

” 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

Daily PAKISTAN ShareMarket

UPDATES
www.psmunews.com

PUBLISH FROM KARACHI

MONDAY, JANUARY 19, 2026
RAJAB 29, 1447 A.H.
VOL#2 ISSUE#15

PAKISTAN
ShareMarket
UPDATES

SUBSCRIPTION BOX Published 22 Days

Monthly Subscription : 880/-
Quarterly Subscription : 5280/-
Yearly Subscription : 10,560/-

Pakistan's 1st Educational Newspaper for Stock Market
www.psmunews.com

08 PAGES PRICE: RS. 40

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FRIDAY MARKET UPDATE Date: 16-Jan-2026

STOCKS IN TREND

1. OGDC	2. PPL	3. POWER	4. FFL	5. PIBTL
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TOP OVERSOLD STOCKS

1. FML	2. PSEL	3. DHPL	4. HBSM	5. HCAR
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TOP OVERBOUGHT STOCKS

1. AT LH	2. KOHP	3. SEPL	4. PNSC	5. NCL
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TOP FIVE DIVIDEND YIELD STOCKS

1. KAPCO	2. SCBPL	3. LCI	4. POL	5. MTL
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PAKISTAN ShareMarket UPDATES										
FIPI LIPI GRAPH LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)										
16-JANUARY 2026										
	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	-0.69	-0.40	2.38	0.18	-0.68	-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	-6.25	1.39	0.67	-1.57	1.88	-1.25	0.11	0.00	4.13	5.26
Fertilizer	-0.89	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	6.42	-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	LOW	VOLUME	
185,208.98	182,559.69	381,916,860	

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

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

Additionally, easing geo-



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.

With oil prices remaining relatively stable, inves-

tor interest is expected to stay focused on Oil & Gas Exploration Companies, fertilizer, and commercial banks, which were the primary drivers of Friday's rally. Stocks such as OGDC, PPL, HUBC, ENGROH, and FFC are anticipated to remain in focus.

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.

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 Ibrahimi, 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 per-

formers 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 longstanding 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

PSX 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.



IMRAN MEMON

Director, SIA Equities Ltd

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 a 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.

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 in-

vesting, 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 pointed out that heavyweight stocks such as National Bank of Pakistan (NBP) and Habib Bank Limited (HBL) still have considerable upside potential.

He noted that both banks are due to announce their financial results within the next 10 to 12 days, which he expects to be very strong, potentially providing further momentum to the broader market.

In the energy sector, Dhedhi highlighted Oil & Gas Development Company Limited (OGDC), stating that the stock has already shown an impressive upward pace and is expected to offer attractive dividends. He added that Pakistan Petroleum Limited (PPL) is also well-positioned to deliver strong dividend payouts, making energy stocks appealing for income-seeking investors.

Dhedhi emphasized that the growing participation of investors is a highly encouraging sign. "As long as new investors continue to enter the market, the PSX will grow and flourish," he said, while cautioning that progress remains subject to the absence of any untoward or unforeseen developments.

Summing up his outlook, Iqbal Dhedhi said that the overall situation remains very positive, with the PSX poised for a solid recovery and strong performance in the days ahead. "At this stage, the market appears set to progress at a good and steady pace," he concluded.

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.

Traders alliance chief mourns Gul Plaza tragedy

By Staff Reporter

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.

Muhammad Kashif Sabrani strongly commended the timely and effective action of



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.

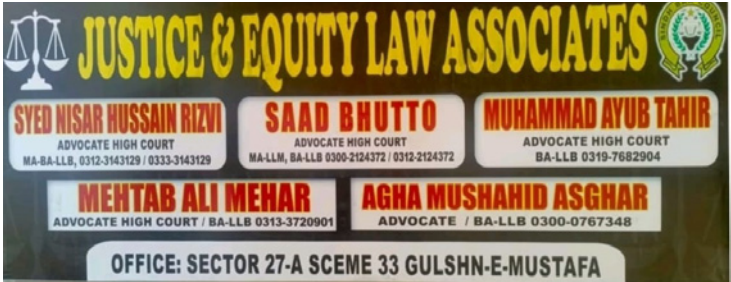
Justice & equity law associates expands to scheme-33

By Staff Reporter

KARACHI: Justice & Equity Law Associates has officially inaugurated its new office in Gulshan-e-Mustafa Society, Sector 27-A, Scheme 33. The opening ceremony was attended by prominent lawyers from the Sindh High Court as well as a large gathering from the local legal community.

Among those present were Advocate Syed Nisar Hussain Rizvi (MA, BA, LLB), Saeed Bhutto (MA, LLM, BA, LLB), Mohammad Ayub Tahir (BA, LLB), Mehtab Ali Mehr (BA, LLB), and Advocate Agha Mushahid Asghar (BA, LLB). Many other distinguished lawyers and guests were also in attendance. The event featured special arrangements for refreshments, and concluded with a collective prayer for the progress of the nation, the supremacy of justice, and the resolution of public issues.

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.

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 Muftaba, Deputy Ameer, North District, Akbar Qureshi, General Secretary Shakeel 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 and 30 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 Snehith 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 Hurrira (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 Faiq 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 Huzaifa 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 Faiq 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 drauction system.

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



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

Once the 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 marquee league enters a new era with the addition of two new teams.

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 off 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-Iain 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, despite Smith hitting four consecu-

tive sixes.

Former England captain Michael Vaughan and Australia great Adam Gilchrist also sided with Smith, stressing the importance 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 reaction 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.

"It could have been a match-winning call — and it was."

Smith himself admitted after the match that Azam was unhappy with the situation.

"I'm not sure Babar was too happy with me knocking back that single," Smith said after collecting the player-of-the-match award following his equal second-fastest BBL century.

Former Sixers spinner Steve O'Keefe also backed Smith, saying the decision suited the team's needs.

"Babar's not a big power hitter — Steve Smith is," O'Keefe said on Fox Cricket. "He vindicated himself by scoring over 30 runs. But clearly, Babar wasn't too happy about it." AGENCIES

EDITORIAL&OPINION

Gul Plaza inferno: A day of mourning

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 ral-

lied 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 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

Fires 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 heartbeat 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 economic devastation caused by such fires is not just a misfortune;

There is also a story of resilience in these tragedies. Entrepreneurs, even when faced with total loss, often demonstrate remarkable determination to rebuild. Employees and neighbors come together to salvage what they can, reestablish operations, or support one another through temporary hardships. These acts of perseverance reflect a profound truth: while fires can destroy property, they cannot extinguish human spirit or ambition.

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

“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.

and human tragedy are intertwined. It is a call to action for regulators, business owners, and citizens alike to prioritize prevention, preparedness, and accountability. Fires do not discriminate they consume indiscriminately but their impact can be mitigated with vigilance and foresight.

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.

A step forward: The World Bank President's visit signals hope for Pakistan

BY SAMEER SAGAR

The recent visit of the World Bank President to Pakistan is not just a ceremonial trip it is a tangible signal that the international community recognizes the country's potential and is willing to engage in meaningful partnership for sustainable development. At a time when Pakistan faces economic challenges, infrastructure deficits, and pressing social needs, such high-level engagement offers an opportunity to realign priorities, secure support, and set the stage for long-term progress.

Historically, visits by global financial leaders have been more than symbolic. They represent an acknowledgment that a country is not isolated in its struggles but part of a broader ecosystem where investment, policy guidance, and expertise can make a real difference.

For Pakistan, which is navigating a delicate balance between economic stabilization and growth, the World Bank President's presence signals both confidence and expectation. Confidence that Pakistan has the capacity to reform, grow, and sustain projects; expectation that the nation will implement policies that maximize impact, transparency, and efficiency.

One of the most immediate benefits of such visits is the spotlight they place on critical sectors education, health, infrastructure, and energy. With World Bank guidance, Pakistan has the opportunity to mobilize resources more effectively, implement best practices, and adopt frameworks that ensure projects serve those who need them most.

Beyond the financial support, technical assistance and knowledge transfer can help the country avoid common pitfalls in project execution, enhance governance, and strengthen institutional capacity.

Critically, the visit also carries political and economic implications. It reinforces the message that international cooperation is essential for sustainable growth, and that Pakistan's policymakers are expected to maintain fiscal discipline, encourage investment, and foster transparency. The presence of the World Bank President signals a willingness to collaborate, but it also underscores the urgency of reforms that have long been de-

“The World Bank President's visit signals international recognition of Pakistan's potential and willingness to partner for sustainable development. It offers an opportunity to mobilize resources, implement reforms, and strengthen institutions. The visit underscores the need for fiscal discipline, transparency, and accountability, and can catalyze meaningful change if leveraged effectively.”

ferred whether in public finance management, regulatory frameworks, or social safety programs. This dual message of support and accountability can catalyze meaningful change if leveraged effectively.

Public perception plays a role too. Citizens witnessing such high-profile engagement are reminded that Pakistan is not alone on the global stage.

This can boost confidence in national institutions and encourage private sector actors to participate in development initiatives. The symbolism is powerful: when global leaders take the time to visit and engage with local officials, investors, and civil society, it sends a message that Pakistan is “way ahead” not only in potential, but in readiness to embrace strategic solutions.

Yet, optimism must be paired with realism. A visit alone does not guarantee immediate results. Policy follow-through, rigorous implemen-

tation, and political will are essential to translate dialogue into tangible outcomes. Pakistan must seize this moment to push forward with reforms, strengthen accountability mechanisms, and ensure that the benefits of international cooperation reach ordinary citizens. Without sustained action, even high-profile visits risk being perceived as symbolic gestures rather than catalysts for lasting change.

Ultimately, the World Bank President's visit is a milestone in Pakistan's journey toward economic stability and development. It is a reminder that progress is possible when global expertise meets domestic commitment, when dialogue is backed by action, and when vision is aligned with practical reforms. Pakistan stands at a crossroads: it can use this engagement as a springboard for meaningful transformation, or it can let the moment pass with minimal impact.

The choice, as always, lies in the hands of policymakers, stakeholders, and society at large.

As the dignitary departs, the hope is that the visit will be remembered not merely as a diplomatic gesture, but as a turning point a day when Pakistan embraced the guidance, resources, and encouragement of the world, and set its sights firmly on a path toward sustainable growth and shared prosperity.

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

PSMU SPECIAL

The 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-



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

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.

COMPANY PROFILE & 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.

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%

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 March and February tied to the metals, however, were last seen 3.7% and 0.46% down, respectively. Asian chip stocks climbed Friday, lifting several regional markets even as broader Asia-Pacific trade names boosted the major averages. Stateside, stock futures rose after a rally in banks and tech 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



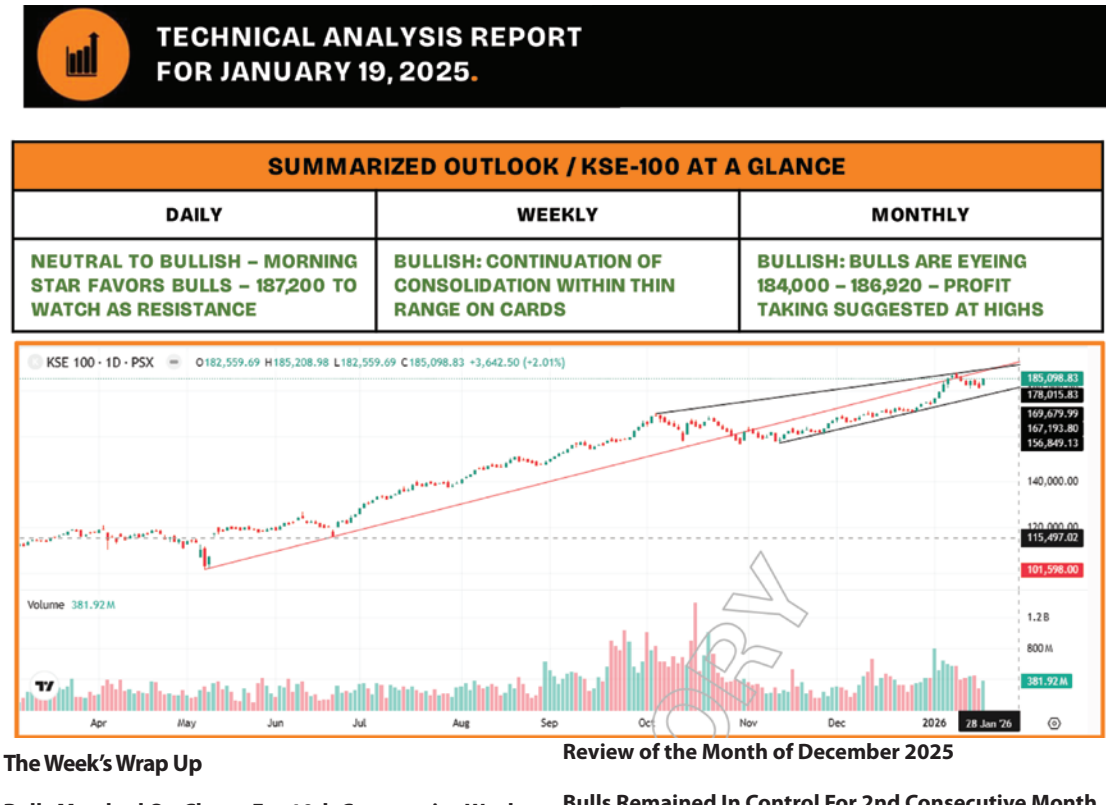
to a request for comment outside business hours on the amount of compensation Musk is seeking. **MICROSOFT AND OPENAI ALSO FILE SUITS** During the week, OpenAI called the lawsuit "baseless" and part of a "harassment" campaign by Musk. A Microsoft lawyer has said there is no evidence that the company "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 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 last month, according to the General Administration of Customs. The rise followed a decline in imports in November. For the full year, China im-

ported 3.92 million tons of unwrought aluminium and aluminium products, up 4.6% from 2024. The aluminium price rose more than 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



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

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

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

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

INDICES					
Index	High	Low	Current	Change	% Change
KSE100	185,208.98	182,559.69	185,098.83	3642.50	2.01%
KSE100PR	58,177.17	57,344.99	58,142.57	1144.16	2.01%
ALLSHR	111,660.48	109,843.49	111,509.34	2327.02	2.13%
KSE30	56,785.77	55,982.76	56,737.74	1112.07	2.00%
KMI30	260,996.54	255,872.20	260,872.71	6529.72	2.57%
BKTI	53,933.77	53,313.60	53,691.59	672.83	1.27%
OGTI	38,735.39	37,087.18	38,672.45	1805.03	4.90%
KMIALLSHR	71,538.00	70,069.94	71,488.31	1744.73	2.50%
PSXDIV20	83,239.48	81,712.20	83,185.94	1918.35	2.36%
UPP9	63,983.55	63,240.73	63,882.61	1023.07	1.63%
NITPGI	48,354.31	47,652.94	48,330.66	973.93	2.06%
NBPPI	52,877.96	51,822.03	52,845.52	1334.71	2.59%
MZNPI	32,367.91	31,672.03	32,331.00	857.79	2.73%
JSMFI	51,084.68	50,058.64	50,738.81	1186.43	2.39%
ACI	25,607.27	25,225.62	25,539.62	458.63	1.83%
JSGBKTI	78,825.03	77,825.22	78,351.42	1050.69	1.36%
MIIB30	23,777.64	23,340.30	23,770.49	557.92	2.40%



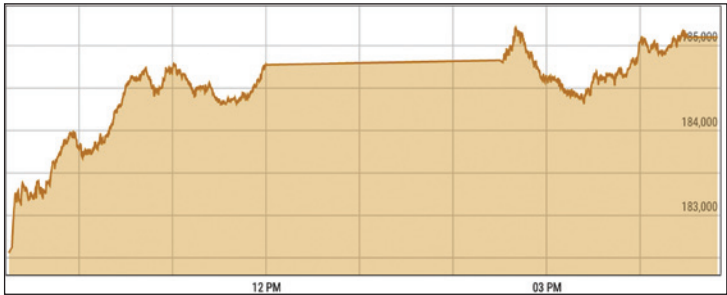
KSE 100 INDEX Constituents									
SYMBOL	LDCP	CURRENT	CHANGE	CHANGE (%)	IDX WTG (%)	IDX POINT	VOLUME	FREEFLOAT (M)	MARKET CAP (M)
KEL	6.16	6.40	0.24	3.90%	0.33%	22.58	39,195,090	2,762	17,674
PIBTL	20.19	20.93	0.74	3.67%	0.28%	18.01	36,204,591	714	14,953
CNERGY	7.40	7.62	0.22	2.97%	0.19%	10.29	24,408,560	1,373	10,465
PPL	249.88	264.76	14.88	5.96%	3.26%	339.24	24,058,939	669	177,201
NBPXD	267.55	273.29	5.74	2.15%	2.56%	99.67	23,508,115	510	139,313
OGDC	308.20	329.00	20.80	6.75%	3.91%	457.09	19,786,109	645	212,251
ISL	106.96	110.55	3.59	3.36%	0.31%	18.62	18,857,239	152	16,831
BOP	40.69	41.22	0.53	1.30%	1.05%	24.95	16,220,416	1,382	56,959
TRG	75.26	76.31	1.05	1.40%	0.50%	12.68	15,961,022	355	27,052
PTC	65.09	65.87	0.78	1.20%	0.72%	15.76	15,632,558	593	39,078
FFL	21.06	21.75	0.69	3.28%	0.20%	11.85	14,143,040	504	10,962
HUBC	224.70	231.80	7.10	3.16%	3.87%	219.60	10,919,899	908	210,476
PAEL	61.56	62.69	1.13	1.84%	0.59%	19.55	9,509,421	508	31,847
AKBL	118.41	124.63	6.22	5.25%	1.00%	92.12	7,718,555	435	54,188

TOP ACTIVE STOCKS			
SYMBOL	PRICE	CHANGE	VOLUME
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
CNERGY	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			
SYMBOL	PRICE	CHANGE	VOLUME
CSILXR	8.80	1.00 (12.82%)	14,236,405
RUBYNC	14.62	1.33 (10.01%)	162,375
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			
SYMBOL	PRICE	CHANGE	VOLUME
ASLCPs	88.17	-9.75 (-9.96%)	4,295
DMC	266.29	-29.41 (-9.95%)	8,898
GEMPACRA	32.51	-3.49 (-9.95%)	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
SLYTUW	13.02	-0.77 (-5.58%)	57,332

KSE 100



KSE 30



ALLSHR



CLOSING RATE SUMMARY

AUTOMOBILE ASSEMBLER							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AL-Ghazi Tractors	411.96	414.0	426.25	412.0	421.89	9.93	53,153
Atlas Honda Ltd	1,791.17	1875.01	1931.0	1810.0	1866.06	74.89	25,340
Devan Motors	24.23	24.49	24.98	24.31	24.49	0.26	899,156
Ghandhara Automobile	530.72	535.0	548.2	531.25	547.52	16.8	503,352
Ghandhara Ind.	870.51	875.0	912.0	873.0	900.4	29.89	735,246
Hinopak Motor	464.05	471.0	474.6	464.02	474.41	10.36	10,019
Honda Atlas Cars	265.17	265.17	267.78	265.17	266.25	1.08	176,181
Indus Motor Co.	2,097.73	2112.95	2122.0	2102.2	2108.23	10.5	7,295
Millat Tractors	525.01	525.99	532.96	524.0	529.87	4.86	62,090
Sazgar Engineering	1,701.24	1720.0	1774.8	1701.3	1744.63	43.39	221,946

AUTOMOBILE PARTS & ACCESSORIES							
SCRIP	LDSCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Agriaautos Ind.	174.58	174.7	182.0	174.1	181.47	6.89	13,734
Atlas Battery	237.95	237.95	245.0	237.95	240.15	2.2	22,340
Bal.Wheels	224.78	226.01	230.0	221.0	223.67	-1.11	224,517
Bela Automotive	95.31	98.0	99.99	86.02	89.98	-5.33	2,172
Devan Auto Engg	34.32	35.5	35.95	34.0	34.83	0.51	29,828
Exide (PAK)	617.34	619.0	624.95	614.2	618.0	0.66	3,916
Ghandhara Tyre	37.54	37.49	40.98	37.35	40.04	2.5	1,614,179
Loads Limited	18.15	18.14	18.57	17.92	18.05	-0.1	4,114,713
Panther Tyres Ltd.	62.37	63.9	64.55	62.01	64.24	1.87	231,960
Thal Limited	580.00	580.0	638.0	578.0	638.0	58.0	358,449
Treet Battery Ltd.	12.87	12.87	13.08	12.72	12.83	-0.04	2,666,584

CABLE & ELECTRICAL GOODS							
SCRIP	LDSCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
EMCO Industries	58.11	57.0	59.69	57.0	58.16	0.05	3,268
Fast Cables Ltd.	25.14	25.14	25.5	25.14	25.36	0.22	1,018,669
Pak Elektron	61.56	62.1	63.0	61.9	62.69	1.13	9,509,421
Pakistan Cables-	198.54	209.0	214.0	201.0	210.61	12.07	179,131
Siemens Pak.	1,522.00	1451.0	1520.0	1451.0	1510.77	-11.23	126
Waves Corp Ltd.	13.24	13.42	13.57	13.4	13.49	0.25	1,892,522
Waves Home App	9.36	9.35	9.55	9.35	9.38	0.02	1,704,129

CEMENT							
SCRIP	LDSCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Cement	274.97	278.0	278.0	275.0	275.14	0.17	27,580
Bestway Cement	523.18	525.0	528.99	524.02	526.83	3.65	21,738
Cherat Cement	324.12	329.0	335.0	326.66	330.36	6.24	96,351
D.G.K.Cement	227.66	228.89	232.0	228.15	229.04	1.18	2,894,634
Dadabhoj Cement	7.75	7.99	8.0	7.56	7.65	-0.1	311,399
Dandot Cement	22.05	22.5	22.7	21.9	22.12	0.07	257,535
Devan Cement	12.80	13.05	13.15	12.82	13.05	0.25	1,101,384
Fauji Cement	56.01	56.7	57.18	56.45	56.78	0.77	7,053,267
Fecto Cement	142.02	142.02	146.98	142.01	143.86	1.84	545,565
Flying Cement	55.69	55.1	57.0	54.21	56.58	0.89	316,579
Gharibwal Cement	65.03	65.5	66.38	64.01	64.25	-0.78	722,851
Kohat Cement	106.14	106.5	111.5	106.5	110.39	4.25	1,700,536
Lucky Cement	487.58	488.1	500.12	488.1	493.86	6.28	1,495,746
Maple Leaf	115.07	115.61	117.9	115.5	115.93	0.86	5,383,244
Pioneer Cement	410.10	414.0	416.0	404.25	406.31	-3.79	2,218,325
Power Cem(Pref)	23.12	23.15	25.25	23.0	24.2	1.08	3,167
Power Cement	17.43	17.5	19.17	17.4	18.95	1.52	13,231,132
Safe Mix Con.Ltd	46.40	47.98	51.04	42.8	51.04	4.64	72,211
Thatta Cement	74.12	76.49	78.4	75.75	76.93	2.81	7,353,309

CHEMICAL							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Archroma Pak	444.00	444.98	456.0	444.03	444.71	0.71	25,907
Bawany Air Prod	42.80	42.98	44.25	42.75	43.64	0.84	70,990
Berger Paints	101.42	101.98	104.99	101.98	102.61	1.19	34,027
Biafo Industries	189.35	191.5	196.0	187.06	188.04	-1.31	180,495
Buxly Paints	165.42	162.0	169.86	161.0	168.11	2.69	4,190
Data Agro	88.18	88.01	88.01	88.0	88.0	-0.18	1,614
Descon Oxychem	32.63	32.6	33.01	32.45	32.57	-0.06	323,719
Dyneac Pakistan	288.99	288.98	293.55	286.5	288.16	-0.83	4,827
Engro Poly (Pref)	12.20	12.49	12.49	12.49	12.2		1
Engro Polymer	31.03	31.6	32.18	31.26	31.86	0.83	1,522,993
Ghani Chemical	34.20	34.5	34.95	34.3	34.49	0.29	1,980,218
Ghani Chemworld	19.61	19.66	19.95	19.4	19.51	-0.1	2,224,876
Ghani Glo Hol	24.04	24.25	24.85	24.25	24.43	0.39	1,263,404
Ittehad Chemicals	159.08	162.0	164.6	160.0	163.05	3.97	363,490
Leiner Pak Gelat	95.67	96.01	98.0	96.0	96.0	0.33	3,265
Lotte Chemical	32.41	32.84	33.4	32.35	33.16	0.75	6,685,787
Lucky Core Ind.	293.29	295.11	298.98	294.45	297.74	4.45	165,013
Nimir Ind.Chem	229.82	231.0	231.0	222.0	229.16	-0.66	10,098
Nimir Resins	31.64	32.56	33.49	32.0	32.6	0.96	23,435
Pak Oxygen Ltd.	327.93	327.93	330.0	322.03	325.57	-2.36	1,444
Pak.P.V.C.	19.28	17.6	20.2	17.6	19.88	0.6	3,090
Sardar Chemical	87.76	89.49	91.0	89.49	90.0	2.24	8,620
Sitara Chemical	873.00	875.0	886.0	806.03	871.63	-1.37	6,757
Sitara Peroxide	67.42	68.41	70.78	66.0	66.58	-0.84	44,158
Wahi-Noble	349.98	355.0	355.0	347.0	348.1	-1.88	750

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
								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
								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
OIL & GAS MARKETING COMPANIES								REFINERY															
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Crescent Tex.	25.78	26.39	26.9	26.0	26.3	0.52	286,767
Attock Petroleum	570.00	567.02	591.0	566.02	585.15	15.15	371,456	Attock Refinery	746.44	756.0	775.0	749.1	766.78	20.34	2,292,776	Faisal Spinning	301.80	301.0	301.0	300.0	301.8		2
Burshana LPG	29.51	30.49	30.49	30.48	30.48	0.97	3,202	Cnergyico 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
Hascol Petrol	20.64	22.48	22.7	21.9	22.7	2.06	21,777,250	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	225.0	225.73	0.73	1,312
HI-Tech Lub.	61.82	61.52	63.42	61.51	63.09	1.27	349,523	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
Oilboy Energy	12.87	13.0	14.0	12.8	13.84	0.97	3,983,826	SUGAR & ALLIED INDUSTRIES								Ghazi Fabrics	22.77	24.5	25.05	23.25	24.98	2.21	414,152
P.S.O.	464.70	466.51	484.0	466.51	479.35	14.65	6,781,214	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Gul Ahmed	29.07	29.11	30.0	28.9	29.38	0.31	1,640,157
Sui North Gas	117.44	117.99	120.75	117.9	119.73	2.29	2,980,801	Abdullah Shah	10.44	10.2	10.7	9.58	10.57	0.13	127,752	Hafiz Limited	505.79	514.44	530.0	471.0	515.69	9.9	144
Sui South Gas	34.98	35.09	35.48	35.0	35.06	0.08	3,396,089	Adam SugarXD	82.04	85.98	85.98	80.1	84.0	1.96	8,358	TEXTILE SPINNING							
Wafi Energy Pak	238.97	239.0	249.0	239.0	244.28	5.31	56,324	Al-Abbas Sugar	1,038.00	1045.0	1050.0	1042.0	1047.3	9.3	542	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
PAPER, BOARD & PACKAGING								AL-Noor Sugar	127.93	134.0	140.72	129.0	133.43	5.5	121,578	Ali Asghar Textile	38.12	39.25	41.0	37.08	39.16	1.04	7,483
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Ansari Sugar	14.01	15.2	15.2	14.01	14.2	0.19	27,302	Amtex Limited	4.49	4.6	4.7	4.51	4.53	0.04	462,179
Century Paper	40.25	42.88	44.28	42.0	42.72	2.47	7,894,122	Baba FaridXD	265.99	246.0	290.0	246.0	283.59	17.6	130	Arctic Textile	29.76	30.24	30.29	29.5	29.85	0.09	2,003
Cherat Packaging	97.98	99.9	101.0	98.6	100.15	2.17	84,982	Chashma Sugar	61.90	60.6	62.0	60.6	62.0	0.1	510	Asim Textile	18.75	19.5	20.43	18.02	20.26	1.51	6,232
Int. Packaging	30.61	31.25	31.75	29.6	29.75	-0.86	5,017,259	Dewan Sugar	7.00	7.25	7.25	7.11	7.22	0.22	20,379	Colony Tex.Mills Ltd	7.80	7.9	8.1	7.7	7.82	0.02	389,861
MACPAC Films	26.59	26.61	29.25	26.61	29.25	2.66	1,321,836	Faran 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
Merit Packaging	12.81	13.0	13.13	12.92	13.03	0.22	206,933	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
Packages Ltd.	799.68	799.0	848.0	782.01	844.21	44.53	193,985	Habib SugarXD	76.10	76.1	78.0	76.1	77.15	1.05	21,806	D.M. Corporation Ltd	295.70	301.99	302.0	266.13	266.29	-29.41	8,898
Pak Paper Prod	145.00	146.0	153.99	144.0	145.94	0.94	46,568	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
Roshan Packages	18.55	18.87	19.09	18.3	18.51	-0.04	659,437	J.D.W.SugarXD	882.99	877.0	903.0	873.52	880.92	-2.07	510	Dewan Farooque Sp.	5.43	5.26	5.69	5.26	5.43		176,163
Security Paper	197.26	216.99	216.99	199.98	210.1	12.84	1,096,769	Jauharabad Sug	75.02	77.0	78.25	73.59	76.46	1.44	127,829	Dewan Textile	6.98	7.03	7.14	7.0	7.13	0.15	10,400
SPEL Limited	54.65	54.9	56.5	54.85	56.22	1.57	355,230	Khairpur Sugar	176.17	160.0	189.0	160.0	174.6	-1.57	2,405	Din Textile	61.05	63.0	64.0	63.0	62.67	1.62	360
PHARMACEUTICALS								Mehran Sugar	80.04	80.9	82.39	79.0	80.99	0.95	187,804	Ellcot Spinning	109.86	109.86	109.9	108.01	108.32	-1.54	273
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Mirpurkhas Sugar	38.23	39.35	39.71	38.05	38.98	0.75	214,035	Shadab Textile	52.24	52.88	53.0	51.94	52.28	0.04	33,672
Abbott Lab.	1,199.74	1190.01	1225.0	1190.0	1210.72	10.98	2,312	Noon Sugar	110.43	114.98	118.95	111.5	113.85	3.42	16,027	Shadman Cotton	55.39	59.0	59.0	51.01	55.39		558
AGP Limited	215.14	213.15	224.0	213.15	220.7	5.56	187,015	Sakrand Sugar	29.64	30.0	32.6	29.9	30.83	1.19	908,433	Shahzad Tex.	51.73	52.77	52.77	52.77	51.73		97
BF Biosciences	153.22	156.0	158.5	154.11	155.3	2.08	287,295	Sanghar Sugar	83.89	89.97	90.0	85.0	87.19	3.3	4,674	Sumrays Textile	139.22	141.29	149.0	139.5	141.13	1.91	3,371
Citi Pharma Ltd	84.20	85.0	85.35	84.55	85.06	0.86	625,023	Shahmumad Sugar	414.59	415.0	450.0	404.15	441.25	26.66	14,906	Tata Textile	168.64	171.0	173.2	166.0	167.75	-0.89	221,993
Ferozsons (Lab)	410.01	414.0	422.0	407.02	416.55	6.54	5,360	Shahtaj SugarXD	191.76	180.0	210.94	180.0	206.21	14.45	773	Zuma Resources Ltd.	77.95	81.95	85.75	76.51	84.69	6.74	508,654
GlaxoSmithKline	417.17	423.0	432.0	420.0	428.96	11.79	344,597	Shakarganj Limited	120.00	111.05	132.0	111.05	126.72	6.72	8,003	TEXTILE WEAVING							
Haleon Pakistan	938.20	945.9	969.48	938.2	949.78	11.58	52,758	Sindh AbadgarXD	209.21	189.03	225.0	189.03	224.85	15.64	3,850	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Highnoon (Lab)	1,024.48	1021.16	1045.0	1021.16	1029.02	4.54	13,770	Tandlianwala Sugar	206.57	200.0	219.0	195.25	214.2	7.63	1,685	Ashfaq Textile	19.60	20.0	21.56	19.52	19.66	0.06	8,190
Hoechst Pak Ltd	4,169.38	4145.1	4319.98	4145.1	4222.52	53.14	5,499	Tariq Corp Ltd.	18.36	18.6	18.77	18.37	18.53	0.17	8,329	ICC Industries	12.51	12.98	12.99	12.5	12.52	0.01	74,247
IBL HealthCare	59.95	60.1	62.0	60.1	61.46	1.51	732,350	Tariq Corp(Pref)	9.17	9.0	9.89	9.0	9.17		1,103	Prosperity Weaving	45.50	48.28	49.95	42.6	45.5		115
Liveon Pharma	50.38	50.49	50.88	50.15	50.36	-0.02	66,256	Thal Ind.Corp.XD	702.33	705.1	719.0	695.2	702.07	-0.26	527	Yousuf Weaving	5.54	5.61	5.7	5.51	5.57	0.03	576,554
Macter Int. Ltd	332.60	339.0	339.77	330.01	334.02	1.42	21,649	SYNTHETIC & RAYON								Zephyr Textile	15.00	15.0	15.9	14.93	15.75	0.75	10,560
Otsuka Pak	358.99	360.0	377.0	355.0	362.05	3.06	4,908	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	TOBACCO							
The Searle Company	123.65	125.4	128.04	125.4	127.54	3.89	4,182,656	Gatron Ind.	112.34	114.8	115.5	112.34	113.86	1.52	19,383	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
POWER GENERATION & DISTRIBUTION								Ibrahim Fibres	241.12	245.0	255.0	241.41	250.0	8.88	1,260	Khyber Tobacco	371.61	373.0	381.87	366.25	368.09	-3.52	9,667
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Image Pakistan	26.00	26.0	26.97	26.0	26.79	0.79	3,444,336	Pak Tobacco	1,609.78	1620.0	1647.88	1600.55	1636.64	26.86	4,322
Altam Energy	11.11	11.22	11.35	11.19	11.28	0.17	197,696	Pak Synthetics	81.00	77.0	82.85	77.0	81.0		134	TRANSPORT							
Engro Powergen	31.87	31.99	32.49	30.9	31.35	-0.52	446,793	Rupali Polyester	32.85	32.5	32.5	32.49	32.5	-0.35	5,200	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Hub Power Co.	224.70	226.0	232.4	222.01	231.8	7.1	10,919,899	TECHNOLOGY & COMMUNICATION								Blue-Ex Limited	60.97	61.98	61.98	60.2	60.69	-0.28	13,660
K-Electric Ltd.	6.16	6.2	6.45	6.2	6.4	0.24	39,195,090	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Cordoba Logist	15.42	16.2	16.9	15.25	15.99	0.57	2,546
Kohinoor Energy	17.18	17.5	17.5	17.2	17.24	0.06	104,242	Air Link Commun	181.80	183.84	187.0	183.65	184.06	2.26	2,412,375	P.N.S.C	696.52	702.0	719.0	691.21	694.57	-1.95	81,291
Kohinoor Power	62.59	64.2	68.85	64.2	68.85	6.26	653,327	Avancecon Ltd	42.97	43.15	43.43	42.75	42.92	-0.05	785,956	Pak Int.Bulk	20.19	20.3	21.4	20.3	20.93	0.74	36,204,591
Kot Addu Power	35.46	35.06	35.66	34.96	35.02	-0.44	1,276,401	Hum Network	13.11	13.03	13.34	12.95	13.06	-0.05	6,661,123	Pak.Int.Container	40.95	41.89	41.9	40.7	40.82	-0.13	78,522
Lalpur Power	24.46	24.52	25.2	23.83	24.13	-0.33	635,408	Media Times Ltd	8.15	8.25	8.82	8.15	8.32	0.17	34,721,632								

Daily PAKISTAN Share Market

UPDATES www.psmunews.com

MONDAY, JANUARY 19, 2026

PUBLISH FROM KARACHI

PAKISTAN Share Market
UPDATES www.psmunews.com
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
UPDATES www.psmunews.com
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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PAKISTAN
Share Market

Symbol Wise Open Interest (DFC)

Symbol	Open Interest (No. of Contracts)	Open Interest (in Volume)	Open Interest (in Value)	Free Float of (Scripts in)	% of Free Free Float
BMJ-JAN	115,270	52,635,000	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
CHRGY-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
WFI-JAN	283,620	141,810,000	251,093,700	4,234,945,808	3.35
NET TOTAL	2,422,476	1,211,238,000	6,915,257,2130	6,465,312,1544	-

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PAKISTAN
ShareMarket
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	LOTCEM	LOTTE CHEMICAL PAKISTAN LIMITED	19,974,247.00	509,765,610.18

WWW.PSMUNNEWS.COM

Trade leaders mourn losses in Gul Plaza fire, demand accountability

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 Rangers during the fire. He said that the Rangers' swift action and cooperation played a vital role in saving valuable human lives.

He added that such prompt response during emergencies is commendable, and the Sindh Rangers demonstrated exemplary professionalism in a critical situation.

DANGEROUS INVESTOR MINDSET

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

From greed to gains: Costly misconceptions

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

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

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.

Basmati surge lifts Pakistan ahead of Vietnam in rice exports

LAHORE: Pakistan's rice sector has recorded a notable upswing, with a strong surge in basmati exports propelling the country ahead of Vietnam, despite persistent global and domestic challenges confronting the industry.

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 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.

Another encouraging factor 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.

Alleged financial irregularities reported in name of International Stock Market Trading

KARACHI: Reports have emerged regarding alleged financial irregularities involving a private company operating in Karachi under the name of international stock market trading, raising serious concerns among investors, particularly the youth.

According to information gathered by this newspaper, the company presented itself as an international trading firm and reportedly attracted a large number of young investors through aggressive marketing campaigns and promises of exceptionally high returns. It is claimed that millions of rupees were collected from investors in Karachi alone.

Sources indicate that the company required investors to deposit substantial amounts, while certain conditions restricted the opening of active trading accounts below a specific investment threshold. Prior to account activation, investors were reportedly asked to submit personal details and sign documents stating that they would bear responsibility for any financial loss.

It has been reported that the company promoted the idea that participation in a 22-hour international trading market could generate extremely high profits within a short period. Market experts, however, caution that such claims should be approached with care, as no market guarantees fixed or extraordinary returns.

Unconfirmed reports further suggest that associated brokers earned significant commissions, while a number of investors faced

financial losses.

Due to ongoing legal review, the identity of the company has been withheld in line with responsible journalistic practice.

Impact on Investor Confidence

Analysts note that incidents involving unregulated or questionable entities have contributed to a decline in public confidence in share market participation, despite the fact that stock trading itself is a legitimate and regulated business.

"The objective is not to discourage investment, but to promote awareness and caution," a staff reporter stated.

Market observers emphasize that the Pakistan Stock Exchange (PSX) operates under a regulated framework and offers greater transparency compared to unverified international trading platforms operating locally.

Business owners and potential investors are advised to conduct thorough due diligence, verify regulatory status, and seek professional advice before investing with any company claiming international market exposure.

The report stresses that while many brokerage and investment firms in Pakistan operate responsibly, it remains the duty of the media to highlight concerns of public interest and encourage informed decision-making.

Authorities have been urged to review such reports and ensure investor protection, especially for young and first-time investors.

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



support area continues to be critical for maintaining bullish control.

On the upside, the index is now trading just below the immediate resistance band of 185,800-186,800. A sustained daily close above this zone can open the way toward 187,850, followed by the next major projection near 191,300. Volume participation remains relatively muted compared to the impulsive leg higher, which

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



close above 18.20-18.30 can open the way for a range expansion.

On a successful breakout, the next upside levels come in near 19.50 followed by the psychological 20.00 area, where supply previously 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.