

"We must work our destiny in our own way and present to the world an economic system based on true Islamic concept of equality of manhood and social justice. We will thereby be fulfilling our mission as Muslims and giving to humanity the message of peace which alone can save it and secure the welfare, happiness and prosperity of mankind."

— Quaid-e-Azam

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PAKISTAN Share Market

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PAKISTAN Share Market

**FRIDAY MARKET UPDATE** Date: 16-Jan-2026  
**STOCKS IN TREND**  
1. OGDC 2. PPL 3. POWER 4. FFL 5. PIBTL  
**TOP OVERSOLD STOCKS**  
1. FML 2. PSEL 3. DHPL 4. HABSM 5. HCAR  
**TOP OVERBOUGHT STOCKS**  
1. ATLH 2. KOHP 3. SEPL 4. PNSC 5. NCL  
**TOP FIVE DIVIDEND YIELD STOCKS**  
1. KAPCO 2. SCBPL 3. LCI 4. POL 5. MTL  
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**PAKISTAN Share Market**  
16-JANUARY 2026  
**FPI LIPI GRAPH LOCAL INVESTORS PORTFOLIO INVESTMENT (LIP)**  

USD Million	LOCAL INVESTORS PORTFOLIO INVESTMENT (LIP)									
	BANKS / DFI	Broker Proprietary Trading	Companies	Individuals	Insurance Companies	Mutual Funds	NBFC	Other Organization		
All other Sectors	-0.69	-0.40	2.38	0.18	-0.58	-3.13	2.62	0.00	-0.49	0.69
Cement	-1.32	0.17	0.40	-1.31	0.99	0.62	0.27	0.01	0.16	1.32
Commercial Banks	-8.25	1.39	0.57	-1.57	1.88	-1.25	0.11	0.00	4.13	5.25
Fertilizer	-0.88	0.12	-0.07	0.23	-0.23	-0.43	1.32	0.00	-0.05	0.88
Food and Personal Care Products	0.11	-0.13	0.07	-0.02	-0.04	-0.04	0.06	0.00	-0.01	-0.11
Oil and Gas Exploration Companies	0.55	-6.36	0.49	0.83	3.44	-1.80	2.72	0.00	0.13	-0.55
Oil and Gas Marketing Companies	0.43	-0.03	1.02	1.00	-2.07	-0.60	0.27	0.01	-0.03	-0.43
Power Generation and Distribution	-0.43	0.70	0.07	-1.23	0.48	0.67	-0.28	0.00	0.02	0.43
Technology and Communication	-0.40	0.64	0.23	0.02	-0.76	0.23	0.11	0.00	-0.07	0.40
Textile Composite	0.00	0.00	0.27	-0.10	0.26	-0.43	0.03	0.00	-0.03	0.00
Total	-7.78	-3.90	5.42	-1.98	3.37	-6.15	7.24	0.02	3.76	7.78

Source: NCCPL  
www.psmunews.com

KSE-100  
185,098.83 (3,642.50 (2.01%))  
HIGH 185,208.98 LOW 182,559.69 VOLUME 381,916,860

ALLSHR  
111,509.34 (2,327.02 (2.13%))  
HIGH 111,660.48 LOW 109,843.49 VOLUME 956,245,699

KSE30  
56,737.74 (1,112.07 (2.00%))  
HIGH 56,785.77 LOW 55,982.76 VOLUME 167,909,030

PSX MONDAY OUTLOOK

## Bulls poised to test higher ground as positive triggers line up



PSMU DESK  
KARACHI: The Pakistan Stock Exchange is expected to begin today's trading session on a firm note, with market participants anticipating a continuation of bullish momentum following Friday's strong close.

The benchmark KSE-100 Index ended the previous session at 185,098.83, posting a robust gain of 3,642.50 points or 2.01%, and sentiment indicators suggest that investors may look to extend gains, particularly in heavyweight and energy-related stocks.

Analysts believe the market is likely to draw support from the government's decision to maintain petroleum prices for the ongoing fortnight, a move that has helped anchor inflation expectations and ease cost pressures across key sectors.

With oil prices remaining relatively stable, investors

political concerns after the United States scaled back its military posture in parts of the Middle East have reduced risk-off sentiment globally, offering relief to emerging markets, including Pakistan.

Additionally, easing geo-

Market participants, however, may also exercise caution at elevated levels, with selective profit-taking likely in stocks that saw sharp gains during the previous session. Volatility could increase as investors assess sustainability of the recent rally and await fresh macroeconomic and policy-related cues.

In the broader market, positive spillover is anticipated, supported by improved volumes and rising traded values witnessed last week, signaling renewed participation from both institutional and retail investors.

Overall, Monday's session is expected to remain range-bound with a positive bias, as bulls attempt to consolidate recent gains while keeping an eye on global market direction, commodity prices, and upcoming economic data.

SIX DEAD, OVER 1200 SHOPS DESTROYED, HUNDREDS FEAR TRAPPED  
Gul Plaza Mall reduced to flames and rubble

BY STAFF REPORTER

KARACHI: A devastating fire at Gul Plaza, one of Karachi's largest shopping complexes, has killed at least six people and left dozens injured, with authorities warning that the death toll could rise as many remain trapped inside the building. The blaze, which broke out around 10 pm on Saturday in a ground-floor flower shop, raged for over 18 hours, destroying more than 1,200 shops across the four-story mall.

Firefighters faced extraordinary challenges in combating the fire. The building lacked proper ventilation and emergency exits, causing smoke to fill the interior and hindering rescue efforts. Parts of the structure, spanning over 1.75 acres, have already collapsed, raising fears that remaining sections could give way at any moment.

Rescue operations involved more than 150 personnel from the Karachi Fire Brigade, Pakistan Navy, and Rescue 1122, deploying 22 fire tenders, 10 water bowsers, four snorkels, and 33 ambulances. Despite their efforts, the intense heat and flammable materials inside the mall, including plastic goods and petroleum-based products, made containment difficult. Authorities confirmed that 22 people were injured and taken to Civil Hospital's Burns Ward, while four others remain unidentified.

Tragic accounts have emerged from the site. Among the dead is firefighter Furqan, who lost his life while trying to save trapped victims. The other identified fatalities include Kashif, Faraz, and Muhammad Amair. Rescue officials continue to search for dozens reported missing, as the rear and front portions of the mall have partially collapsed.

EXCLUSIVE TALKS WITH PSMU NEWSPAPER TEAM

## Nadeem Danka sees PSX touching 200,000 by June

Danka eyes rate cuts, banking strength and a bullish outlook



PSMU EXCLUSIVE  
LAHORE: The PSMU team, led by CEO Muhammad Kalia and Editor-in-Chief Sawera Ibrahim, met renowned market analyst Nadeem Nisar Danka in Lahore, where wide-ranging and insightful discussions were held on Pakistan's economic outlook, capital markets, and future growth trajectory.

During the meeting, Nadeem Danka highly appreciated the PSMU initiative, terming it a "bold and visionary step" to promote stock market awareness through print media. He said PSMU's focus on routine market analysis, business intelligence, company profiles, stock updates, and trading trends would play a vital role in educating the public and strengthening investor confidence. Expressing optimism, Danka said he sees PSMU emerging as a very successful platform in the near future.

Responding to questions about current market performance, Danka projected a strongly bullish outlook for the Pakistan Stock Exchange (PSX). He stated that in the

coming days, the monetary policy interest rate is likely to witness a cut, with a clear possibility of rates moving into single digits. According to him, the next major milestone for the market index is 200,000 points, a target he believes could be achieved by June or even earlier, as per assessments by his technical

and research teams. Danka emphasized that during this phase, the market will continue to experience a healthy mix of corrections and positive news flow, keeping momentum intact. He further noted that Middle East geopolitical developments will remain an important factor influencing

global and regional markets. Domestically, he said the government is moving in the right economic direction, while Punjab is setting new benchmarks in development. If this pace continues, he added, the outcomes would be "phenomenal."

However, Danka stressed that sustainable economic

success hinges on the prosperity of Small and Medium Enterprises (SMEs). Without meaningful growth opportunities for SMEs, he cautioned, government performance would remain under scrutiny.

The analyst also praised the initiatives undertaken by Chief of Army Staff General Syed Asim Munir, particularly those aimed at economic development and long-term national growth.

Sharing insights on macroeconomic indicators, Danka reiterated his stance that interest rates are headed lower, while the US dollar appears weak, likely to experience a dip along with ongoing fluctuations.

Sector-wise, he identified Habib Bank Limited (HBL), National Bank of Pakistan (NBP), and United Bank Limited (UBL) as strong performers in the banking sector.

In the industrial space, Pak Elektron Limited (PEL) was described as sounding "much more positive" compared to its peers.

Commenting on Hum Network Limited (HUMNL), Danka clarified that the long-standing cross-shareholding issue with Pakgen Power Limited where both companies held each other's shares has now been resolved. He confirmed that both firms have returned their respective shares and said the market will now be watching closely for upcoming developments.

The meeting concluded on a confident note, with Danka reiterating his bullish stance on the market and acknowledging PSMU's growing role in shaping informed financial discourse in Pakistan.

### Market Commentary - Leaders' Lens

Pakistan Market Review

## Geopolitical calm fuels market momentum!



ALI NAJIB

Deputy Head of Trading  
Arif Habib Ltd

P SX closed on a strong bullish note, with the KSE-100 Index settling at 185,099, up 3,643 points (+2.01%).

Market momentum strengthened as geopolitical uncertainty eased following

the US President's statement indicating reduced chances of escalation in the Middle East, prompting across-the-board buying.

On the macro front, MS and HSD prices remained unchanged at PKR 253.17/liter and PKR 257.08/liter, respectively, as lower ex-refinery prices were offset by higher petroleum levies, while IFEM

edged down slightly. OMC margins stayed flat at PKR 7.87/liter, with prices effective from 16-31 Jan 2026.

Additionally, LSMI output grew 10.4% YoY in Nov'25 (up 0.2% MoM). The SPI for the week ended 15-Jan-26 rose

3.87% YoY and 0.25% WoW. OGDC, PPL, HUBC, ENGROH, and FFC led index gains, contributing 1,389 points. Market participation remained healthy, with volumes crossing 956mn shares and turnover around PKR 69bn. AHCL topped the volume chart with 72.9mn shares traded.

Weekly Outlook: PSX experienced a week of consolidation, as the KSE-100 Index posted a modest gain of 689 points (+0.37%). The index opened the week at 180,045, touched an intraday high of 185,209, and recorded a low of 180,590 before ultimately settling at 185,099.

the suggested weekly bottom triggered buying and invited bulls on the last session of the week, who pulled it to as high as 185,209 before closing the week at 185,099 with a net weekly gain of 689 points.

Volumes from KSE-100 Index stocks clocked at a weekly total of 1.96 billion, which is not just down by 29.2% from previous week but is the lowest weekly total in last 3 weeks and suggests that the consolidation phase and range-bound price action kept aggressive buyers from making moves.

## PSX set for strong opening as geopolitical tensions ease



IQBAL DHEDHI

Senior Market Analyst

Senior Market Analyst Iqbal Dhedhi has expressed strong optimism about the Pakistan Stock Exchange (PSX), forecasting a positive start to trading today after the two-day holiday, supported by improving global sentiment and growing local investor confidence.

Speaking on the current market outlook, Dhedhi noted that the market closed on a very strong note on Friday, despite visible selling pressure, reflecting underlying strength and resilience. He attributed the improved sentiment largely to the easing tensions between the United States and Iran, which he believes are now close to subsiding, reducing geopolitical risk for regional and global markets.

According to Dhedhi, the

PSX is expected to witness renewed buying activity, as investors both existing and new are actively entering the market. "People are investing, and confidence is returning," he said, adding that this inflow of investors is a key driver for sustained market growth.

Highlighting stock-specific opportunities, Dhedhi said K-Electric is likely to be a major beneficiary in the coming sessions, describing the stock as "looking strong and attractive." He also identified KASB Pumps as another promising scrip with positive prospects.

On the banking side, Dhedhi

noted that

## 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	OPEN
TRADES	451,058	TRADES	64,729	TRADES	2	TRADES	11	TRADES	0	TRADES	0	TRADES	60	TRADES	770
VOLUME	959,532,699	VOLUME	175,406,500	VOLUME	1,000	VOLUME	541	VOLUME	0	VOLUME	0	VOLUME	42,245,236	VOLUME	23,450,092
VALUE	69,463,872,153.56	VALUE	16,799,372,200.00	VALUE	89,330.00	VALUE	10,326.68	VALUE	0.00	VALUE	0.00	VALUE	867,752,919.00	VALUE	297,987,790.94

## Gul Plaza and Bolton Market fires expose critical gaps

By Staff Reporter

KARACHI: Prominent business leader and President of the Orangi Traders Alliance (OTA), Muhammad Abdullah Batra, widely known as Baba-e-Tijarat, has voiced serious concern over the recurring fire incidents in Karachi's major commercial hubs, including Gul Plaza and Bolton Market, terming them a reflection of the city's fragile emergency preparedness and weak civic infrastructure.

In a statement, he said that Karachi, despite being a major metropolitan and international city, continues to suffer from a severe lack of basic facilities. In developed cities, he noted, fire brigade units and emergency services are perma-



nently stationed near key commercial centers; however, Karachi has long been deprived of such essential arrangements.

Highlighting the city's history of frequent market fires, Muhammad Abdullah Batra said that the peaceful trading community and hardworking business class have repeatedly borne the

brunt of these tragedies. The recent incidents at Gul Plaza and Bolton Market, he added, have once again raised critical questions that demand urgent answers.

He strongly demanded transparent and impartial investigations into these incidents to bring facts before the public and to ensure effective preven-

tive measures in the future. "Karachi contributes billions of rupees in taxes to the national exchequer. It is the legitimate right of traders that their lives, properties and businesses are fully protected," he stressed.

He further pointed out that during emergencies, the shortage of modern equipment and essential re-

sources for the fire brigade and other response agencies often worsens the scale of losses, calling for immediate and serious attention to this alarming issue.

Appealing to both the Sindh and Federal governments, Muhammad Abdullah Batra urged authorities to compensate affected traders, identify those responsible for negligence, and take concrete steps to improve Karachi's infrastructure, including roads, lighting systems, and overall law and order.

"Karachi belongs to all of us. Saving it, above political differences, is a collective responsibility," he said, expressing hope that the city will once again move towards peace, stability, development and prosperity.

Muhammad Kashif Sabrani

strongly commended the timely and effective action of

KARACHI: Chairman of the All Sindh Traders Alliance, Muhammad Kashif Sabrani, has expressed profound grief and sorrow over the devastating fire at Gul Plaza, which resulted in the loss of precious human lives and caused financial losses running into billions of rupees.

In a statement, Muhammad Kashif Sabrani said that the tragic incident has once again highlighted the harsh reality that Karachi is not merely a victim of accidents, but is continuously suffering due to systematic neglect and poor planning. He lamented that despite Karachi's traders contributing nearly 72 percent of the national revenue, the city remains deprived of basic facilities and effective emergency response mechanisms.

He pointed out that whenever a fire breaks out in any market of Karachi, the fire brigade either reaches the site late or lacks sufficient water and modern equipment, allowing minor incidents to escalate into major disasters. Such shortcomings, he said, have repeatedly caused irreparable damage to traders and the business community.

the Sindh Rangers during the Gul Plaza fire, stating that their prompt rescue and relief efforts played a crucial role in saving valuable human lives. He added that swift response in emergency situations is highly appreciable, and the Sindh Rangers demonstrated outstanding professionalism.



## Sindh Police pays tribute to martyred Constable with full state honors



By Staff Reporter

KARACHI: The funeral prayer of martyred Sindh Police Constable Wajid, son of Zahid (27 years old), was offered with full state honors at the Garden Headquarters.

The ceremony was attended by Inspector General of Police Sindh, Javed Alam Odho, Additional IG Karachi,

Azad Khan Town, Chairman Moro Mir Bahr Ali Akbar, SSP Kemari, senior police officers, personnel, family members of the martyr, relatives, and a large number of local residents.

Constable Wajid was martyred in the line of duty during a police encounter with armed criminals in Site Area,

where he displayed courage and bravery. His sacrifice is being hailed as a shining example of dedication to maintaining law and order.

During the ceremony, police officers paid tributes to the fallen officer and assured his family of full support, protection, and legal assistance. Sindh Police pledged to

always remember the sacrifices of its martyrs and continue their mission under all circumstances.

Chairman Moro Mir Bahr Ali Akbar expressed his admiration for the police personnel, saying, "We salute our police officers for the bravery they display in the area.

During the ceremony, speakers highlighted that the new office of Justice & Equity Law Associates represents a positive step for the residents of the

area, providing them with easier access to legal guidance and justice. The lawyers emphasized their commitment to operate the office throughout the week and address public legal concerns on a priority basis.

## Former CM aide says Gul Plaza fire a major tragedy; calls for citywide mourning, probe

By Staff Reporter

KARACHI: Former Adviser to the Chief Minister of Sindh, Abdul Razzaq Agar, has termed the devastating fire at Gul Plaza a major tragedy, expressing grave concern over the increasing frequency of such incidents in Karachi.

In a statement, he urged

the Sindh Government to announce citywide mourning over the Gul Plaza fire and to ensure immediate and effective compensation for the affected shopkeepers and citizens who suffered severe financial and human losses. He said that many victims have lost businesses built through years of hard

work, and their rehabilitation is the responsibility of the government.

Abdul Razzaq Agar emphasized that the repeated occurrence of fire incidents in Karachi warrants impartial and comprehensive investigations to uncover the root causes and to devise effective measures to prevent

similar tragedies in the future.

He further stressed the need for strict enforcement of fire safety regulations and called upon the relevant authorities to reassess safety arrangements in commercial buildings, stating that safeguarding the lives and property of citizens must remain a top priority.

On this occasion, Chairman New Karachi Town Muhammad Yousuf stated that developmental work is ongoing in every union council and neighborhood of the town. While the project initially aimed to pave 600 streets, it was expanded to 1,000 streets in light of ground realities, and the inauguration marked its formal commencement. He added that sewerage and water line work, originally the responsibility of the Water & Sewerage Corporation, was completed using town funds to ensure long-lasting results.

## Inauguration of project to pave 1,000 streets in New Karachi Town

By Staff Reporter

KARACHI: An inauguration ceremony was held in New Karachi Town to mark the launch of a major project aimed at paving 1,000 streets, with officials and local leaders highlighting the town's overall development, municipal performance, and challenges facing Karachi.

The event was attended by Ameer Jamaat-e-Islami, North District, Tariq Mujtaba, Deputy Ameer, North District, Akbar Qureshi, General Secretary Shakesh Ahmed, Vice Chairman New Karachi Town Shoaib bin Zaheer, Municipal Commissioner Munawar Hussain Mallah, town officers, union council chairmen, vice chairmen, and councillors.

Speaking at the occasion, Ameer Karachi Jamaat-e-Islami, Munim Zafar Khan, praised Chairman New



Karachi Town Muhammad Yousuf for successfully executing developmental projects in schools, parks, roads, drains, and other areas despite limited resources. He emphasized that with dedication and integrity, any goal is achievable.

Munim Zafar Khan also criticized the performance of the Sindh Solid Waste Management Board and the Water & Sewerage Corporation, calling it a continuous decline that has caused severe difficulties for the citizens of

Karachi. He further highlighted the incomplete K-IV project even after 22 years, calling it a clear failure of the provincial government, and stressed that Karachi's funds are not being spent locally, turning the city into a state of neglect. In con-

trast, he noted, Jamaat-e-Islami administered towns have shown tangible development despite limited authority. He assured that the party would continue to fight for citizens' rights and that corruption would not be tolerated.

On this occasion, Chairman New Karachi Town Muhammad Yousuf stated that developmental work is ongoing in every union council and neighborhood of the town. While the project initially aimed to pave 600 streets, it was expanded to 1,000 streets in light of ground realities, and the inauguration marked its formal commencement. He added that sewerage and water line work, originally the responsibility of the Water & Sewerage Corporation, was completed using town funds to ensure long-lasting results.

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## SPORTS

## Pakistan to review T20 World Cup participation if Bangladesh issue remains unresolved

ISLAMABAD: Pakistan to review its participation in the ICC Men's T20 World Cup 2026 in India amid growing concerns involving the Bangladesh cricket team, government sources confirmed.

The Bangladesh government has reportedly reached out to Pakistan for support over security issues. Insiders indicated that if Bangladesh's concerns are not adequately addressed, it could affect the tournament's preparations.

Pakistan has emphasised that no country should face pressure or threats regarding hosting responsibilities and has assured its neighbours of full support on the matter.

On January 11, the Pakistan Cricket Board (PCB) expressed its willingness to host Bangladesh's matches in the T20 World Cup after the Bangladesh Cricket Board (BCB) decided against travelling to India over security concerns.

PCB sources confirmed that Pakistan has formally communicated its interest in hosting Bangladesh's fixtures should venues in Sri Lanka be unavailable.

They added that all Pakistani venues are fully prepared to stage World Cup matches and highlighted Pakistan's successful hosting of major ICC events, including the Champions Trophy 2025 and the ICC Women's Qualifier.

Meanwhile, in another development, Cricket Ireland (CI) clarified that the ICC will not move Ireland's group-stage matches out of Sri Lanka, dismissing reports of a possible group swap with Bangladesh.

This follows claims that the BCB had requested a group exchange due to concerns over travelling to India.

"We've received definitive assurances that we



won't move from the original schedule. We're definitely playing the group stage in Sri Lanka," a Cricket Ireland official confirmed.

Under the current schedule, Bangladesh are in Group B with West Indies, England, Nepal, and Italy, playing their matches in Kolkata and Mumbai. Ireland are in Group C alongside co-hosts Sri Lanka, Australia, Zimbabwe, and Oman, with all fixtures in Sri Lanka.

The BCB reportedly discussed the possibility of a group swap with ICC officials in Dhaka on Saturday to minimise logistical challenges, though the proposal received little support from the ICC or Cricket Ireland.

The ICC delegation included Gaurav Saxena, General Manager, Events and Corporate Communications and Andrew Ephgrave, General Manager, Integrity Unit, while the BCB delegation was led by president Md Aminul Islam.

According to the current schedule, Bangladesh will play their first three group matches in Kolkata — against West Indies on 7 February, Italy on 9 February, and England on 14 February — before concluding against Nepal in Mumbai on 17 February.

The ICC Men's T20 World Cup 2026 is scheduled to take place in India and Sri Lanka from 7 February to 8 March. AGENCIES

## England, Afghanistan win big as New Zealand-USA U19 WC clash washed out

HARARE: England and Afghanistan registered consecutive wins in the ongoing ICC Men's U19 World Cup by defeating Zimbabwe and West Indies on Sunday in Harare and Windhoek, respectively.

Batting first, Zimbabwe were restricted to 208-9 in 50 overs, with skipper Simbarashe Mudzengerere leading from the front with an unbeaten 45 off 63 deliveries, including three fours.

Dhruv Patel contributed 36 off 53 balls, comprising three fours and one six, while Kian Blignaut and Tatenda Chimugoro added 33 runs, respectively.

For England, Manny Lumsden starred with figures of 3/38 in 10 overs, followed by Ralphie Albert and Farhan Ahmed, who claimed two wickets each. Alex French and Luke Hands picked up one scalp apiece.

England chased down the target, losing just two wickets in 28 overs, courtesy of impressive half-centuries by Ben Mayes and skipper Thomas Rew.

Thomas led from the front with an unbeaten 86 off 66 balls, featuring seven boundaries and four sixes, while Mayes scored 77 off 72 deliveries, including three fours and four sixes.

Shelton Mazvitorera was the lone wicket-taker for Zimbabwe, registering figures of 2/54 in six overs, while the rest of the bowlers went wicketless.

England now sit at the top of the Group C points table after registering their second consecutive win, having earlier defeated Pakistan at the same venue on Friday.

Batting first in that match, England were bundled out for 210 but successfully de-

fended the total by dismissing Pakistan for 173 to secure a 37-run victory.

In another match of the ongoing tournament, Afghanistan thrashed West Indies by 138 runs, courtesy of exceptional bowling spells by Nooristani Omarzai, Wahidullah Zadran and Khatir Stanikzai.

Batting first, Afghanistan posted 262-6 in 50 overs, powered by a commanding knock from Mahboob Khan, who scored 86 off 69 balls, including 10 fours and two sixes.

Opener Osman Sadat also played a vital role, contributing 88 off 131 deliveries with nine fours. For West Indies, Vitel Lawes and Jakeem Pollard led the bowling attack with three wickets each.

Chasing 263, West Indies were bundled out for 124 in 33.2 overs, with Jewel Andrew top-scoring with 57 off 70 balls, including four boundaries and three sixes, while the rest of the batters failed to offer resistance.

For Afghanistan, Omarzai was the pick of the bowlers with figures of 4/16 in 7.2 overs, while Zadran and Stanikzai chipped in with three wickets each.

Meanwhile, the match between USA and New Zealand U19 at Bulawayo ended in a no result due to persistent rain.

Batting first, USA were restricted to 253-9, courtesy of a standout performance by Nitish Sudini, who top-scored with 117 off 133 deliveries, including 12 fours and one six.

Adit Kappa scored 40, while Shiv Shani contributed 33 runs. For New Zealand, Flynn Morey returned figures of 4/40 in 10 overs, while Mason Clarke picked up three wickets. Callum Samson and Snehit Reddy claimed one wicket each. AGENCIES

## President's Trophy Grade-I: KRL, Sahir Associates, Ghani Glass conclude round four with wins

KARACHI: Khan Research Laboratories (KRL) secured a comprehensive 10-wicket victory over hosts State Bank of Pakistan (SBP) in a low-scoring contest to conclude Round Four of the President's Trophy Grade-I 2025-26 at State Bank Stadium on Sunday.

Resuming at 289-9, SBP managed to add just 13 more runs, being bowled out for 302 in 79.2 overs. This set a modest target of 40 runs for KRL.

Shahid Aziz played a key role for SBP with a 54-run knock from 68 balls, including four boundaries and three sixes.

SBP's second innings began with a 262-run deficit, and half-centuries from Mohammad Huraira (54 off 69 balls) and Qasim Akram (62 off 78 balls) initially looked to steady the ship.

Skipper Hasan Raza also contributed a crucial 49. However, KRL's Waqar Ahmed produced a five-wicket haul, leaving SBP reeling and on the brink of defeat.

KRL chased down the target in just the ninth over without losing a wicket. Wicketkeeper-batter Saad Baig remained unbeaten on 18 from 33 deliveries, while Shahzaib Khan top-scored with 25 off 19 balls, striking three boundaries and a six.

Earlier in the match, KRL had resumed their first innings at 365/8 and were bowled out for 368 in 130.3 overs.

Waqar Ahmed led the scoring with 138 off 244 deliveries, including 17 fours, while Sarmad Bhatti scored 101 from 267 balls, striking 10 boundaries.

Imran Rafiq and Saad Baig contributed 35 and 29 runs respectively.

SBP's Niaz Khan was the pick of the bowlers with figures of 4/78 in 33.3 overs, supported by Shahid (3 wickets) and Rameez Aziz (2 wickets).

KRL's Mohammad Hamza claimed three wickets, with Aqib Liaqat taking two, complementing Ahmed's five-wicket haul.

At the KCCA Stadium, Sahir Associates secured a commanding 64-run victory over Oil and Gas Development Company Limited (OGDCL), thanks to stellar performances from Khan Zaib and Razaullah.

Chasing 156 for victory, OGDCL were bundled out for just 91 in 29 overs, with Khan Zaib and Razaullah claiming five wickets each to dismantle the batting lineup.

Only Mohammad Sarwar Afridi offered resistance, scoring an unbeaten 41 off 53 balls, including six fours.

Earlier, Sahir Associates, resuming

their second innings at 147-8, managed 164 all out in 75.4 overs, setting OGDCL a modest target of 156.

Middle-order batter Mohammad Faqiq top-scored with a patient 48 off 118 deliveries, while Ahmar Ashfaq contributed a brisk 43 off 70 balls.

Asif Afridi and Jawad Ali led OGDCL's bowling with three wickets each, supported by Danish Aziz (2), and Mohammad Huzifa and captain Adil Amin with one wicket apiece.

In the first innings, OGDCL had resumed at 220-6 in reply to Sahir Associates' 248 all out.

Mohammad Faqiq remained the top-scorer for his side with 93 off 188 deliveries, including seven boundaries, while skipper Asim Ali Nasir scored 59 off 115 balls, featuring five fours.

They eventually reached 257 all out in 106.2 overs, taking a slim nine-run lead.

Opener Umar Siddiq top-scored with 79 off 180 deliveries, followed by Danish Aziz with 69 off 133 balls, while Israrullah and Asif Afridi added 30 runs each.

Rewayat Khan was the standout bowler for Sahir Associates, claiming a five-wicket haul for 59 runs in 26 overs, supported by Hafiz Mohammad Suleman, who took four wickets. AGENCIES

## PSL Governing Council greenlights player auction for season 11: sources

LAHORE: The Pakistan Super League (PSL) Governing Council's Working Committee held a late-night meeting to discuss key matters concerning the upcoming season, including the player auction and retention policies, sources told Geo News on Sunday.

According to insiders, the committee decided to introduce a player auction for PSL 11, while also finalising rules regarding player retention.

The final approval of the committee's decisions will be given by PCB Chairman Mohsin Naqvi, who may also call a full Governing Council meeting if required.

Sources revealed that the defending champions Lahore Qalandars, along with Quetta Gladiators, Islamabad United, Karachi Kings and Hyderabad, voted in favour of the player auction system.

Meanwhile, Peshawar Zalmi and the Sialkot franchise supported the draught system.

It was also confirmed that the five existing franchises agreed on retaining four players each, with one player from 14 more players.



the lower category eligible to be designated as a brand ambassador.

Once franchises retain four players, the remaining players will enter the pool. The first right to select players from the pool will be given to the two new franchises, who can each pick four players.

Thereafter, all franchises, including the new ones, will be considered equal. The remaining 50-100 players will be available in the auction, from which teams will select 14 more players.

"The remaining players will be auctioned, and franchises will pick their players through the draft," sources said.

The final formula for the PSL 11 auction and retention rules will be submitted to Chairman Mohsin Naqvi, with an official announcement expected within the next one or two days.

Earlier, Naqvi advised franchise owners to increase the players' salary cap as the league expands from six to eight teams with the inclusion of new franchises from Sialkot and Hyderabad. AGENCIES

Highlighting the rise in franchise market value, he encouraged teams to adopt the auction model.

"Conduct an auction of players in the PSL 11 draft and select players of your choice — they will benefit from it," Naqvi told franchise owners during the meeting.

PSL 11 is set to begin on Thursday, 26 March, marking a significant milestone as the league expands from six to eight teams with the inclusion of new franchises from Sialkot and Hyderabad. AGENCIES

## Babar Azam's 'disrespect' claims spark dressing room drama at Sydney Sixers



SYDNEY: The controversy surrounding Pakistan star Babar Azam's on-field reaction during the Big Bash League (BBL) has continued after reports claimed the Sydney Sixers recruit felt 'disrespected' by teammate Steve Smith during Friday night's match at the Sydney Cricket Ground.

Azam did not join his Sixers teammates for the customary post-match handshakes following their five-wicket victory over the Sydney Thunder, fuelling speculation about tensions inside the dressing room.

The incident stemmed from the end of the 11th over, when Smith declined a single offered by Azam to ensure he would be on strike for the Power Surge — a tactical phase where only two fielders are allowed outside the circle.

Smith had reportedly informed the right-handed batter an over earlier that he intended to take the first ball of the surge.

Azam, who was dismissed for 47 off 39 balls, appeared visibly unhappy with the decision.

According to CODE Sports, he later isolated himself in the dressing room and told teammates he

felt "disrespected" by Smith's refusal to rotate the strike.

Sixers head coach Greg Shipperd was said to have spoken to the former Pakistan captain about the matter.

CODE, which confirmed the report with multiple sources, described the episode as an "epic dummy spit" and a "stunning tantrum".

Smith's decision, however, proved decisive. He went on to smash a record 32 runs in the Power Surge over, taking the match away from the Thunder.

Despite the milestone, Azam did not acknowledge Smith's effort and was dismissed the very next ball he faced.

On his way off the field, the 31-year-old struck the boundary rope with his bat in frustration — a moment that drew criticism from former Australian cricketers.

"Whatever you're feeling, you don't show that," Mark Waugh said on commentary.

"It's not a good feeling for the team environment."

Waugh later added that Azam's refusal to take part in the post-

match handshakes was "not a

good look".

Former Australia vice-captain Brad Haddin defended Smith's decision, saying it was purely tactical.

"Steve Smith knocked the run

back because he wanted to be

on strike for the Power Surge,"

Haddin said.

"That's a smart move. Babar

needs to be happy with that."

Haddin also pointed out that

Azam appeared disengaged

throughout the surge over, de-

spite Smith hitting four consecu-

tive sixes.

Former England captain Michael Vaughan and Australia great Adam Gilchrist also sided

with Smith, stressing the impor-

tance of team-first decisions.

"In a team sport, you some-

times make decisions individuals

might not like — but Smith made

the right call," Vaughan said.

Gilchrist described Azam's reac-

tion as disappointing, particularly

given his status in world cricket.

"He's a class act and loved the

world over, which is why it's disappointing to see that," Gilchrist said.

Former Australia captain Ricky Ponting acknowledged Azam's frustration but agreed that Smith's call was justified.

"It's a kick in the pants for any player of that stature, but Smith doesn't get those decisions wrong too often," Ponting said on Channel 7.

# EDITORIAL & OPINION

## Gul Plaza inferno: A day of mourning

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**Disclaimer:**

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The fire at Gul Plaza is more than a tragic accident; it is a stark reminder of the fragility of human life and the urgent need for accountability in our urban spaces. On that fateful day, lives were lost, families were shattered, and a community was left grappling with the harrowing consequences of preventable negligence. While investigations will uncover the immediate causes, the broader lesson is clear: safety cannot be compromised in the pursuit of profit or convenience.

In the aftermath of the inferno, images of charred walls, twisted metal, and smoke-filled corridors dominated news feeds and social media. But beyond the physical devastation lies a deeper tragedy: the loss of human potential. People who had dreams, families, and futures were reduced to statistics. Each life extinguished represents a ripple of grief that spreads far beyond the confines of Gul Plaza, affecting parents, siblings, children, and friends in ways that cannot be quantified. Mourning, in this context, becomes both collective and personal.

The questions that follow such disasters are inevitable: Could it have been prevented? Were safety standards ignored? How did a fire of this magnitude spread so rapidly? In many cases, the answers point to systemic failures. Building codes, fire safety measures, and emergency protocols exist precisely to prevent such catastrophes. Yet, when these are neglected, corners are cut, and regulations are treated as mere formalities, the

consequences are catastrophic. Gul Plaza is now a symbol not just of tragedy, but of a society that sometimes prioritizes economic gain over human life.

Public grief is often coupled with outrage, and rightly so. Accountability must extend beyond immediate firefighting failures to the broader culture that allows such risks to persist. Building owners, regulatory bodies, and local authorities all share responsibility. It is insufficient to offer condolences and empty

promises; meaningful reform requires rigorous enforcement of safety standards, transparent investigations, and swift legal action against those who compromise public welfare. Only then can trust be rebuilt in the institutions meant to protect citizens.

Yet, amid this sorrow, there are stories that underscore human resilience. Neighbors and strangers risked their lives to save others, emergency personnel worked tirelessly under hazardous conditions, and communities rallied to support victims' families. These acts of courage remind us that even in the darkest moments, human compassion endures. While the inferno took lives, it also revealed the enduring strength of solidarity as a force as vital as any structural reinforcement.

Mourning, however, should not be passive. It must catalyze reflection and action. Citizens, activists, and policymakers must ask hard questions about urban safety, building oversight, and emergency preparedness. If Gul Plaza is remembered solely as a site of loss, we risk allowing history to repeat itself. If, however, it is remembered as a turning point, a catalyst for stricter safety regulations and a renewed commitment to human life, then its tragic legacy can inspire change.

Ultimately, the Gul Plaza fire is a call to conscience. It reminds us that safety is not optional, that negligence has real consequences, and that every life lost diminishes us all. Mourning is necessary, but it must be accompanied by vigilance, advocacy, and accountability. To honor the victims is not merely to grieve; it is to demand a society in which preventable tragedies like this are no longer possible.

As the smoke settles and the charred remains of Gul Plaza stand as a silent testament to loss, we are left with both grief and responsibility. May this day of mourning serve as a reminder that human life is invaluable, and may it galvanize actions that ensure such infernos remain a tragedy of the past, not the present.

## The silent tragedy of businesses in third-degree fires

BY ZAIRA HASAN

**F**ires leave scars that go beyond charred walls and scorched earth. When a third-degree fire erupts in a commercial area, the destruction extends far beyond physical structures; it engulfs livelihoods, dreams, and the economic heart-beat of a community. While human casualties are rightly the immediate focus of public concern, the loss of businesses in such disasters represents a quieter, yet equally devastating, form of tragedy. Entrepreneurs, employees, and the wider community often face years of disruption and hardship in the aftermath of a blaze that could have been mitigated with proper precautions.

A third-degree fire is, by definition, one that spreads rapidly and destroys materials extensively. It is rarely a simple accident; its severity often reflects systemic failures in fire safety, inadequate emergency preparedness, or lapses in regulatory enforcement.

In commercial districts, these fires strike at the foundation of the local economy. Shops, offices, and small enterprises are reduced to rubble in hours, taking with them the investments, inventory, and months or even years of hard work that business owners poured into their ventures.

The human cost of these losses is immense. Employees suddenly find themselves unemployed, often without warning or severance. Families who rely on these incomes face uncertainty and stress, and the local economy absorbs the shock in the form of reduced consumer activity and diminished services. For small business owners, a third-degree fire can be catastrophic not just financially, but emotionally. Their livelihoods are intertwined with identity and purpose, making the loss profoundly personal.

Yet, these fires are rarely inevitable. Fire codes, safety inspections, and emergency protocols exist to prevent precisely this scale of destruction. The widespread damage seen in third-degree fires frequently points to negligence: faulty wiring, inadequate fire exits, lack of extinguishers, or flammable storage materials. Regulatory bodies and business owners alike must confront uncomfortable truths: complacency in safety measures can have catastrophic consequences. The

reality is that such fires are not just a misfortune; they are a stark reminder of the resilience of these businesses.

"Third-degree fires in commercial areas destroy livelihoods, dreams, and economic stability, often due to systemic failures in fire safety and regulatory lapses. Entrepreneurs, employees, and communities face years of hardship, while prevention measures like stricter safety standards and inspections can mitigate such disasters. Resilience and community support are crucial in rebuilding, but vigilance and accountability are key to protecting businesses and lives."

It is a preventable crisis that carries accountability.

In the wake of a third-degree fire, the community response is crucial. Support networks, relief funds, and emergency aid can make the difference between temporary disruption and permanent closure for affected businesses.

Yet aid alone is insufficient if systemic weaknesses remain unaddressed. Policymakers and business associations must seize these moments as opportunities for reform: stricter enforcement of safety standards, routine inspections, and public awareness campaigns are not just bureaucratic necessities; they are shields against the next potential inferno.

There is also a story of resilience in these tragedies. Entrepreneurs, and neighbors come together to salvage what they can, reestablish operations, or support one another through temporary hardships. These acts of perseverance reflect a pro-business owners' spirit and ambition.

Ultimately, the loss of businesses economic devastation caused by third-degree fires is a stark reminder that economic vulnerability

in these tragedies. Entrepreneurs, and neighbors come together to salvage what they can, reestablish operations, or support one another through temporary hardships. These acts of perseverance reflect a pro-business owners' spirit and ambition.

As we reflect on the charred remains of affected commercial spaces, we are reminded that behind every closed door lies a story of effort, ambition, and hope. The true measure of a community's resilience is not merely how it mourns these losses, but how it learns from them, safeguards its future, and ensures that livelihoods, like lives, are protected from preventable disasters.

## AI and Pakistan's IT Sector: Unlocking a digital future

PSMU SPECIAL

**T**he rise of artificial intelligence (AI) is not just a global technological trend; it is a transformative force poised to redefine economies, industries, and societies. For Pakistan, a country with a growing IT sector and a youthful, tech-savvy population, AI represents both an unprecedented opportunity and a pressing challenge. The question is not whether AI will impact Pakistan's IT landscape, but whether the country is ready to harness its potential and position itself as a leader in the digital age.

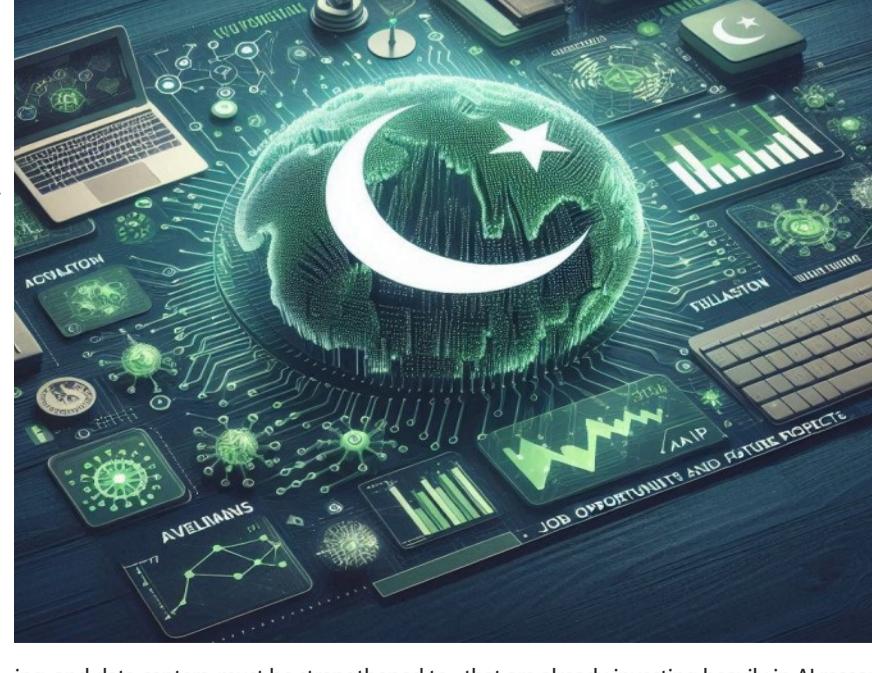
Pakistan's IT sector has made significant strides over the past decade. Software exports have surged, tech startups are proliferating, and freelancing has become a major source of revenue and employment. Yet, compared to global standards, the sector still faces structural challenges: talent gaps, limited research and development, and inadequate integration of cutting-edge technologies. AI offers a solution to these challenges, promising higher productivity, automation of routine tasks, and the creation of innovative products and services that can compete on an international scale.

One of the most exciting aspects of AI is its ability to amplify human potential. In Pakistan's IT industry, AI-powered tools can accelerate software development, enhance cybersecurity, and im-

prove data analytics. Startups can leverage AI to create smart applications in healthcare, finance, agriculture, and education sectors where innovation can have a tangible impact on people's lives. For instance, AI-driven platforms can optimize farming practices, predict market trends, or provide personalized learning experiences, thereby expanding the reach and relevance of IT solutions beyond urban centers.

The economic implications are equally significant. AI has the potential to attract foreign investment, increase exports of high-value tech services, and create jobs that require advanced technical skills. Pakistan's large, English-speaking workforce positions it uniquely to serve as a hub for AI-related outsourcing, research, and software development. By embracing AI, the country can move up the global value chain, from low-cost programming to high-end AI solutions and consultancy, a transition that can generate both wealth and prestige.

However, embracing AI is not without challenges. Education and skill development must evolve rapidly to equip the workforce with machine learning, data science, and AI ethics expertise. Regulatory frameworks must ensure responsible AI use, balancing innovation with privacy, security, and fairness. Infrastructure, including high-speed internet, cloud comput-



public-private partnerships can create an ecosystem that nurtures innovation. Collaboration with global AI leaders can facilitate knowledge transfer, mentorship, and access to international markets. Equally important is fostering a culture of experimentation and risk-taking, where entrepreneurs are encouraged to explore AI applications without fear of failure. This mindset shift is as crucial as any technological investment.

The future of Pakistan's IT sector through AI is both promising and urgent. The world is moving quickly, and countries that adapt will reap the benefits, while those that hesitate may face economic stagnation. Pakistan stands at a crossroads: by investing in AI, developing human capital, and fostering innovation, the nation can leapfrog traditional growth models and emerge as a regional leader in digital technology. The opportunity is massive, but time is of the essence.

In conclusion, AI is more than a tool; it is a gateway to the future of Pakistan's IT sector. With strategic planning, education, and investment, Pakistan can harness AI to create high-value jobs, develop innovative solutions, and boost its global competitiveness. The question is not whether AI will shape the future it will. The real question is whether Pakistan will rise to the challenge and lead, or watch as others define the digital era.

ing, and data centers, must be strengthened to support AI-driven enterprises. Without coordinated action from government, industry, and academia, Pakistan risks falling behind countries

that are already investing heavily in AI research and commercialization.

Policy support will be key. Tax incentives for tech startups, funding for AI research, and

## COMPANY PROFILE &amp; INTERNATIONAL BUSINESS

## European stocks finish lower as Greenland remains in focus; gold and silver prices dip

LONDON: European stocks ended lower on Friday as investors continue to monitor geopolitical tensions.

The pan-European Stoxx 600 finished the session 0.1% lower, with major bourses and most sectors mixed.

The benchmark index was lifted by semiconductor stocks on Thursday amid positive results from TSMC, with some names extending gains into Friday. Shares of Dutch semiconductor equipment maker ASML reached a 52-week high, ending Friday's dealmaking 1.6% higher.

Just a few days after a U.S. District Court for the District of Columbia judge gave Orsted the go-ahead to resume work on its nearly-finished Revolution Wind project, Equinor has been

cleared by the same district to resume work on its Empire Wind project. The Trump administration halted five major offshore wind developments at the end of last year. Equinor's share price gained 2% on Friday.

European troops arrived in Greenland late Thursday ahead of a Democratic-led visit to Denmark on Friday for talks with Danish MPs. A White House meeting over the Danish territory's future on Wednesday ended without a diplomatic breakthrough, although the U.S., Denmark and Greenland agreed to keep talking.

Energy markets have been volatile recently as investors weigh a violent crackdown on civil unrest in oil-rich Iran and Washington's response, which includes possible tariffs on Iran's trading partners.

March futures for the global benchmark Brent crude oil were last seen 1.1% higher, trading at \$64.44 per barrel.

Silver and gold have been on a tear as investors seek safer bets amid concerns of Federal Reserve

Independence. Futures for silver and gold have been down, respectively. March and February tied to Asian chip stocks climbed Friday, lifting several regional markets even as a rally in banks and tech

broader Asia-Pacific trade names boosted the major averages. There are no major data releases today. AGENCY

## Musk seeks up to \$134 billion from OpenAI and Microsoft

Elon Musk is seeking up to \$134 billion from OpenAI and Microsoft (MSFT.O), opens new tab, saying he deserves the "wrongful gains" that they received from his early support, according to a court filing on Friday.

OpenAI gained between \$65.5 billion and \$109.4 billion from the billionaire entrepreneur's contributions when he was co-founding what was then a startup from 2015, while Microsoft gained between \$13.3 billion and \$25.1 billion, Musk said in the federal court filing, opens new tab ahead of his trial against the two companies.

"Without Elon Musk, there'd be no OpenAI. He provided the bulk of the seed funding, lent his reputation, and taught them all he knows about scaling a business. A pre-eminent expert quantified the value of that," Musk's lead trial lawyer Steven Molo said in a statement to Reuters.

OpenAI in a statement called it an "unserious demand" by Musk and part of what it said was his "harassment campaign" against OpenAI.

Microsoft did not respond



to a request for comment outside business hours on the amount of compensation Musk is seeking.

## MICROSOFT AND OPENAI ALSO FILE SUITS

During the week, OpenAI called the lawsuit "baseless" and part of a "harassment" campaign by Musk. A Microsoft lawyer has said there is no evidence that the company "aided and abetted" OpenAI.

The two companies challenged Musk's damages claims in a separate filing on Friday.

Musk, who left OpenAI in 2018 and runs xAI with its competitor chatbot Grok, al-

wrongful gains that OpenAI and Microsoft have earned - and which Mr. Musk is now entitled to disgorge - are much larger than Mr. Musk's initial contributions," Musk argues.

The filing says Musk's contributions to OpenAI and Microsoft were calculated by his expert witness, financial economist C. Paul Wazzan.

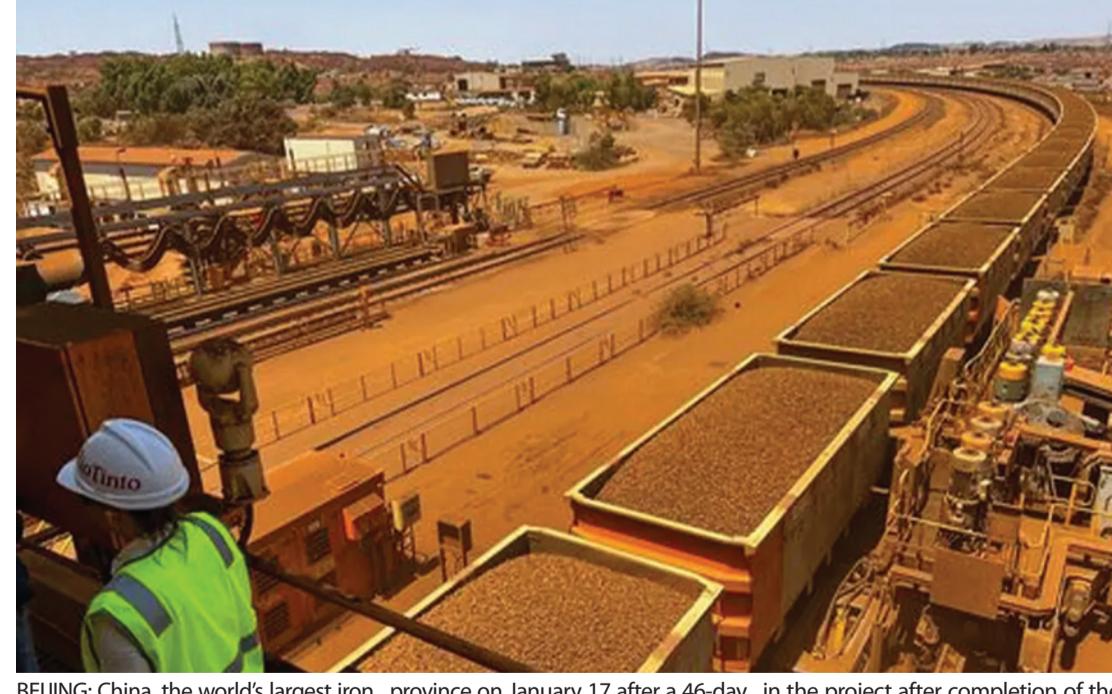
Musk may seek punitive damages and other penalties, including a possible injunction, if the jury finds either company liable, the filing says, without specifying what form any injunction might take.

In their own filing, OpenAI and Microsoft asked the judge to limit what Musk's expert may present to jurors, arguing his analysis should be excluded as "made up," "unverifiable" and "unprecedented" and as seeking an "implausible" transfer of billions from a nonprofit to a former donor-turned-competitor.

The companies also disputed Musk's damages figures more broadly, saying the expert's approach is unreliable and could mislead the jury. AGENCIES

## China receives first shipment of Simandou iron ore

China Baowu is also a key shareholder in the project after completion of the transfer of shareholding rights by WCS



BEIJING: China, the world's largest iron ore consumer, has received its first shipment of iron ore from the Simandou mine in Guinea in West Africa, in which Beijing has heavily invested to increase supply security.

China, which imports 80% of its iron ore from Australia and Brazil, has been attempting to diversify its supply by expanding domestic output and investing in overseas mines.

A vessel carrying nearly 200,000 metric tons of iron ore from Simandou arrived in Majishan port in East China's Zhejiang

province on January 17 after a 46-day voyage, China Baowu Steel Group, the world's largest steel producer, said in a statement on its WeChat account on Saturday.

Simandou has a planned yearly production capacity of 120 million tons and is made up of four mining blocks that yield a high-grade ore that is 65% iron.

Investors in the four blocks include Rio Tinto, China-owned Chalco and Winning Consortium Simandou (WCS), a Singaporean-Chinese partnership. China Baowu is also a key shareholder

in the project after completion of the transfer of shareholding rights by WCS. Underlining how important the Simandou project is to Beijing, China's Vice Premier Liu Guozhong attended the commissioning of the mine in November.

A second Simandou iron ore shipment departed Guinea in late December, according to China Baowu's statement.

Beijing set up China Mineral Resources Group in 2022 to centralise iron ore purchases and get better terms from miners.

SYMBOL	↑	COMPANY	PRICE	CHANGE	%CHANGE
.FCHI	+	CAC 40 Index	8,258.94	-54.18	-0.65%
.FTMIB	+	FTSE MIB	45,799.69	-50.08	-0.11%
.FTSE	+	FTSE 100	10,235.29	-3.65	-0.04%
.GDAXI	+	DAX	25,297.13	-55.26	-0.22%
.IBEX	+	IBEX 35 Idx	17,710.90	+68.20	+0.39%
.STOXX	+	STOXX Europe 600	614.38	-0.19	-0.03%

## China December aluminium imports rise 7% y/y, customs data shows

China's imports of unwrought aluminium and aluminium products last month, according to the General Administration of Customs.

The world's top metals consumer imported 320,000 metric tons of unwrought aluminium and aluminium products, up 4.6% from a year earlier, customs data showed on Sunday.

The rise followed a decline in imports in November.

For the full year, China imported 3.92 million tons of unwrought aluminium and aluminium products, up 17% last year. The data includes primary metal and unwrought, alloyed aluminium.

Imports of bauxite, a key raw material for aluminium, fell 1.7% year-on-year to 14.67 million tons in December, which brought total 2025 imports to 200.53 million tons, an increase of 26.4% year-on-year. AGENCY

## TECHNICAL ANALYSIS REPORT FOR JANUARY 19, 2025



## The Week's Wrap Up

Bulls Marched On Charts For 10th Consecutive Week – Index Gained 689 Points With Low Volumes

The bulls continued ruling the charts for 10th consecutive week, as index witnessed a net gain of 689 Points, amid choppy ride and low volumes. During the past week, index started lower and witnessed low of 180,050, from where the suggested weekly bottom triggered buying and invited bulls on the last session of the week, who pulled it to as high as 185,208 before closing the week at 185,098 with a net weekly gain of 689 Points. Volumes from KSE -100 Index Stocks clocked at a weekly total of 1.96 Billion, which is not just down by 29.2% from previous week but is the lowest weekly total in last 3 weeks and suggests that the consolidation phase and range bound price action kept aggressive buyers from making moves.

## Outlook For The Week – January 19 To 23, 2026 – Consolidation To Continue With Low Volumes

The last week's Long Lower Shadow negates previous week's Long Upper Shadow based corrective reversal and closing above 183,000 keeps bulls in charge. Having said that, the lower volumes are suggesting continuation of consolidation phase. For the coming week, the range bound price action is likely to continue with index having resistance at 187,200 followed by expected top at 188,250/ While on the downside, the support is seen at 182,790, followed by expected bottom at 179,400 – 178,800 range.

EXPECTED LEVELS FOR COMING SESSION						
BASED ON PIVOT POINT CALCULATOR	SUPPORT			RESISTANCE		
	182,055	179,013	186,674	188,251		
BASED ON ADVANCED INDICATORS	UPSIDE POTENTIAL			DOWNSIDE RISK		
	187,200	188,250	182,790	179,400		

Support & Resistance Levels as per Pivot Point Calculator

DAILY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
	183m369	181,639	180,720	186,018	186,937	188,667

WEEKLY

WEEKLY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
	182,055	179,013	177,436	186,674	188,251	191,293

MONTHLY

MONTHLY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
	168,216	162,378	158,870	177,562	181,070	186,908

## Review of the Month of December 2025

Bulls Remained In Control For 2nd Consecutive Month – Index Gained By 7376 Points With Volumes

The historical pattern of the month of December remained in favor for the bulls, as the bulls closed the month with a massive gain of 7376 Points and at the highest closing level ever with higher volumes. During the month of December, the index started with an upper gap at 167,229 and then witnessed a pullback at as low as 165,886 from where aggressive bulls took control and pushed the index to a new all time high of 175,232 before closing the month at 174,054 with a massive gain of 7376 Points. Volumes from KSE-100 Index Stocks clocked at a monthly total of 7.94 Billion, which is up by 47% from previous month and suggests that aggressive buyers made a return.

## Outlook for the Month of January &amp; Expected Levels:

First and foremost, the historical pattern for the month of January favors bulls, as since the year 2011, the bulls have won 12 times and bears have recorded 3 months in their name. While from the charts view, the month of January is likely to have an aggressive bullish start and then profit taking is likely to be seen in later half of the month. The expected target for the bulls is at 180,500 – 181,500 zone where we can see profit taking, while expected top for the month is at 185,800 – 186,900 zone. The support is seen at 173,100, while breach of 166,000 can shift control to aggressive bears with 161,600 to 162,600.

Support & Resistance Levels as per Pivot Point Calculator						
DAILY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
183m369	181,639	180,720	186,018	186,937	188,667	
WEEKLY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
182,055	179,013	177,436	186,674	188,251	191,293	
MONTHLY	Support 1	Support 2	Support 3	Resistance 1	Resistance 2	Resistance 3
168,216	162,378	158,870	177,562	181,070	186,908	

# Daily PAKISTAN Share Market

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MONDAY, JANUARY 19, 2026

UPDATES

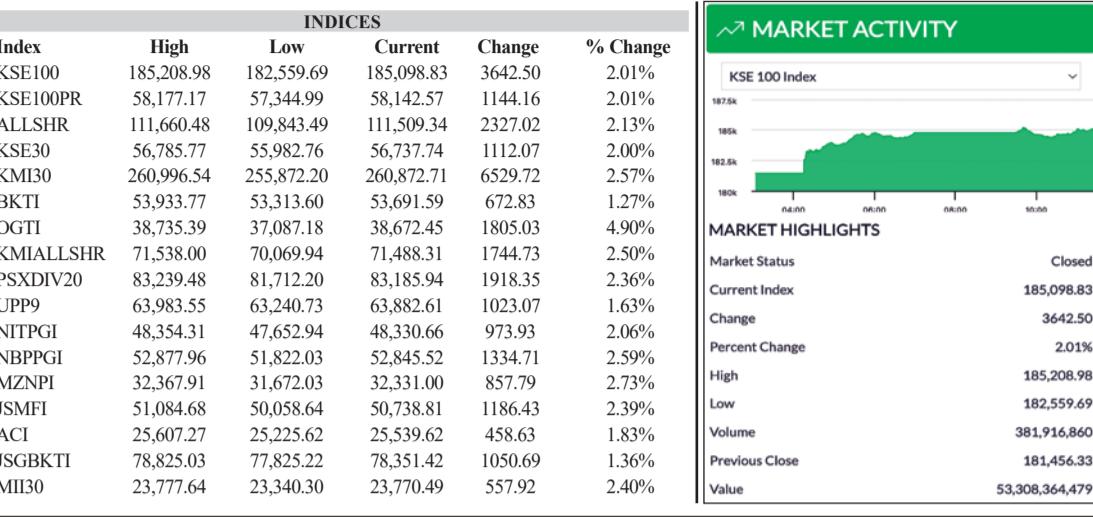
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KSE-100		
<b>185,098.83</b>	(3,642.50)	(2.01%)
HIGH	LOW	VOLUME
185,208.98	182,559.69	381,916,860

ALLSHR		
<b>111,509.34</b>	(2,327.02)	(2.13%)
HIGH	LOW	VOLUME
111,660.48	109,843.49	956,245,699

KSE30		
<b>56,737.74</b>	(1,112.07)	(2.00%)
HIGH	LOW	VOLUME
56,785.77	55,982.76	167,909,030

KMI30		
<b>260,872.71</b>	(6,529.72)	(2.57%)
HIGH	LOW	VOLUME
260,996.54	255,872.20	165,834,629



TOP ACTIVE STOCKS			
<b>SYMBOL</b>	<b>PRICE</b>	<b>CHANGE</b>	<b>VOLUME</b>
AHCL	18.21	1.08 (6.31%)	72,955,233
KEL	6.40	0.24 (3.90%)	39,195,090
PIBTL	20.93	0.74 (3.67%)	36,204,591
MDTL	8.32	0.17 (2.09%)	34,721,632
NCPL	73.21	2.19 (3.08%)	32,544,008
DSLNC	7.73	0.13 (1.71%)	28,683,195
CENERGY	7.62	0.22 (2.97%)	24,408,560
PPL	264.76	14.88 (5.96%)	24,058,939
WTL	1.74	0.02 (1.16%)	24,021,962
NBPXD	273.29	5.74 (2.15%)	23,508,115

TOP ADVANCERS			
<b>SYMBOL</b>	<b>PRICE</b>	<b>CHANGE</b>	<b>VOLUME</b>
CSILXR	8.80	1.00 (12.82%)	14,236,405
RUBYNC	14.62	1.33 (10.01%)	16,327,375
MACFL	29.25	2.66 (10.00%)	1,321,836
QUICE	38.93	3.54 (10.00%)	2,535,454
KOHP	68.85	6.26 (10.00%)	653,327
JVDCPS	22.55	2.05 (10.00%)	15,980
SMCPL	51.04	4.64 (10.00%)	72,211
THALL	638.00	58.00 (10.00%)	358,449
JVDC	133.22	12.11 (10.00%)	1,778,735
JUBSNC	25.53	2.32 (10.00%)	105,143

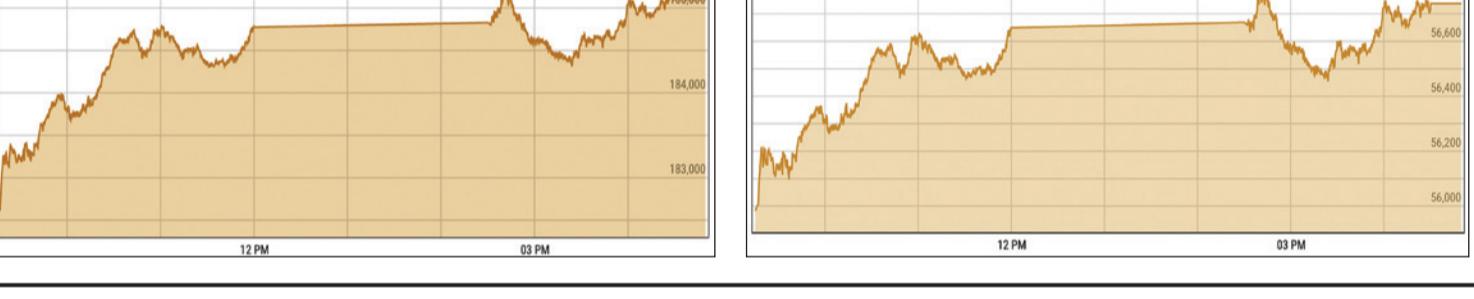
  

TOP DECLINERS			
<b>SYMBOL</b>	<b>PRICE</b>	<b>CHANGE</b>	<b>VOLUME</b>
ASLCPS	88.17	-9.75 (-9.96%)	4,295
DMC	266.29	-29.41 (-9.95%)	8,898
GEMPACRA	32.51	-3.49 (-9.69%)	11,150
GEMNETS	34.00	-3.54 (-9.43%)	854
TPLL	23.07	-2.18 (-8.63%)	2,257
INKL	92.04	-7.97 (-7.97%)	524
PRET	450.32	-31.14 (-6.47%)	149
SNAI	37.29	-2.56 (-6.42%)	9,560
BELANC	89.98	-5.33 (-5.59%)	2,172
SLYTWW	13.02	-0.77 (-5.58%)	57,332

KSE 100



KSE 30



ALLSHR



## CLOSING RATE SUMMARY

AUTOMOBILE ASSEMBLER						
<b>SCRIP</b>	<b>LDPC</b>	<b>OPEN</b>	<b>HIGH</b>	<b>LOW</b>	<b>CURRENT</b>	<b>CHANGE</b>
AL-Ghazi Tractors	411.96	414.0	426.25	412.0	421.89	9.93
Atlas Honda Ltd	1,791.17	1,875.01	1,931.0	1,810.0	1,866.06	53,153
Dewan Motors	24.23	24.49	24.98	24.31	24.49	0.26
Ghanda Automobile	530.72	535.0	548.2	531.25	547.52	16.8
Ghanda Ind.	870.51	875.0	912.0	873.0	900.4	29.89
Hinopak Motor	464.05	471.0	474.6	464.02	474.41	10.36
Honda Atlas Cars	265.17	265.17	267.78	265.17	266.25	1.08
Indus Motor Co.	2,097.73	2,112.95	2,122.0	2,102.2	2,108.23	7,295
Millat Tractors	525.01	525.99	532.96	524.0	528.7	4.86
Sazgar Engineering	1,701.24	1,720.0	1,774.8	1,701.3	1,744.63	43.39

AUTOMOBILE PARTS & ACCESSORIES						
<b>SCRIP</b>	<b>LDPC</b>	<b>OPEN</b>	<b>HIGH</b>	<b>LOW</b>	<b>CURRENT</b>	<b>CHANGE</b>
Agraiatos Ind.	174.58	174.7	182.0	174.1	181.47	6.89
Atlas Battery	237.95	237.95	245.0	237.95	240.15	2.2
Bal.Wheels	224.78	226.01	230.0	221.67	223.67	-1.11
Bela Automotive	95.31	98.0	99.99	86.02	89.98	-5.33
Dewan Auto Engg	34.32	35.5	35.95	34.0	34.83	0.51
Exide (PAK)	617.34	619.0	624.95	614.2	618.0	0.66
Ghanda Tyre	37.54	37.49	40.98	37.35	40.04	2.5
Loads Limited	18.15	18.14	18.57	17.92	18.05	-0.1
Panther Tyres Ltd.	62.37	63.9	64.55</			

# Daily PAKISTAN Share Market

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Pak Petroleum	249.88	251.51	266.0	251.1	264.76	14.88	24,058,939	Globe Residency	20.30	20.3	20.3	20.05	20.17	-0.13	241,554	Blessed Tex.	303.02	275.01	323.0	275.01	303.02	28	
<b>OIL &amp; GAS MARKETING COMPANIES</b>																							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attack Petroleum	570.00	567.02	591.0	566.02	585.15	15.15	371,456	Image Reit	9.20	9.3	9.35	9.19	9.22	0.02	487,484	Chenab Limited	11.60	11.79	11.99	11.57	11.79	0.19	348,637
Burshane LPG	29.51	30.49	30.49	30.48	30.48	0.97	3,202	TPL REIT Fund I	10.81	10.8	11.25	10.78	11.08	0.27	1,051,436	Chenab Ltd.(Pre)	3.80	3.72	3.85	3.7	3.7	-0.1	110,615
Hasco Petrol	20.64	22.48	22.7	21.9	22.7	2.06	21,777,250	Al-Noor Sugar	127.93	134.0	140.72	129.0	133.43	5.5	542	Crescent Tex.	25.78	26.39	26.9	26.0	26.3	0.52	286,767
Hi-Tech Lub.	61.82	61.52	63.42	61.51	63.09	1.27	349,523	Al-Noor Sugar	1038.00	1045.0	1050.0	1042.0	1047.3	9.3	542	Faisal Spinning	301.80	301.0	301.0	300.0	301.8	2	
Oilby Energy	12.87	13.0	14.0	12.8	13.84	0.97	3,983,826	Imageyico PK	7.40	7.44	7.66	7.41	7.62	0.22	24,408,560	Fateh Sports	93.18	102.0	102.0	101.57	93.18	108	
P.S.O.	464.70	466.51	484.0	466.51	479.35	14.65	6,781,214	National Refinery	424.51	427.5	440.5	427.5	435.56	11.05	1,648,113	Fazal Cloth	225.00	231.9	232.5	225.73	225.73	0.73	1,312
Sui North Gas	117.44	117.99	120.75	117.9	119.73	2.29	2,980,801	Pak Refinery	35.92	36.28	37.1	36.28	36.71	0.79	5,673,054	Feroze 1888	60.21	62.5	62.5	61.9	60.21	1,549	
Sui South Gas	34.98	35.09	35.48	35.0	35.06	0.08	3,396,089								Ghazi Fabrics	22.77	24.5	25.05	23.25	24.98	2.21	414,152	
Wafi Energy Pak	238.97	239.0	249.0	239.0	244.28	5.31	56,324								Gul Ahmed	29.07	29.11	30.0	28.9	29.38	0.31	1,640,157	
<b>PAPER, BOARD &amp; PACKAGING</b>																							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Century Paper	40.25	42.88	44.28	42.0	42.72	2.47	7,894,122	Attack Refinery	746.44	756.0	775.0	749.1	766.78	20.34	2,292,776	Ali Asghar Textile	38.12	39.25	41.0	37.08	39.16	1.04	7,483
Cherat Packaging	97.98	99.9	101.0	98.6	100.15	2.17	84,982	Al-Noor Sugar	104.41	105.2	105.2	104.01	104.7	0.19	27,302	Amtex Limited	4.49	4.6	4.7	4.51	4.53	0.04	462,179
Int. Packaging	30.61	31.25	31.75	29.6	29.75	-0.86	5,017,259	Ansari Sugar	61.90	60.6	62.0	60.6	62.0	0.1	510	Arctic Textile	29.76	30.24	30.29	29.5	29.85	0.09	2,003
MACPAC Films	26.59	26.61	26.92	20.07	416.55	6.54	1,321,836	Chashma Sugar	7.00	7.25	7.25	7.11	7.22	0.22	20,379	Asim Textile	18.75	19.5	20.43	18.02	20.26	1.51	6,232
Merit Packaging	12.81	13.0	13.13	12.92	13.03	0.22	206,933	Dewan Sugar	19.17	18.0	19.0	18.0	19.0	0.05	7,789	Colony Tex.Mills Ltd	7.80	7.9	8.1	7.7	7.82	0.02	389,861
Pak Paper Prod	799.68	799.0	848.0	782.01	844.21	44.53	193,985	Fanar Sugar Mills	54.53	55.17	57.97	52.25	55.01	0.48	11,534	Crescent Cotton	50.00	50.21	53.01	50.21	50.0	224	
Roshan Packages	18.55	18.87	19.09	18.3	18.51	-0.04	659,437	Habib Rice Prod	23.93	24.0	24.4	23.6	23.64	-0.29	47,598	Crescent Fibres	54.58	0	0	0	54.58	1	
Security Paper	197.26	216.99	216.99	199.98	210.1	12.84	1,096,769	Habib SugarXD	76.10	76.1	78.0	76.1	77.15	1.05	21,800	D.M. Corporation Ltd	295.70	301.99	302.0	266.13	266.29	-29.41	8,898
SPEL Limited	54.65	54.9	56.5	54.85	56.22	1.57	355,230	Haseeb Waqas Sugar	24.23	25.99	26.65	25.05	26.64	2.41	849,969	D.S. Ind. Ltd.	10.56	10.79	11.35	10.57	11.01	0.45	1,330,279
<b>PHARMACEUTICALS</b>																							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Abbott Lab.	1,199.74	1190.01	1225.0	1190.0	1210.72	10.98	2,312	Al-Noor Sugar	127.93	134.0	140.72	129.0	133.43	5.5	542	Ali Asghar Textile	38.12	39.25	41.0	37.08	39.16	1.04	7,483
AGP Limited	215.14	213.15	224.0	213.15	220.7	5.56	187,015	Al-Noor Sugar	104.41	105.2	105.2	104.01	104.7	0.19	27,302	Amtex Limited	4.49	4.6	4.7	4.51	4.53	0.04	462,179
BF Biosciences	153.22	156.0	158.5	154.11	155.3	2.08	287,295	Ansari Sugar	61.90	60.6	62.0	60.6	62.0	0.1	510	Arctic Textile	29.76	30.24	30.29	29.5	29.85	0.09	2,003
Citi Pharma Ltd	84.20	85.0	85.35	84.5	85.06	0.86	625,023	Chashma Sugar	7.00	7.25	7.25	7.11	7.22	0.22	20,379	Asim Textile	18.75	19.5	20.43	18.02	20.26	1.51	6,232
Ferozsons (Lab)	410.01	414.0	422.0	407.02	416.55	6.54	5,360	Dewan Sugar	19.17	18.0	19.0	18.0	19.0	0.05	7,789	Colony Tex.Mills Ltd	7.80	7.9	8.1	7.7	7.82	0.02	389,861
GlaxoSmithKline	417.17	423.0	432.0	420.0	428.96	11.79	191,783	Fanar Sugar Mills	54.53	55.17	57.97	52.25	55.01	0.48	11,534	Crescent Cotton	50.00	50.21	53.01	50.21	50.0	224	
Haleon Pakistan	938.20	945.9	969.48	938.2	949.78	11.58	52,758	Habib Rice Prod	23.93	24.0	24.4	23.6	23.64	-0.29	47,598	Crescent Fibres	54.						

# Daily PAKISTAN Share Market

UPDATES

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PAKISTAN Share Market

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## DAILY MFS POSITION

Open Position Before Release

692,527,792.00

Current Day Release

19,537,529,471.83

Current Day Take-up

38,770,295.00

Net Open Position

53,765,516.00

Volume

707,523,013.00

Value

20,160,701,284.79

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PAKISTAN Share Market

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## DAILY MTS POSITION

Open MTS Volume Before Release

467,061,357.00

Open MTS Amount Before Release

28,723,098,936.80

Current Day Release Volume

30,768,051.00

Current Day Release Amount

2,901,841,168.66

Current Day MTS Volume

32,707,268.00

Current Day MTS Amount

4,208,889,291.83

Net Open MTS Volume

469,900,574.00

Net Open MTS Amount

30,032,183,530.74

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Symbol Wise Open Interest (DFC)

Symbol	Open Interest (No. of Contracts)	Open Interest (In Volume)	Open Interest (In Value)	Free Float of (Shares in)	% of Free Float
BML-JAN	115,270	57,635,000	348,115,400	2,648,888,230	2.18
BOP-JAN	184,039	92,019,500	3,809,607,300	1,381,832,802	6.66
ENERGY-JAN	121,321	60,660,500	464,659,430	1,373,361,893	4.42
KEL-JAN	163,224	81,612,000	524,765,160	2,761,519,425	2.96
WTI-JAN	283,620	141,810,000	251,003,700	4,234,945,808	3.35
<b>NET TOTAL</b>	<b>2,422,476</b>	<b>1,211,238,000</b>	<b>6,915,257,2130</b>	<b>6,465,312,1544</b>	

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PAKISTAN Share Market

UPDATES

TODAY TOP 5 MTS STOCKS

Report Date	Symbol Code	Symbol Name	Current Day MTS Volume	Current Day MTS Amount
16-Jan-26	PAEL	PAK ELEKTRON LIMITED	16,907,504.00	869,551,104.64
16-Jan-26	BOP	THE BANK OF PUNJAB	67,993,091.00	2,295,937,451.32
16-Jan-26	HUMNL	HUM NETWORK LIMITED	29,520,380.00	330,285,460.24
16-Jan-26	KEL	K-ELECTRIC LIMITED	125,712,404.00	632,791,440.48
16-Jan-26	LOTACHEM	LOTTE CHEMICAL PAKISTAN LIMITED	19,974,247.00	509,765,610.18

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## Trade leaders mourn losses in Gul Plaza fire, demand accountability

BY SYED UZAIR MASOOD

KARACHI: Chairman of the Bolton Market Traders Alliance Association and Sindh Traders Alliance Association, Sharif Memon, has expressed deep sorrow and grief over the devastating fire at Gul Plaza, which claimed precious human lives and caused financial losses amounting to billions of rupees.

In a statement, Sharif Memon said that negligence and inefficiency on the part of the Sindh Government, Karachi Metropolitan Corporation (KMC), and other relevant authorities led to the complete destruction of Gul Plaza. He pointed out that the lack of modern firefighting equipment and unavailability of water at the site severely hampered firefighting efforts, preventing timely control of the blaze and resulting in a major tragedy.

He demanded that a



transparent and impartial investigation be conducted into the incident, strict action be taken against those responsible, and immediate and adequate compensation be provided to the affected traders to help them recover from the massive losses.

Meanwhile, Sharif Memon praised the timely and effective response of the Sindh

## Stock market nears new highs; Youth urged to enter business, share trading

OUR CORRESPONDENT

KARACHI: President Karachi Electronics Dealers Association (KEDA), Muhammad Rizwan Irfan, has said that Pakistan's stock market is moving towards new base highs and stressed that the country's youth must take advantage of emerging business and investment opportunities, particularly in the share market.

Speaking to the media, he stated that KEDA, established in 1979, represents 7,000 to 8,000 electronics dealers and plays an active role in highlighting traders' issues through dialogue with the government and press conferences.

He criticized the existing tax structure, calling it unfair and damaging for businesses.

"We are taxed on turnover instead of profit. This system discourages business activity. Taxes should be imposed



according to income, not sales volume," he said, adding that electronics traders are burdened with 30 to 70 percent taxation without adequate facilitation.

Muhammad Rizwan Irfan warned that excessive taxation is pushing people away from productive businesses toward real estate, gold, and silver.

Despite these challenges, he termed the stock market's performance encouraging and emphasized the need for formal training programs for youth in share market trading.

"With proper guidance and investor education, young people can actively contribute to economic growth," he concluded.

## DANGEROUS INVESTOR MINDSET

### Biggest myth about Stock Market investing: Why most investors get it wrong

From greed to gains: Costly misconceptions

BY MUHAMMAD KALIA

KARACHI: Investing in the stock market is often misunderstood, especially in Pakistan, where many individuals enter the market with wrong concepts and unrealistic expectations. These misconceptions not only distort decision-making but also lead to losses that could easily be avoided with the right approach.

One of the most common mistakes people make is comparing the stock market with short-term speculation rather than long-term wealth creation. For instance, if a bank offers a return of around Rs.900 after tax on an investment of Rs.100,000, while the stock market is capable of generating Rs.10,000 to Rs.12,000 in just three months, then clearly the decision to invest in equities is

financially sound. The stock market, by nature, offers higher returns than banks because it carries calculated risk. However, this advantage only works for investors who understand time, discipline, and patience.

The real problem begins when investors start judging the market on a daily basis. Many believe that if they invested today, the market must rise tomorrow. This is a completely wrong concept. The stock market does not move in a straight line. Short-term fluctuations are normal, and expecting daily profits is unrealistic. Investors who panic when the market does not rise immediately often end up selling at a loss. Their approach is driven by haste, impatience, and the obsession that their investment must double quickly, which ultimately leads to failure.

A successful investor understands that research is non-negotiable. Before investing, one must carefully study the company's fundamentals, 10 to 15 years of performance history, financial strength, management credibility, and overall reputation. Another crucial factor is whether the company regularly pays dividends. Dividend-paying stocks provide investors with income even during market downturns, offering a cushion against falling prices.

On the other hand, investing in companies that do not pay dividends can be extremely risky, especially during bearish phases. If the market declines, such investors suffer capital losses with no dividend support, making long-term success very difficult.

Sector awareness is equally important. If an investor is putting money into import-based companies, they must closely monitor dollar fluctuations and broader economic conditions. Similarly, investing in textile stocks requires careful observation of export levels, global demand, and government export policies.

These factors directly impact profitability and share prices.

A wise investor evaluates whether a stock can realistically deliver Rs.9,000 to Rs.12,000 in three months based on its fundamentals and sector outlook. If the answer is yes, then the investment decision is on the right track.

Lastly, the idea that investing Rs.100,000 can easily generate Rs.50,000 in three months is entirely absurd. While such gains may occasionally occur in highly bullish markets, relying on this mindset consistently leads to losses. The stock market rewards knowledge, patience, and discipline not greed.

Lastly, in my view investment decisions must be made only after thorough research, realistic expectations, and a long-term perspective. Those who respect these principles succeed; those who chase shortcuts usually don't.

## Basmati surge lifts Pakistan ahead of Vietnam in rice exports

PSMU DESK

Malik, Rice exporter analyst pointed out that demand for Pakistani rice in Bangladesh remains strong, although elevated freight costs have reduced overall competitiveness.

Central Asian countries have also emerged as promising new markets since the start of Pakistan's harvesting season in October 2025, offering fresh opportunities for exporters.

Exporters note that international demand particularly from India has weakened due to a combination of factors, including rising ocean freight and logistics costs, inconsistent fiscal and monetary policies, irrational regulatory frameworks, and inflated domestic prices driven by hoarding and the circulation of undocumented money. Security-related border closures have further complicated trade flows.

Despite these headwinds, industry stakeholders see several positive developments emerging as silver linings. Hamid

has been the imposition of a 50 per cent tariff by the United States on Indian rice exports. According to exporter Abu Bakr, this development has started to benefit Pakistan, with rice shipments to the US gradually gaining momentum.

A further boost is coming from Iran, where foreign exchange shortages have prompted the Iranian Central Bank to halt the provision of subsidised foreign exchange for rice imports.

## KSE-100 shows firm recovery after pullback

BY MUHAMMAD TAHA KHAN

Research Analyst, PSMU

The KSE-100 index closed Friday at 185,099, showing a firm recovery after the recent pullback. As highlighted in previous write-ups, the broader structure remains bullish, and the ongoing move is best described as a pause within an uptrend rather than a trend reversal. The index respected the key support zone around 180,800, where buyers stepped in and defended the higher-low structure. This

is normal during consolidation phases and keeps the trend healthy. As long as the index holds above 180,800, dips should be seen as buy-on-weakness opportunities within the broader bullish framework. A decisive break below 180,800 would be the first sign of deeper consolidation, but for now, the trend bias stays positive, with sideways to slightly upward price action expected before the next expansion.

## Power Cement trading comfortably within rising channel

Power Cement remains in a well-defined primary uptrend, trading comfortably within its rising channel on the daily chart. After a strong impulse move, the stock spent time in healthy consolidation between 17.10 and 18.20, allowing momentum to reset without damaging the broader structure.

The recent bullish candle from the lower end of the range shows demand returning at higher lows, which is a constructive sign. Price is now attempting to move back toward the upper band of the range, and a sustained daily

ously emerged. As long as POWER holds above 17.10, the trend remains intact and pullbacks should be viewed as continuation setups rather than weakness, keeping the medium-term bias firmly on the upside.