a Rs 1 billion pilot tranche, is designed to fund a large-scale, scalable Technical Skills Development Programme aimed at producing measurable outcomes such as certification, job placement, and sustained employment for trainees.

This innovative model, backed by a guarantee from the Ministry of Finance, represents a major departure from traditional, input-based public spending. The PSIB is structured to link repayments to the measurable success of trainees, including job retention for at least six months. Over time, future tranches will incorporate a portion of trainee salaries to ensure long-term sustainability, providing an opportunity to harness Pakistan's demographic dividend both domestically and through the export of a globally recognized, certified talent pool.

The PSIB launch ceremony, attended by senior government officials, international development partners, and private-sector leaders, featured the signing of key financing documents, including Investor and Issuer Agreements. Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb, underscored the transformational importance of the initiative, framing it as a key element of Pakistan's broader economic reform and human capital strategy.

At the event, Senator Aurangzeb emphasized that Pakistan's demographic dividend can only be fully realized if the country successfully upskills and reskills its youth. He pointed to the shift toward high-value digital skills such as blockchain, he pointed out that Pakistani youth, who make up the world's third-largest freelancer community, are in a unique position to seize these new economic opportunities.

He described the PSIB as part of a wider government strategy to move away from traditional, budget-based social spending toward outcome-driven, private-sector-supported models of social investment. This model is a key aspect of the Social Impact Financing Framework, which was co-created last year through a multi-stakeholder committee that included policymakers, development experts, technology partners, and financial sector representatives. Education and human capital development were identified as the first and most critical national priority.

Gender inclusion was highlighted as a core feature of the PSIB, with a target that 40% of trainees be women. This initiative is expected to significantly contribute to increasing women's participation and leadership in Pakistan's workforce, which will play a crucial role in shaping the country's economic future.

Senator Aurangzeb also reiterated that the Rs 1 billion government guarantee is meant to catalyze private investment and establish credibility for the program as a proof of concept. He stressed that the ultimate goal is to reduce reliance on government guarantees, encourage institutional and capital market investor participation, and transition the program into a self-sustaining model.

Muhammad Amir Jan, Executive Director of the National Vocational and Technical Training Commission (NAVTTC), delivered a keynote address, calling the PSIB a defining moment in Pakistan's skills development journey. He described the initiative as a demonstration of NAVTTC's shift toward a demand-driven, outcome-based skills ecosystem. Jan also highlighted the reforms undertaken by NAVTTC, including improvements in governance, financial transparency, and industry coordination.

Privatisation body recommends Cabinet approval for Rs135b bid for PIA

PSMU DESK

ISLAMABAD: In a key development for the privatisation of Pakistan International Airlines (PIA), the Cabinet Committee on Privatisation (CCoP), chaired by Deputy Prime Minister and Foreign Minister Senator Mohammad Ishaq Dar, has endorsed a Rs 135 billion bid from an Arif Habib Group-led consortium for a 75% stake in the national carrier. The committee has recommended that the cabinet approve the bid, which marks a significant step toward the privatization of PIA.

This recommendation follows the announcement last week that a consortium, led by the Arif Habib Group, emerged as the highest bidder for the acquisition of a 75% stake in PIA. Their bid of Rs 135 billion is 35% above the government's reference price and includes a commitment to invest an additional Rs 80 billion in PIA over the next five years. The bid reflects the consortium's confidence in the airline's potential and its plan to turn around the struggling national carrier.

The bidding process was overseen by Adviser to the Prime Minister on Privatisation Muhammad Ali, who chaired the event held by the Privatisation Commission at a local hotel in Islamabad. During the meeting, the Secretary of the Ministry of Privatisation provided a detailed briefing on the next steps in the Pakistan International Airline Holding Company Limited (PIACL) privatisation process, according to a statement from the **Office of the Deputy Prime Minister.

In his address, Deputy Prime Minister Ishaq Dar urged all relevant authorities to act promptly and efficiently to ensure the swift finalization of the privatisation. He expressed hope that the move would help revive PIA's former glory, positioning the airline for a sustainable future under private ownership.

In a related development, the Pakistan International Airlines Retired Employees Association (PIAREA) expressed gratitude to the government for assuring the continuation of benefits for retired PIA employees following the airline's privatisation. The association conveyed its appreciation during its 16th annual gathering, which was chaired by Syed Tahir Hassan and attended by a large number of retired PIA staff.

Pakistan, ADB sign $300m deal for climate resilience, sustainable agriculture

BY COMMERCE REPORTER

ISLAMABAD: Pakistan and the Asian Development Bank (ADB) have inked two major climate resilience initiatives, totaling over $300 million, aimed at bolstering coastal protection and advancing low-carbon agriculture practices. The agreements include the $180.5 million Sindh Coastal Resilience Sector Project (SCRP) and the $124 million Punjab Climate Resilient and Low Carbon Agriculture Mechanisation Project.

During a signing ceremony held in Islamabad, Secretary of the Ministry of Economic Affairs, Muhammad Humair Karim, expressed his gratitude for ADB's ongoing support, calling it a crucial partnership in Pakistan's drive towards climate resilience, sustainable agriculture, and inclusive development.

The Sindh Coastal Resilience Sector Project, valued at $180.5 million, is designed to enhance water resources management, flood risk reduction, and the restoration of nature-based coastal defenses. This initiative will benefit over 3.8 million people living in the vulnerable coastal districts of Thatta, Sujawal, and Badin. Funding for the project will include a $140.5 million loan from ADB, a $40 million contribution from the Green Climate Fund, and $20 million in counterpart funding from the Sindh government.

The project aims to not only protect coastal livelihoods and biodiversity but also to strengthen local communities and institutional capacity to better plan for climate risks.

The Punjab Climate Resilient and Low Carbon Agriculture Mechanisation Project, with a total cost of $124 million, will improve agricultural productivity and climate resilience across 30 districts in Punjab.

KSE-100 hits all-time high, sustains bullish momentum

BY MUHAMMAD TAHA KHAN
Research Analyst, PSMU

KSE-100 Index extended its upward momentum and closed at 174,742, marking a fresh all-time high after posting an intraday high near 174,805. The broader trend remains positive as the index continues to hold above previous breakout levels, reflecting sustained buying interest. Strength during the session was driven by E&P, Commercial Banks, and OMC which provided stability and supported the index at higher levels. On the other hand, Fertilizer, and Cement stocks saw some profit taking, limiting aggressive upside but failing to disrupt the broader trend.

From a technical perspective, the structure remains bullish to neutral. Immediate support is seen around 171,900, followed by 170,300, where any pullback is likely to attract buying interest. As long as the index sustains above these levels, the upside bias remains intact. On the higher side, continuation above the current range keeps the index on track toward the 177,000–177,400 zone in the coming sessions. Overall, dips are expected to remain contained and should be viewed as healthy consolidation within an ongoing uptrend.

AKBL shows signs of reversal, eyes breakout above 104

AKBL is showing early signs of trend reversal after breaking above its descending trendline, indicating a shift from a prolonged corrective phase toward a recovery setup. Price is currently consolidating just below the 103.8–104.0 resistance zone, which has capped upside in recent sessions and now acts as the key breakout level. A decisive close above this supply zone, ideally on improved volumes, would confirm bullish continuation and open upside potential toward 109–115 in the near term.

On the downside, the structure remains constructive as long as prices hold above 97.5–96.0, which now acts as immediate support after the recent higher low formation. A deeper support lies near 93.0, aligning with the previous demand area. Overall, the bias remains bullish to neutral, with strength expected on a confirmed breakout above 104, while range-bound consolidation may persist if resistance is not taken out convincingly.

PAKISTAN Share Market UPDATES

TODAY TOP 5 MFS STOCKS

Symbol	Name	Open Position Before Release	Current Day Release	Current Day Take-up
NBP	NATIONAL BANK OF PAKISTAN	2,852,743.00	515,476,063.50	160,000.00
NRL	NATIONAL REFINERY LIMITED	1,275,419.00	468,924,850.76	201,820.00
THCCL	THATTA CEMENT COMPANY LIMITED	5,836,236.00	465,217,575.53	31,866.00
TOMCL	THE ORGANIC MEAT COMPANY LIMITED	10,670,984.00	533,516,141.15	318,400.00
TRG	TRG PAKISTAN LIMITED - CLASS - (A)	11,545,804.00	742,835,088.25	694,698.00

PAKISTAN Share Market UPDATES

TODAY TOP 5 MTS STOCKS

Report Date	Symbol Code	Symbol Name	Current Day MTS Volume	Current Day MTS Amount
30-Dec-25	BOP	The Bank of Punjab	74,033,125.00	2,290,857,123.90
30-Dec-25	HUMNL	Hum Network Limited	32,242,497.00	384,526,861.60
30-Dec-25	KEL	K-Electric Limited	138,264,322.00	653,717,791.32
30-Dec-25	NBP	National Bank of Pakistan	15,472,899.00	3,000,681,708.66
30-Dec-25	PAEL	PAK ELEKTRON LIMITED	12,790,127.00	588,483,535.89

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