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— Quaid-e-Azam

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BOARD MEETING LIST

Company	Date	Time	Subject
Shakarganj Limited	06-Jan-2026	10:30	Annual Accounts for the year ended Sep 30, 2025
Mubarak Textile Mills Limited	06-Jan-2026	11:00	To Consider the Matter other than Financial Results
Abdullah Shah Ghazi Sugar Mills Limited	06-Jan-2026	12:00	Annual Accounts for the year ended Sep 30, 2025
Oilboy Energy Limited	06-Jan-2026	11:00	Annual Accounts for the year ended Sep 30, 2025

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YESTERDAY MARKET UPDATE

Date: 04-Jan-2026

STOCKS IN TREND

1. UBL	2. HBL	3. FFC	4. PIBTL	5. PTC
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TOP OVERSOLD STOCKS

1. REWM	2. TSML	3. DHPL	4. BPL	5. ASC
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TOP OVERBOUGHT STOCKS

1. JVDC	2. UBL	3. QUICE	4. PIBTL	5. PAKRI
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TOP FIVE DIVIDEND YIELD STOCKS

1. KAPCO	2. SCBPL	3. LCI	4. POL	5. MTL
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FIPI LIPI GRAPH LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)

05-JANUARY 2026

	FIPI	LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)								
		BANKS / DFI	BROKER PROPRIETARY TRADING	COMPANIES	Individuals	INSURANCE COMPANIES	Mutual Funds	NBFC	OTHER ORGANIZATION	Total
All other Sectors	-1.41	1.12	-0.11	0.48	-2.52	0.05	2.33	0.00	0.05	1.41
Cement	-0.55	-0.61	-0.25	1.12	-2.64	-0.01	2.96	-0.01	-0.02	0.55
Commercial Banks	-10.02	-0.13	2.55	1.88	0.29	-0.84	6.15	-0.01	0.15	10.02
Fertilizer	-0.20	0.43	-0.14	0.17	-2.75	0.04	2.55	0.00	-0.11	0.20
Food and Personal Care Products	-0.15	-0.06	-0.07	0.05	0.37	0.01	-0.17	0.00	0.00	0.15
Oil and Gas Exploration Companies	0.38	-2.00	0.41	1.02	-1.21	0.11	1.26	-0.02	0.03	-0.38
Oil and Gas Marketing Companies	0.35	0.29	0.23	0.48	-1.40	0.07	0.43	-0.01	-0.44	-0.35
Power Generation and Distribution	-0.19	-0.49	-0.47	2.41	-1.06	-0.29	0.12	0.00	-0.03	0.19
Technology and Communication	0.39	0.56	-0.11	0.08	-0.52	0.02	-0.36	-0.01	-0.05	-0.39
Textile Composite	-0.63	-0.29	0.03	-0.03	0.19	0.00	0.11	0.00	0.02	0.03
Total	-11.43	-1.16	2.07	7.66	-11.24	-0.83	15.38	-0.05	-0.40	11.43

Source: NCCPL

www.psmunews.com

KSE-100			
182,408.23	(3,373.30	(1.88%)	
HIGH	LOW	VOLUME	
183,964.37	179,535.46	633,095,220	

ALLSHR			
108,970.93	(1,578.20	(1.47%)	
HIGH	LOW	VOLUME	
109,786.76	107,695.60	1,377,509,827	

KSE30			
56,150.40	(1,132.99	(2.06%)	
HIGH	LOW	VOLUME	
56,732.61	55,154.68	312,838,909	

KSE-100 hits record peak as investor optimism propels PSX

PSMU DESK
KARACHI: The bullish momentum at the Pakistan Stock Exchange (PSX) remained unstoppable on Monday, with the benchmark KSE-100 Index shattering previous records to conclude at a new historic high.

From the opening bell, the market followed an upward path, sustaining its strength throughout the day to hit an intraday peak of 183,964.37 before pulling back slightly toward the session's end.

By the close of trade, the KSE-100 Index stood at 182,408.23, marking a surge of 3,373.31 points, or a gain of 1.88%.

Market specialists point to several catalysts behind this aggressive buying spree.

"To begin with, the onset of the new calendar year has reignited purchasing interest, particularly among institutional investors and mutual funds," explained Sana Tawfik, Head of Research at Arif Habib Limited (AHL), in a statement to PSMU.

"Furthermore, recent upbeat data from the fertilizer industry has drawn significant attention to related equities, boosting the broader market sentiment.

"Additionally, investors are pricing in the forthcoming monetary policy



review due later this month.

Following the previous reduction, there is a growing consensus that the central bank may slash the policy rate by an additional 50 basis points (bps)," she noted.

Samiullah Tariq, Head of Research at Pak Kuwait Investment Company, echoed these sentiments, linking the rally to anticipated interest rate cuts.

"Confidence regarding a potential rate reduction in the next monetary policy meeting heightened risk tolerance, leading to widespread participation across various sectors," reported Topline Securities.

"The primary drivers of the index's

growth were UBL, HBL, ENGROH, MCB, EFERT, and FFC, which together added 1,853 points to the benchmark."

The Monetary Policy Committee (MPC) is slated to hold its inaugural meeting of the year on January 26, 2026. Last week, the local equity market continued its robust ascent, with the KSE-100 Index finishing at a then-unprecedented high. This growth was fueled by cooling inflation, strong performance in key sectors, and increased investor engagement.

Over that period, the index climbed by 6,634 points—a 3.8% weekly rise—moving from 172,401

points to settle at 179,035.

On the global front, Asian equities rose while oil prices fluctuated on Monday. Investors weighed the consequences of U.S. military intervention in Venezuela while bracing for a week filled with critical economic data.

The MSCI Asia-Pacific Index (excluding Japan) climbed 1.2%, and S&P 500 e-mini futures saw a modest 0.1% uptick.

Market participants are currently analyzing the fallout from a volatile weekend, during which U.S. forces captured Venezuelan President Nicolas Maduro. President Donald Trump an-

nounced on Saturday that Venezuela would be placed under temporary American administration.

In regional markets, the Nikkei 225 jumped 2.8%, nearing a record set two months ago. Japanese equities gained ground as manufacturing data indicated stabilization in December, halting a five-month decline. Both South Korea's Kospi and Taiwan's market rose by over 2%, reaching new all-time highs.

Conversely, Chinese markets remained subdued; the Hang Seng Index edged up only 0.1%, weighed down by a 3.1% drop in energy stocks following losses in Chinese oil firms. Australian shares saw a minor gain of 0.1%.

Back home, the Pakistani rupee showed a slight appreciation against the U.S. dollar in the inter-bank market. The local currency ended the day at 280.10, gaining Re0.01. Trading activity saw the all-share index volume rise to 1,384.3 million shares from the previous 1,113.10 million. The total value of traded shares also climbed to Rs78.09 billion, up from Rs64.34 billion in the prior session.

B.O.Punjab led in trading volume with 95.46 million shares, followed by Pak Int. Bulk at 79.72 million and K-Electric Ltd at 75.18 million.

PM Shehbaz orders easy loans for SMEs to boost national economy

PSMU REPORTER

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif on Monday directed relevant authorities to accelerate measures to ensure that banks and other financial institutions provide loans to small and medium-sized enterprises (SMEs) on easy terms.

PM Shehbaz stated this presiding over a meeting regarding the business plan of Small and Medium Enterprises Development Authority (SMEDA) to promote small and medium-sized businesses in the country, the PM Office said in a press release.

During the meeting, a three-year roadmap for the promotion of SMEs was presented. The prime minister lauded Special Assistant for Industries & Production Division Haroon Akhtar and the newly elected Board of Directors of SMEDA for formulating a practical and effective plan.

The premier remarked that small and medium-sized businesses serve as the backbone of the national economy and



emphasised that the development of the SME sector holds immense potential for increasing national exports.

The meeting was given a detailed briefing on the challenges faced by SMEs and the action plan to address them, the strategy to integrate SMEs into national exports, and other initiatives included in the business plan.

Furthermore, the briefing covered ongoing measures to enhance cooperation with various countries to introduce Pakistan's SME sector to the global market on a competitive basis. It was noted that several workshops have recently been conducted in six cities to

increase the capacity of local SMEs, and various training programmes are underway to prepare small businesses for global competition.

Measures regarding the participation and active role of women in the SME sector were also discussed. The meeting was attended by Federal Minister for Information and Broadcasting Attaullah Tarar, SAPM Haroon, State Bank of Pakistan (SBP) Governor Jameel Ahmad, the chief secretaries of all four provinces, Azad Jammu & Kashmir, and Gilgit-Baltistan, as well as the newly elected board members of SMEDA and officials from relevant institutions.

Maduro pleads not guilty to narco-terrorism after US capture

NEW YORK: Toppled Venezuelan President Nicolas Maduro pleaded not guilty on Monday to charges of narco-terrorism after President Donald Trump's stunning capture of him rattled world leaders and left officials in Caracas scrambling to respond.

Maduro, 63, pleaded not guilty in New York federal court to four criminal counts, including narco-terrorism, cocaine importation conspiracy, and possession of machine guns and destructive devices.

"I am innocent. I am not guilty. I am a decent man. I am still president of my country," Maduro said through an interpreter, before being cut off by US District Judge Alvin Hellerstein.

Maduro's wife, Cilia Flores, also pleaded not guilty. The next court date was set for March 17.

Maduro is accused of overseeing a cocaine-trafficking network that partnered with violent groups including Mexico's Sinaloa and Zetas cartels, Colombian FARC rebels, and Venezuela's Tren de Aragua gang. He has long denied the allegations, saying they were a mask for imperi-



alist designs on Venezuela's rich oil reserves.

While world leaders and US politicians grappled with the extraordinary seizure of a head of state, an emergency order in Venezuela, published in full on Monday, instructed police to search for and capture anyone who supported Saturday's US operation.

Also on Monday, the UN Security Council debated the implications of the raid, which was condemned by Russia, China, and leftist allies of Venezuela. UN Secretary-General Antonio Guterres raised concerns about instability in Venezuela and the legality of Trump's strike — the most dramatic US intervention in Latin America since

the 1989 Panama invasion.

On Monday morning, Maduro — his hands zip-tied — and his wife Cilia Flores were escorted by armed guards from a Brooklyn detention center to a helicopter bound for court. The judge began the hearing at 12:02 p.m. (1702 GMT) in Manhattan federal court by summarizing the charges in the indictment. Maduro, in orange and beige prison garb, listened on headphones through an interpreter.

Judge Hellerstein asked Maduro to stand and confirm his identity. He replied in Spanish. The judge informed the couple of their right to notify the Venezuelan consulate of their arrests. **Agencies**

Market Commentary - Leaders' Lens

Another strong bull session took PSX beyond 182k!



ALI NAJIB

Deputy head of trading
Arif Habib limited

The bullish momentum at PSX continued unabated as the KSE-100 Index surged past 182k, closing the first day of the week at 182,408 points, up 3,373 points (+1.88%).

The rally was fueled by fresh allocations, institutional-led buying, and abundant liquidity flowing into equities. Notably, since Jan 1, the index has gained 8,354 points (+4.8%), underscoring

the strength of the ongoing uptrend. On the sectoral front, CY25 fertilizer offtake reached a record 6.73mn tons, driven by a strong December, defying expectations of surplus inventories and exports. Consequently, urea inventories are projected to decline sharply to ~208k tons. Company-wise, FFC's offtake declined 9% YoY, while EFERT grew 9% YoY and

FATIMA posted a robust 19% YoY growth to a record level. Index-heavy stocks led the advance, with UBL, HBL, ENGROH, MCB, EFERT, and FFC collectively contributing +1,853 points.

Market activity remained robust, with total volume and value at 1.3bn shares and PKR 77.9bn, respectively. BOP led volumes, with 95mn shares traded.

Outlook:

Today's 3k+ point rally signals further upside, with the strong bullish trend remaining firmly intact, supported by improving macroeconomic indicators and expectations of stronger corporate earnings in the coming weeks.

180k now serves as the immediate support level, should any corrective move emerge around current levels.

Market Outlook and Sector Performance



ASAD ABDUL RAZAAKH

CEO
Venus securities limited

The market remained positive today, and the overall buying euphoria continued. Looking at the different sectors, major scripts in the oil and banking sectors were seen forming a rally. The level of 102,000 was also crossed, and in the last three days,

an upsurge of around 7,000 points or more has been seen. While the overall activity is positive, switching and swapping between sectors and scripts will likely continue.

Looking ahead, the outlook seems positive, but since many scripts have already performed very well, a correction could occur. Meanwhile, other items that haven't rallied yet will see continued switching and swapping. There are positive economic developments and political stability, and most importantly, withdrawals from mutual funds are providing significant liquidity to the market. There is high demand for good dividend-paying shares, which are performing well, and the future outlook remains positive.

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BUSINESS PULSE & CIVIC INSIGHT

REGULAR		DELIVERABLE FUTURES		CASH SETTLED FUTURES		ODD LOT		SQUARE UP		STOCK INDEX FUTURES		NEGOTIABLE DEAL		MARGIN TRADING SYSTEM	
STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	SUSPENDED
TRADES	604,409	TRADES	86,654	TRADES	366	TRADES	20	TRADES	8	TRADES	0	TRADES	87	TRADES	1,552
VOLUME	1,384,300,327	VOLUME	307,050,000	VOLUME	2,805,000	VOLUME	1,436	VOLUME	16,428	VOLUME	0	VOLUME	32,243,662	VOLUME	58,880,319
VALUE	78,095,494,767.94	VALUE	16,871,713,285.00	VALUE	706,150,890.00	VALUE	28,947.32	VALUE	2,256,378.15	VALUE	0.00	VALUE	2,683,811,473.85	VALUE	810,524,339.23

PKR stays steady against USD

By Commerce Reporter

KARACHI: The Pakistani rupee (PKR) increased by 0.98 paisa against the US dollar in Monday's interbank session to settle the trade at PKR 280.10 per USD, compared to previous closing of 280.11.

Throughout the day, the currency saw an intraday high (bid) of 280.50 and a low (ask) of 281.15.

In the open market, exchange companies quoted the dollar at 280.60 for buying and 281.15 for selling.

In comparison to major currencies, PKR rose 1.40 rupees or 0.43% against the Euro, closing at 327.36 compared to the previous value of 328.75.

Against the British Pound, PKR appreciated by 1.08 rupees or 0.29% to 375.97 compared to 377.04 a day ago.

The local unit increased



52.37 paisa or 0.15% against Swiss franc to close at 352.62.

Against the Japanese Yen, PKR's value depreciated 0.05 paisa or 0.03% to close the session at 1.7848 versus 1.7843 a day ago.

Pakistani Rupee fell 7.14 paisa or 0.18% against Chinese Yuan to close at 40.12 from 40.05.

The local currency increased by 0.87 paisa or 0.01% against Saudi Riyal

to 74.68. While it gained by 0.68 paisa or 0.01% against the U.A.E Dirham to close at 76.26. During the current fiscal year, PKR has appreciated against the US Dollar by 3.66 rupees or 1.31%. While it has gained 2.09 paisa or 0.01% so far this calendar year.

In the Money Market, the benchmark 6 Month Karachi Interbank Bid and Offer rates inched down by 2bps to 10.31% and 10.56%.

Oil edges lower amid Venezuela political upheaval

By Commerce Reporter

KARACHI: Global crude oil prices edged lower as heightened uncertainty surrounded Venezuela following the overthrow of President Nicolás Maduro in a U.S.-backed regime change led by the Trump administration.

Markets weighed the potential for long-term supply growth against near-term risks of disruption in the oil-rich South American nation.

Brent crude futures went down by \$0.33, or 0.54%, to \$60.42 per barrel.

Speaking at a press conference from his Mar-a-Lago residence in Florida on Saturday, U.S. President Donald Trump stressed that expanding American involvement in Venezuela's oil industry is a central objective of the political transition.

He said major U.S. oil companies are expected to invest billions of dollars to rehabilitate the country's deteriorated energy infrastructure.

However, Trump confirmed that the U.S. embargo on Venezuelan oil exports remains in effect for now, according to CNBC.

Venezuela is a founding member of the Organization of the Petroleum Exporting Countries (OPEC) and holds the world's largest proven crude oil reserves, estimated at 303bn barrels around 17% of global reserves according



to the U.S. Energy Information Administration.

Despite this vast resource base, the country's oil output has collapsed over the past two decades.

Production peaked at about 3.5m barrels per day (bpd) in the late 1990s but has since fallen

sharply to roughly 800,000 bpd, according to data from energy consultancy Kpler.

Currently, Chevron remains the only U.S. oil major operating in Venezuela, exporting approximately 140,000 bpd by the end of the fourth quarter of 2025, Kpler data shows.

Govt launches Pakistan's first fishing technology museum

By Commerce Reporter

KARACHI: The government took a major step toward modernizing its fisheries sector with the launch of two landmark initiatives designed to promote sustainability, transparency and export growth in the maritime economy.

Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry inaugurated the country's first Fishing Technology Museum in Karachi and simultaneously carried out the soft launch of the Mahi-Dost digital traceability application, according to a press release issued.

The newly established museum documents the transformation of fishing in Pakistan, charting the journey from traditional artisanal practices to cutting-edge modern technologies.

Envisioned as a national hub for research, education and policymaking, it also seeks to preserve the cultural heritage of coastal communi-



ties amid rapid technological change in the sector.

Addressing fishermen, researchers and business representatives, the minister described the museum as a strategic pillar of Pakistan's blue economy rather than a conventional exhibition space.

He said it would bridge indigenous knowledge with modern innovations, including artificial intelligence-based sonar systems and eco-friendly fishing gear, to support evidence-based

decision-making.

Highlighting the vast but underutilized potential of Pakistan's exclusive economic zone, he noted that illegal, unreported and unregulated (IUU) fishing continues to cause significant economic and environmental losses.

The museum's archival and research facilities, he added, would help shape reforms and train future marine scientists and fisheries managers to address overfishing and climate-related challenges.

Alongside the museum, the Mahi-Dost app introduces a digital catch-to-consumer traceability system built on blockchain and GPS technology.

Through QR code-based data entry, fishermen can document catches in real time, ensuring compliance with international standards such as EU Catch Certification and IUU regulations, the US Marine Mammal Protection Act and Indian Ocean Tuna Commission requirements.

The minister said the app

would strengthen dolphin-safe fishing practices and create transparent supply chains, directly enhancing Pakistan's seafood exports, currently estimated at about \$500 million.

Pilot projects, he noted, have already shortened EU approval timelines and opened access to premium global markets for small-scale fishermen.

It is expected that the combined impact of the museum and the digital platform to improve monitoring, control and surveillance, reduce regional IUU fishing losses estimated at \$1 billion, and advance Pakistan's Blue Economy Policy and Sustainable Development Goal 14, which focuses on protecting marine life.

The government remains committed to integrating innovation with heritage, the minister said, to ensure a resilient and sustainable future for the country's maritime sector.

M2 rises by Rs820bn in a week

By Commerce Reporter

KARACHI: Broad money (M2), the most widely used measure of money supply in Pakistan, rose by Rs820.36 billion WoW to Rs41.64 trillion as of December 26, 2025, data released by State Bank of Pakistan (SBP) showed.

When compared to June 2025, M2 has risen by Rs853.33bn, compared to Rs40.79tr recorded by the end of the last fiscal year.

Breaking down the components of M2, the currency in circulation within the economy till December 26, 2025 has fallen by Rs73.19bn WoW to Rs10.94tr.

While in the current fiscal year, the currency in circulation has risen by Rs309.94bn as compared to Rs10.63tr recorded at the end of June 2025. Currency in circulation as a percentage of M2 stood at 26.28% compared to 26.99% a week before and



26.07% on June 2024.

Total deposits held with banks were recorded at Rs30.65tr, depicting an increase of Rs895.54bn WoW and an increase of Rs556.99bn FYTD.

To note, the deposits held with banks exclude interbank deposits, deposits of governments, and foreign constituents.

Currency in circulation represents the balance of banknotes and coins in circulation, held by the general

public and financial institutions. In Pakistan, M2 is the most widely used definition of broad money.

From liability side, it is measured as a sum of currency in circulation; total deposits of non-government sector, including residents' foreign currency deposits; and other deposits with SBP.

And from asset side, M2 is a sum of net domestic assets and net foreign assets of the banking system (i.e. SBP and scheduled banks).

China Mobile Pakistan seeks application of industrial power tariff amid high energy costs

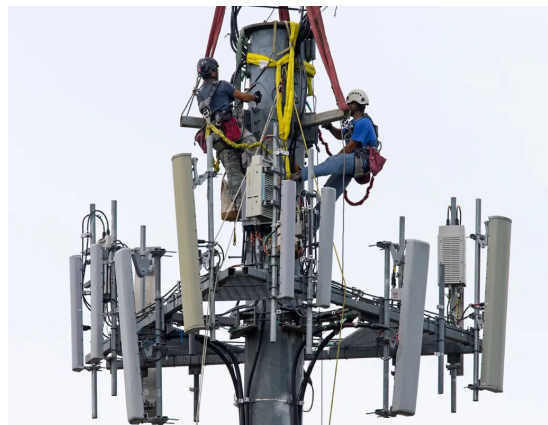
By Commerce Reporter

ISLAMABAD: The China Mobile Pakistan (CMPak), operating under the brand name Zong, has sought the application of an industrial electricity tariff for its Cloud and Integrated Data Centre (IDC) facilities, arguing that high energy costs are undermining the competitiveness of local data centres and discouraging international cloud providers from localising infrastructure in Pakistan.

In a letter addressed to Secretary Ministry of IT and Telecommunication (MoITT) Zarrar Hasham Khan — copies of which were sent to the chairman NEPRA, secretary Power Division and secretary SIFC — Director Regulatory Affairs, CMPak Ltd, Shahid Razaque, stated that the China Mobile Pakistan has traditionally operated as a licenced telecommunication company in Pakistan, making substantial investments in nationwide connectivity infrastructure and digital inclusion.

He noted that with the evolution of the market and the changing business landscape, the CMPak has strategically diversified into emerging digital infrastructure domains, particularly Cloud Services and Integrated Data Centre (IDC) businesses, in line with the government's vision of Digital Pakistan.

In this regard, the CMPak has established a Tier-III rated data centre at its Islamabad headquarters in Chak Shahzad, representing a significant capital investment and a long-term com-



mitment to Pakistan's digital ecosystem. The company also has concrete plans to establish similar Cloud and IDC facilities in Lahore and Karachi to support government digitalisation, local content hosting, data sovereignty, and enterprise-grade cloud services.

However, while participating in government tenders related to cloud, hosting, and data centre services, the CMPak faces a structural competitive disadvantage. Companies incorporated as IT entities or operating within Special Technology Zones (STZs) enjoy extensive fiscal incentives, including tax holidays, rebates, and customs exemptions under the Special Technology Zones Authority (STZA) framework.

As a telecommunication company, the CMPak is currently not eligible for STZ inclusion, as telecom operators are excluded from obtaining Zone Developer (ZD) or Zone Enterprise (ZE) licences under the existing policy framework. This creates an uneven playing field, despite CMPak

offering identical Cloud and IDC services, deploying comparable technologies, and competing for the same government projects.

Consequently, the company's bids become less competitive on cost — not due to inefficiency, but because of the absence of fiscal incentives available to similarly placed service providers.

The CMPak has argued that Cloud and IDC businesses should be treated based on the nature of services provided rather than the legacy licencing category of the parent company. The company emphasised that its Cloud and IDC operations are distinct from its core telecom services and are fully aligned with national objectives, including: (i) promotion of local data hosting and data sovereignty; (ii) enablement of e-government platforms and public sector digitalisation; (iii) development of indigenous cloud infrastructure; (iv) attraction of foreign investment; and (v) creation of high-value jobs in IT and digital services.

New PIA owners eye technical partner, fleet expansion after Rs135bn deal



By Commerce Reporter

KARACHI: The newly auctioned Pakistan International Airlines (PIA) is seeking partnerships as part of its ongoing privatisation plan, as the carrier seeks to modernise operations and enhance competitiveness, said renowned industrialist Arif Habib, the Chief Executive of Arif Habib Corporation Limited.

"We are working to bring in a technical partner as well," said Arif Habib, while talking to Aaj News programme Rubaroo on Sunday.

"If we bring in a partner, it will be a partner at the airline level. The government holds an option regarding its 25% shareholding, which could eventually be exercised and transferred to a new partner," he said. The remarks came

after a consortium led by AHCL last month emerged as the winning bidder for the acquisition of a 75% stake in Pakistan International Airlines (PIA), submitting a top bid of Rs135 billion, which was well above the government's initial minimum price of Rs100 billion and the base price of Rs115 billion, at which the auction began.

Arif said that the privatisation deal has allocated Rs125 billion for PIA's rehabilitation and development, with Rs10 billion in cash and Rs45 billion in shares going to the government.

"Currently, only 14-15 aircraft are serviceable, with several grounded due to shortages of engines and spare parts. The plan is to expand the fleet to 38 aircraft within three years," he said.

Commenting on the economic trajectory, Arif Habib said that macroeconomic stability had been achieved.

"Inflation has come down, reserves have increased, government revenues have improved, remittances have risen, and both the trade and current account deficits—especially the latter—have narrowed.

"These are positive trends. However, we are not claiming that we have won the match, but the trajectory has improved.

"A lot of work still needs to be done. There are serious challenges, particularly high electricity prices, high interest rates, and high tax rates. These three major issues must be addressed if we are to achieve meaningful economic growth," he said.

Haleon Pakistan Limited: performance and outlook

By Commerce Reporter

Haleon Pakistan Limited (formerly known as GlaxoSmithKline) was incorporated in Pakistan as a public limited company in 2015. The principal activity of the company is the manufacturing, marketing and sales of consumer healthcare and over the counter health products.

The company is a subsidiary of "Haleon Netherlands B.V." while Haleon plc is the ultimate parent company.

Historical Performance (2019-24)

HALEON's sales rose steadily from 2019-2024, but profitability was volatile—margins dipped in 2020, collapsed in 2022, then rebounded strongly to a peak in 2024.

In 2019, HALEON's net sales grew 9.69 percent year-on-year to Rs 16,316.65 million, led by broad-based segment growth and exceptional respiratory health and toll manufacturing. Two price hikes helped lift gross margin to 30.56 percent despite currency depreciation.

Higher advertising pushed up distribution costs, while lower legal expenses kept administrative costs in check. Operating profit rose 12 percent, and net profit increased 17 percent to Rs 1,257.52 million (EPS Rs 10.74).

In 2020, net sales jumped 21.63 percent to Rs 19,846.11 million on strong local demand, though exports weakened due to COVID-19 disruptions. Sharp rupee depreciation drove a 28.13 percent rise in cost of sales, compressing gross margin to 26.85 percent. Operating profit edged down, but a sharp fall in finance cost supported net profit, which remained largely flat at Rs 1,262.01 million (EPS Rs 10.78). In 2021, sales increased 21.75 percent to Rs 24,163.15 million, supported by growth across all segments. Supply disruptions and inflation raised costs, but cost controls and a stable rupee lifted gross margin to 27.67 percent. Other income surged, driving a 69.37 percent rise in operating profit. Net profit climbed to Rs 2,134.33 million (EPS Rs 18.23), despite higher exchange-related finance costs. In 2022, net sales rose 13.84 percent to Rs 27,507.21 million, aided by strong segment demand and new product launches. However, soaring paracetamol prices and rupee depreciation pushed cost of sales up 30 percent, dragging gross margin down to 17.40 percent. Exchange losses sharply increased finance costs, and net profit fell 84.75 percent to Rs 325.41 million (EPS Rs 2.78).

SPORTS

PCB reveals second qualified bidder for PSL teams auction

LAHORE: The Pakistan Cricket Board (PCB) on Monday unveiled the second qualified bidder for the highly anticipated auction for the two new Pakistan Super League (PSL) teams ahead of its landmark 11th edition.

The auction is scheduled for Thursday at the Jinnah Convention Centre in Islamabad, with the tournament set to run from March 26 to May 3.

In a social media post, the PSL confirmed a renowned company as Bidder No.2 out of 10. The post read: "Another name added to the list. [OZ Group] of Companies confirmed as Bidder [No. 2] for the HBL PSL Teams Auction."

Earlier today, the PCB also confirmed the number one bidder for the auction, igniting hype around the historic event.

"And we're off! Inverex Solar Energy confirmed as Qualified Bidder [No.1] in the HBL PSL Teams Auction."

The PSL is expanding from six to eight teams as the PCB completes technical evaluations of proposals submitted by interested groups.

Among the confirmed bidders is the Tareen Group, led by business-



man Ali Khan Tareen, who previously owned the Multan Sultans. Tareen acquired the franchise in 2018 and turned it into one of the PSL's most consistent performers, winning the title in 2021 and reaching multiple finals.

However, relations between Tareen and the PCB deteriorated over renewal terms and gover-

nance issues. He was the only owner not offered a 10-year extension, and the dispute escalated after the PCB issued a legal notice citing alleged contract breaches.

Tareen announced his exit in late 2025, which became effective at the end of the year, making him eligible to bid for one of the new

franchises. Other bidders include Karachi-based VGO TEL, led by CEO Naveed Gaba, which has formally joined the race.

Successful bidders will later have the opportunity to select a home city from the PCB-approved list, which includes Faisalabad, Rawalpindi, Hyderabad, Sialkot, Muzaffarabad and Gilgit. AFP

Shaheen Afridi undergoes rehab at NCA after BBL knee injury

LAHORE: Pakistan's ace fast bowler Shaheen Shah Afridi has returned to the National Cricket Academy (NCA) for rehabilitation, sources confirmed.

The 25-year-old sustained a knee injury during the Big Bash League (BBL), forcing him to withdraw from the tournament.

Sources revealed that Afridi's rehabilitation programme at the NCA will also include regular assessments to monitor his recovery and ensure he regains full fitness for upcoming international fixtures.

Shaheen, who was ruled out of the ongoing 15th

"I'm massively thankful to the Brisbane Heat team and fans for showering me with immense love and support," he wrote. The left-arm pacer featured in four matches this season, taking two wickets at an economy rate of 11.19.

Shaheen is also not part of Pakistan's T20I squad for the upcoming tour of Sri Lanka. Both he and former captain Babar Azam were excluded from the refreshed squad due to their BBL commitments.

Pakistan is scheduled to play three T20Is against Sri Lanka, followed by a home series against Australia at

cerns over his availability for the ICC T20 World Cup 2026, set to begin on 7 February in India and Sri Lanka.

Meanwhile, the Brisbane Heat have signed Pakistan fast bowler Zaman Khan as an international replacement for the injured Afridi for the remainder of BBL 15.

The right-arm pacer will be available for the Heat's clash against his former side, Sydney Thunder, at the Gabba on Saturday afternoon, after receiving clearance from the BBL Technical Committee.

Zaman previously represented the Thunder in BBL



Bangladesh bans IPL 2026 broadcast following Mustafizur Rahman's controversy



DHAKA: The Bangladesh government has banned the broadcast of the 2026 Indian Premier League (IPL) in the country, following the Board of Control for Cricket in India's (BCCI) decision to withdraw pacer Mustafizur Rahman from the tournament.

A statement from the Ministry of Information and Broadcasting said it had "noted that no reason was communicated for the decision behind Mustafizur Rahman's exclusion" and that the development had "caused distress among the people of Bangladesh."

The ministry added that the move was taken "in public interest." The statement was signed by Assistant Secretary Firoz Khan.

Since its inception in 2008, IPL matches have been broadcast in Bangladesh on TV channels and streaming platforms. This marks the first time the Bangladesh government has banned the telecast

of an international cricket tournament.

On Saturday, Kolkata Knight Riders (KKR), the team that acquired Mustafizur Rahman at the IPL auction in December, released him following instructions from the BCCI.

The BCCI did not provide a detailed explanation; its secretary, Devajit Saikia, referred only to "recent developments."

The controversy comes amid criticism from Indian spiritual and political leaders directed at KKR and team owner Shah Rukh Khan, over the inclusion of Mustafizur in their squad at a time when reports suggest attacks on Hindu minorities in Bangladesh.

Tensions between the two countries have since escalated.

Bangladesh is also petitioning the International Cricket Council (ICC) to relocate its T20 World Cup matches from India.

No decision has yet been

made, with the original schedule listing Bangladesh's opening game against the West Indies at Eden Gardens in Kolkata on 7 February.

Dr Asif Nazrul, sports adviser to the Bangladesh government, publicly stated on Saturday evening that the IPL should not be shown in Bangladesh.

Following the post, the country's information adviser, Syeda Rizwana Hasan, clarified that any decision to halt broadcasting would be taken after reviewing the legal basis and relevant procedures.

On Sunday evening, the Bangladesh Cricket Board (BCB) confirmed it had written to the ICC seeking relocation of Bangladesh's T20 World Cup matches, likely to Sri Lanka, the other co-host of the tournament.

Reports also indicate that the BCB has contacted the BCCI requesting an explanation regarding Mustafizur's withdrawal. AGENCIES

FACI invites applications for 2026 chess development project

ISLAMABAD: Following Pakistan's successful participation in the Freedom Asian Chess Initiatives (FACI) 2025, applications have now officially opened for the FACI Project 2026, offering renewed opportunities for Asian chess federations to benefit from international-level training, grants and institutional support.

The Kazakhstan Chess Federation has announced the opening of the application process for FACI 2026. FACI is an international chess development project implemented by the Kazakhstan Chess Federation with the support of Freedom Holding Corp., in partnership with FIDE and the Asian Chess Federation (ACF). The initiative aims to promote the sustainable development of chess by strengthening national federations, expanding chess education and enhancing international cooperation.

In 2025, Pakistan was among seven national chess federations selected for support under FACI, alongside Oman, Cambodia, Nepal, Tajikistan, Sri Lanka and Jordan. A total of 22 applications were received, reflecting strong regional interest in the programme. Pakistan's inclusion was widely seen as a positive step towards uplifting the country's chess ecosystem, particularly at the youth and grassroots levels.

During the 2025 cycle, FACI organized 20 training camps and workshops for national

teams and coaches, including online preparation sessions for participating countries such as Pakistan. Eight internationally qualified coaches, including grandmasters and international masters, conducted training programmes. For Pakistan, International Master Amanov Zhanibek worked with around 25 young chess players, helping improve technical skills and competitive readiness.

A major achievement of FACI 2025 was the provision of grants for young players to participate in the FIDE World Cadet Chess Championships held in Almaty, giving emerging talent exposure to top-level international competition. Participating countries, including Pakistan, also recorded prize-winning performances at international tournaments, underlining the impact of structured coaching and preparation.

Another notable outcome for Pakistan was the opening of a chess academy, aimed at ensuring long-term development and institutional support for the game. The project also included masterclasses, training sessions, simultaneous exhibitions, and international tournaments in Oman and Nepal, while promoting inclusive chess through initiatives such as the Infinite Chess programme.

Encouraged by the positive results of 2025, the organizers have now invited national chess federations to apply for FACI 2026. AFP

edition of the BBL following the injury sustained in Heat's match against the Adelaide Strikers, took to 'X' to thank the franchise and fans for their support during his debut BBL season.

the end of January, as part of preparations for the ICC T20 World Cup 2025, co-hosted by India and Sri Lanka.

The severity of Shaheen's knee injury also raises con-

13, taking eight wickets in four matches at an impressive average of 16.38. Since then, he has featured in 10 T20 Internationals and one One-Day International for Pakistan. AGENCIES

Head hits back for Australia after Root's 160

SYDNEY: An imperious Joe Root hit a magnificent 160 to drive England to 384 in the fifth and final Ashes Test Monday before Travis Head let rip to haul Australia back into the contest with a rapid-fire unbeaten 91.

Root's superb innings, his 41st ton to match Ricky Ponting, was only ended courtesy of a brilliant caught-and-bowled by Michael Neser, who finished with 4-60.

Australia were left to negotiate the final session of day two at a sold-out Sydney Cricket Ground, which they did for the loss of Jake Weatherald (21) and Marnus Labuschagne (48).

By stumps, the hosts had raced to 166-2 with night-watchman Neser on one alongside Head.

Weatherald, who needed a big score to stave off the critics, again failed to live up to expectations since making his debut at the first Test in Perth.

He was dropped twice in the space of three balls, by Root then Ben Duckett, be-

fore Ben Stokes trapped him lbw.

But Head, who like Root has slammed two centuries this series, was in the zone.

He clattered three boundaries off the second over from Matthew Potts, in the side for the injured Gus Atkinson, and there was no let-up, blitting a quickfire 50 off 55 balls.

Labuschagne was also in good touch, stroking seven boundaries before thick-edging Stokes to Jacob Bethell at gully.

Australia lead the series 3-1 and have already retained the Ashes, with England desperate for another win after victory at the previous Test in Melbourne.

Root joins Ponting

England resumed at 211-3 but lost Harry Brook (84), Stokes (0) and Jamie Smith (46) before lunch.

Will Jacks (27), Brydon Carse (1) and Josh Tongue (0), along with Root, departed in the second session.

The day belonged to Root,

who started on 72 and reached an almost chanceless century off 146 balls to reaffirm his status as an all-time great. The 35-year-old had begun the series under pressure after failing to make a hundred in Australia over three previous Ashes tours.

He snapped the drought with an unbeaten 138 in the day-night Test at Brisbane and his exploits in Sydney drew him level third with Australia's Ponting on the all-time century-makers' list, with 41.

Only India's Sachin Tendulkar (51) and South Africa's Jacques Kallis (45) have scored more Test centuries.

Root and Brook came together with England in trouble at 57-3 on Sunday, with both eyeing big centuries on an ideal batting deck. But Brook only lasted five balls on Monday, adding six to his overnight 78 before dabbing at a Scott Boland delivery and edging into the safe hands of Steve Smith at slip. AGENCIES

Second group of Pakistan squad reaches Sri Lanka for T20I series

COLOMBO: The second batch of the Pakistan squad for the upcoming three-match T20I series against Sri Lanka reached here on Monday evening, the Pakistan Cricket Board (PCB) shared.

According to the details, the second group includes captain Salman Ali Agha, batters Sahibzada Farhan, Abdul Samad, Usman Khan, all-rounders Saim Ayub and Mohammad Nawaz, and spinner Abrar Ahmed, alongside the trio of Fakhar Zaman, Naseem Shah and Usman Tariq, who won the ILT20 2025 title with Desert Vipers on Sunday.

Following their arrival, the national cricketers will enjoy a rest day today and will participate in their first training session tomorrow at 8 PM local time, while skipper Agha will address the pre-series press conference at 4 PM.

For the unversed, the initial batch of the Pakistan squad,



alongside head coach Mike Hesson, had already reached the Island nation in the wee hours of

Monday.

The group includes all-rounders Shadab Khan and Faheem Ashraf,

along with pacers Mohammad Wasim Jr and Salman Mirza.

The T20I series is scheduled

for January 7, 9 and 11, with all matches to be played at the Rangiri Dambulla International Cricket Stadium (RDICS) in Dambulla.

This series will serve as crucial preparation for Pakistan ahead of the ICC Men's T20 World Cup, jointly hosted by India and Sri Lanka from February 7 to March 8.

Historically, the two teams have faced each other in 27 T20Is, with Pakistan winning 16 and Sri Lanka 11.

Pakistan squad for Sri Lanka T20Is:

Salman Ali Agha (c), Abdul Samad, Abrar Ahmed, Faheem Ashraf, Fakhar Zaman, Khawaja Nafay (wk), Mohammad Nawaz, Mohammad Salman Mirza, Mohammad Wasim Jr, Naseem Shah, Sahibzada Farhan (wk), Saim Ayub, Shadab Khan, Usman Khan (wk) and Usman Tariq. AGENCIES

Amorim sacked by Man Utd after 14-month reign

LONDON: Ruben Amorim has been sacked as Manchester United manager 14 months after arriving at Old Trafford, the club announced on Monday.

United said in a statement that the Portuguese had left his role, with the club's leadership having "reluctantly made the decision that it is the right time to make a change".

The club added: "This will give the team the best opportunity of the highest possible Premier League finish."

"The club would like to thank Ruben for his contribution to the club and wishes him well for the future."

Current Under-18s coach Darren Fletcher will take charge of the team against Burnley on Wednesday.

United are currently sixth in the Premier League table after a 1-1 draw at Leeds on Sunday. After that game, an irate Amorim stressed he was

United's manager rather than just the coach during an eye-catching press conference in which he told the scouting department and director of football, Jason Wilcox, "to do their job".

The 40-year-old had alluded to frustration behind the scenes in the build-up to the match as the United boss refused to clarify his recent comments about the club's transfer plans.

He had looked downbeat when he sidestepped those questions but was more forthcoming when asked on Sunday if he still felt he had confidence from the board.

"Guys, to start with that — and I noticed that you receive selective information about everything — I came here to be the manager of the Manchester United, not to be the coach of Manchester United", Amorim said. "And that is clear. AFP

EDITORIAL&OPINION

The Ultimate Guide to the Best Online Earning Platforms in 2026

In the modern digital landscape, the search for the best online earning platform often leads to a variety of choices depending on an individual's skills, time, and financial goals. There is no single "best" platform for everyone, but rather a collection of industry leaders that cater to different strengths. For professionals who possess specific talents like graphic design, programming, or writing, freelancing marketplaces remain the gold standard. Platforms like Upwork and Fiverr have transformed how the world works by connecting skilled individuals with global clients. Upwork is highly regarded for long-term contracts and professional service tracking, while Fiverr allows users to package their skills into specific "gigs," making it an excellent starting point for those who want to market specialized, bite-sized services.

For those who may not have advanced technical skills but have time to spare, micro-task and survey platforms offer a simpler entry point. Websites such as Swagbucks, Google Opinion Rewards, and Prolific allow users to earn small amounts of money or

gift cards by completing surveys, watching videos, or participating in academic research. While these platforms do not typically provide a full-time income, they are reliable for earning supplemental cash without any upfront investment. These sites are particularly popular among students or individuals looking to make use of their downtime. The key to success on these platforms is consistency and choosing reputable sites that have a proven track record of paying their users promptly.

The creator economy has also introduced powerful platforms for earning through content and audience engagement. YouTube remains a titan in this space, offering monetization through ad revenue, sponsorships, and memberships for those who can build a loyal following. Similarly, platforms like Substack and Patreon have gained massive traction by allowing writers and artists to earn directly from their fans through subscription models. This shift toward direct-to-consumer earning means that if you have a unique voice or a specific expertise, you can bypass traditional gatekeepers and build a

sustainable business. These platforms are best for those who are willing to put in the long-term effort required to grow a community.

E-commerce and digital product marketplaces represent another significant pillar of online earning. For creative individuals who make handmade goods or digital assets like templates and printables, Etsy is often the best choice due to its massive, built-in audience of buyers looking for unique items. Alternatively, for those who want to run a full-scale online retail business, Shopify provides the tools to build a custom brand from scratch. In 2026, the rise of "faceless" digital marketing and print-on-demand services has made it easier than ever to sell products without holding physical inventory. By using these platforms, entrepreneurs can focus on design and marketing while the platform handles the technical infrastructure of the shop.

Education and expertise-sharing have also become highly profitable through online tutoring and course platforms. Websites like Udemy, Teachable, and Coursera allow experts to record their knowledge once and

sell it to thousands of students worldwide, creating a source of passive income. For those who prefer live interaction, tutoring platforms like Tutor.com or Preply connect teachers with students for one-on-one language or academic coaching. This sector is ideal for anyone with a background in education or a deep mastery of a particular subject, as the demand for remote learning continues to grow globally.

Ultimately, the best platform is the one that aligns with your personal circumstances. If you are looking for a career change, high-skill freelance sites offer the most growth. If you are a creative soul, social media and creator-focused platforms provide the most freedom. For those simply looking for a side hustle, survey and micro-task sites are the most accessible. Success in the online earning world requires a combination of choosing the right platform, staying updated on digital trends, and maintaining a high level of professionalism. By diversifying your efforts across a few of these reliable sites, you can create a stable and flexible income stream in the digital economy.

How to Inculcate a Lasting Habit of Saving

BY SAMEER SAGAR

Cultivating a habit of saving is often less about the amount of money you earn and more about the psychological discipline you apply to your daily life. It is a common misconception that one must possess a high income to build significant savings; in reality, many high-earners live paycheck to paycheck while those with modest means build substantial wealth through consistency. The first step in this journey is a fundamental shift in mindset. Instead of viewing saving as a restriction or a form of deprivation, it must be seen as a tool for future freedom and security. When you save, you are essentially paying your future self, ensuring that when opportunities or emergencies arise, you have the capital necessary to act without the paralyzing burden of debt.

One of the most effective strategies to begin this process is the "Pay Yourself First" principle. Most people wait until the end of the month to see what is left over after paying bills, groceries, and entertainment expenses, only to find that their bank account is nearly empty. To break this cycle, you must treat your savings like a non-negotiable monthly bill. As soon as your income hits your account, a predetermined percentage should be immediately moved to a separate savings or investment account. By removing this money before you have the chance to spend it, you force yourself to live on the remainder, effectively "tricking" your brain into adapting to a slightly smaller budget.

To make this transition easier, the role of automation cannot be overstated. We live in an era where technology can handle the heavy lifting of financial discipline for

us. Setting up an automatic transfer from your checking account to your savings account ensures that your habit remains consistent even when your willpower is low. This removes the "decision fatigue" associated with manual saving. When the process is automated, it becomes invisible and effortless, allowing your wealth to grow quietly in the background while you focus on your daily responsibilities. Over time, this cumulative effect creates a powerful financial cushion that provides peace of mind.

Another vital component of saving is the meticulous tracking of expenses. It is impossible to save effectively if you do not know where your money is going. Many people are shocked to find that small, seemingly insignificant daily purchases, such as a premium coffee or a subscription service they no longer use, can add up to thousands of dollars over a year. By keeping a detailed log of every cent spent for at least one month, you gain the clarity needed to identify "leakage" in your budget. This awareness naturally leads to more intentional spending. You begin to distinguish between "needs"—the essentials for survival and health—and "wants"—the items that provide temporary satisfaction but do not contribute to long-term well-being.

Developing a buffer, commonly known as an emergency fund, is perhaps the most critical milestone in the saving journey. Life is inherently unpredictable, and medical emergencies, car repairs, or sudden job losses can derail even the best financial plans. An emergency fund consisting of three to six months of living expenses acts as a shock absorber. Knowing that you have this safety net prevents you from dipping

into your long-term savings or relying on high-interest credit cards when things go wrong. Once this foundation is in place, the stress associated with financial management significantly decreases, making it easier to stay committed to your saving goals.

Visualizing your goals is another psychological technique that can reinforce the saving habit. It is difficult to save for the sake of "saving" alone because the reward feels too distant. However, when you attach your savings to specific, tangible goals—such as a down payment for a home, a dream vacation, or early retirement—the act of putting money aside becomes exciting. Using visual aids, such as progress bars or separate labeled accounts for different goals, can provide a hit of dopamine every time you see the balance grow. This positive reinforcement transforms the habit from a chore into a rewarding game.

Finally, it is essential to practice the "24-hour rule" for discretionary purchases. In a world designed to encourage impulse buying through one-click checkouts and targeted advertisements, pausing is your greatest defense. Whenever you feel the urge to buy something that isn't a necessity, wait at least twenty-four hours before completing the purchase. More often than not, the initial emotional urge will fade, and you will realize that the item is not truly needed. By slowing down the consumption process, you regain control over your finances. Inculcating the habit of saving is a marathon, not a sprint; by combining automation, mindful tracking, and a clear vision of the future, anyone can build a legacy of financial stability.

The Social Paradox: Navigating the Importance of Human Connection in a Digital Era

BY ZAIRA HASAN

The question of whether socializing is beneficial in today's era is more complex than it might have seemed a few decades ago. We live in an age of unprecedented connectivity where a person can communicate with anyone across the globe in seconds, yet studies frequently report rising levels of loneliness and social isolation. Despite these contradictions, the fundamental truth remains that humans are inherently social creatures. Socializing is not just a leisure activity; it is a vital component of psychological health, cognitive function, and even physical longevity. In an era dominated by screens and artificial intelligence, the act of engaging with others—especially in person—serves as a necessary anchor to our shared humanity.

From a psychological perspective, meaningful social interaction is one of the most potent antidotes to stress and anxiety. When we engage in positive conversations or shared activities, our brains release oxytocin and dopamine, chemicals that naturally elevate our mood and create a sense of belonging. In today's fast-paced world, where professional pressures and digital fatigue are at an all-time high, having a robust social support system acts as a buffer. Knowing that there are individuals who understand our struggles and celebrate our successes provides emotional stability. Without this, individuals often fall into the trap of "doom-scrolling" or passive consumption, which offers a facade of connection without the actual emotional nourishment that comes from a real conversation.

Socializing also plays a critical role in cognitive development and the maintenance of mental sharpness. Interacting with others requires us to process verbal and non-verbal cues, empathize with different perspectives, and respond in real-time. This mental gymnastics keeps the brain active and resilient. In an era where algorithms often shield us from opposing views, socializing with a diverse group of people forces us to step outside our "echo chambers." It challenges our biases and fosters critical thinking. For younger generations, these interactions are essential for developing "soft skills" like negotiation, empathy, and conflict resolution—skills that are becoming increasingly rare and valuable in a workplace that is rapidly being automated.

However, it is important to distinguish between "low-quality" and "high-quality" socializing. The modern era has introduced a form of social junk food: the superficial interactions found on social media platforms. Liking a photo or leaving a short comment provides a momentary spark of recognition, but it lacks the depth of a face-to-face encounter or a deep phone call. High-quality socializing involves active listening and vulnerability. It is about being present in the moment. In today's era, the most beneficial form of socializing often involves "unplugging"—setting aside devices to focus entirely on the person in front of you. This intentionality is what transforms a simple meeting into a meaningful connection that reduces the feeling of isolation.

Furthermore, socializing is a gateway to opportunity and personal

growth. Whether through professional networking or hobby-based communities, the people we meet introduce us to new ideas, cultures, and career paths. Many of life's most significant turning points—finding a job, discovering a new passion, or meeting a life partner—occur through social channels. In a globalized economy, the ability to build and maintain relationships is often the deciding factor between stagnation and progress. By stepping out of our comfort zones and engaging with the world, we expand our horizons in ways that solitary study or digital browsing simply cannot replicate.

The physical health benefits of socializing are equally compelling and often overlooked. Research has shown that individuals with strong social ties have lower blood pressure, improved immune systems, and a decreased risk of chronic illnesses. In contrast, chronic loneliness has been compared to the health risks of smoking fifteen cigarettes a day. In an era where sedentary lifestyles and remote work are common, social obligations often provide the necessary impetus to leave the house, move around, and engage with the physical environment. Even small interactions, like a brief chat with a neighbor or a barista, contribute to a sense of community that makes us feel safer and more grounded in our surroundings.

Ultimately, socializing in today's era is about finding a balance between digital convenience and human necessity. While technology can help us maintain long-distance friendships, it should never be a total replacement for physical presence.

The Intelligence Advantage: How to Achieve Business Objectives via AI

PSMU SPECIAL

In the competitive landscape of 2026, Artificial Intelligence (AI) has transitioned from a futuristic luxury to a core utility for businesses of all sizes. Achieving business objectives through AI is no longer just about adopting new software; it is about fundamentally reimagining how value is created, delivered, and sustained. At its heart, AI serves as a powerful force multiplier that allows organizations to process vast quantities of data at speeds impossible for humans, turning raw information into actionable insights. Whether the goal is to increase revenue, reduce operational costs, or enhance customer satisfaction, the strategic integration of AI provides a roadmap to efficiency that was previously unimaginable.

The first step in leveraging AI to meet business goals is the optimization of decision-making processes. Traditional business strategies often rely on historical data and human intuition, which can be prone to bias or lag. Predictive AI models, however, can analyze real-time market trends, consumer behavior, and

economic shifts to forecast future outcomes with remarkable accuracy. This allows leaders to move from a reactive stance to a proactive one. For instance, supply chain managers can use AI to predict potential disruptions before they occur, allowing them to adjust inventory levels and logistics routes in advance. By minimizing uncertainty, AI ensures that every strategic move is backed by data, directly contributing to the objective of long-term stability and growth.

Operational efficiency is another critical area where AI delivers immediate results. Many businesses are bogged down by repetitive, manual tasks that consume valuable employee time and increase the margin for error. Robotic Process Automation (RPA) and AI-driven workflows can handle everything from automated invoicing and data entry to complex scheduling and resource allocation. By automating these "low-value" tasks, companies can redirect their human talent toward "high-value" creative and strategic work. This not only reduces overhead costs but also boosts

employee morale, as staff members are freed from the drudgery of administrative work to focus on innovation—a key driver for any modern business objective.

"AI is a force multiplier that optimizes decision-making, automates tasks, and drives innovation, enabling businesses to achieve objectives like growth, efficiency, and customer satisfaction. By leveraging predictive models, RPA, and personalization, companies can proactively address market shifts, boost productivity, and build loyalty. AI's impact on product development, risk management, and cybersecurity further solidifies its role as a transformative partner in driving business success."

Enhancing the customer experience has become a primary objective for brands looking to differentiate themselves, and AI is the ultimate tool for personalization. Today's consumers expect interactions that are tailored specifically to their needs and preferences. Through machine learning algorithms, businesses can analyze past purchases, browsing history, and

even social media sentiment to provide hyper-personalized product recommendations and marketing messages. Furthermore, AI-powered conversational agents provide 24/7

support, resolving customer queries instantly and accurately.

This level of responsiveness builds brand loyalty and increases lifetime customer value, fulfilling the objective of market share expansion without a linear increase in customer service costs.

In the realm of product development and innovation, AI acts as a catalyst for speed-to-market.

Generative AI tools can now assist in everything from rapid prototyping and software coding to writing marketing copy and designing visual assets.

This accelerated development cycle allows businesses to test new ideas and pivot much faster than their competitors. In sectors like pharmaceuticals or engineering, AI can simulate thousands of experiments in a digital environment, identifying successful formulas or designs in a fraction of the time it would take in a physical laboratory.

This ability to innovate at scale ensures that a company's product offerings remain relevant and cutting-edge, directly supporting the objective of maintaining a competitive advantage.

Risk management and cybersecurity are also areas where AI is indispensable for protecting business assets. As digital threats become more sophisticated, traditional security measures are often insufficient.

AI-driven security systems can monitor network traffic in real-time, identifying patterns associated with cyberattacks or fraudulent transactions

and neutralizing them before they cause damage.

Beyond digital security, AI can also assess credit risk or legal compliance by scanning thousands of documents for potential red flags. By safeguarding the organization against financial and reputational loss, AI provides the secure foundation necessary for a business to pursue its more aggressive expansion goals.

Ultimately, achieving business objectives through AI requires a culture of continuous learning and ethical responsibility. It is not enough to simply "buy" AI; leadership must invest in training their workforce to collaborate with these technologies effectively. Moreover, businesses must ensure that their use of AI is transparent and respects data privacy, as consumer trust is a prerequisite for any long-term success.

When implemented with a clear strategy and a focus on human-centric goals, AI becomes more than just a tool—it becomes a transformative partner that empowers a business to exceed its targets and redefine what is possible in the digital age.

COMPANY PROFILE & TECHNICAL ANALYSIS

Commodities and Indices Market View



US Stock Market

DJIA	S&P 500	NASDAQ
48,382.39	6,858.47	23,235.63
+0.66%	+0.19%	-0.03%

lost 42.30% to settle at 0.75 and Kazia Therapeutics Ltd ADR (NASDAQ:KZIA) which was down 27.43% to 5.00 at the close.

OIL

Oil prices inched up on Monday as investors weighed whether political upheaval in OPEC member Venezuela would disrupt shipments after U.S. President Donald Trump seized Venezuelan President Nicolas Maduro, in a well supplied market. Brent crude futures rose 17 cents to \$60.92 a barrel by 0024 GMT, paring earlier losses, while U.S. West Texas Intermediate crude was at \$57.43 a barrel, up 11 cents.

Precious and Base Metals

Gold prices climbed Monday, while other precious metals also surged after the United States captured Venezuelan President Nicolas Maduro over the weekend, escalating geopolitical tensions and lifting safe-haven demand. Spot gold climbed 1.9% to \$4,411.14 per ounce, a one-week high. U.S. gold futures for February delivery gained 2.1% to \$4,419.90.

Spot silver added 4.4% to \$75.82 per ounce, after hitting an all-time high of \$83.62 on December 29. Silver ended the year surging 147%, far outpacing gold, in what was its best ever year on record.

Spot platinum was up 2.2% at \$2,190.55 per ounce, after rising to an all-time high of \$2,478.50 last Monday. It rose more than 5% in early Asia hours to a one-week high. Palladium was 1.8% higher at \$1,667.45 per ounce.

Traditional Agricultures

Soybeans came back from earlier sharp weakness on Friday to close the initial 2026 session with contracts down a penny to 3 cents. March was down 26 ¾ cents on the week. The cmtdyView national average Cash Bean price was 6 ¼ cents higher at \$9.70.

Corn futures closed out the first session of 2026 with losses of 2 to 3 cents. The CmtdyView national average Cash Corn price was up 2 ½ cents at \$3.98 1/4.

The wheat complex posted mixed trade on Friday as the new year kicked off. Chicago SRW futures were fractionally in the red in the front months on Friday, as March was 12 ½ cents lower this week. MPLS spring wheat was down 3 to 4 cents, as March slipped 8 ½ cents on the week.

Global Oil Supply Implications from Potential USVenezuela Conflict Resolution



■Tensions have increased to unprecedented levels between US-Venezuela conflict post military operation by US and capture of Venezuelan President on 03-Jan-2026.

■ This development has brought attention to Venezuela's oil reserves which stand at 303bnbbbls which is 20% of global oil reserves or 24% of oil reserves within OPEC countries. Venezuela oil production stood at 0.93mn bopd as of Nov-25 (OPEC) which is higher in comparison to 2024 production of 0.87mn bopd. This nearly accounts for 1% of the total global oil supply.

■ If sanctions are removed, oil price may rise and remain volatile in the near term. Oil prices are likely to come down in the long term once output from Venezuela increase, however, it is likely to take time to ramp up production.

■ Pakistan is likely to benefits from lower oil prices as it is likely to reduce import burden and positively impact domestic inflation. Ease in support from external side is also likely to

provide stability and may further strengthen PKR.

■ From market standpoint, lower oil prices have positive implication on manufacturing sector due to decline in energy prices, and subsequent improvement in margins. However, market heavy sector E&Ps could potentially come under pressure owing to declining revenues.



Pakistan Market: Technical Outlook

January 05, 2026



KSE-100: Formation suggests further upside ahead

Bullish momentum continued as KSE-100 index gained 2,679 points to close at 179,035 level. Volumes stood at 1,113mn shares versus 1,403mn shares traded previously. If the gain continues, the next target will be at 180,550 which may later rise to 183,353 level. However, any downside will find support between 176,710 and 178,405 levels as a fall below that will initiate a corrective trend. The RSI and the MACD have continued to rise, supporting a positive view. We recommend investors to 'Buy on dips', with risk defined below the 176,710 level. The support and resistance are at 177,340 and 180,099 levels, respectively.

OGDC: At its all-time high

Strategy: 'Buy on dips' - targeting Rs299.50 & Rs309.79; stoploss at Rs288.50.

BOP: Price break upwards

Strategy: 'Buy on dips' - targeting Rs43.94 & Rs45.43; stoploss at Rs40.56.

Raheel Ashraf
raheel.ashraf@js.com
92 (21) 111-874-111 Ext. 3098

Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		179,034.9	179,467.8	176,709.5	175,645.8	177,340.4	178,404.1	180,099.7	181,162.4	80.20	169,336.0	165,856.0	143,181.7
OGDC	Buy on dips; stoploss 288.50	294.24	299.50	288.50	283.08	288.66	294.08	299.66	305.08	75.05	270.04	262.62	243.23
PPL	Buy on dips; stoploss 235.79	243.97	248.50	235.79	230.04	237.01	242.75	246.72	255.46	77.51	218.04	206.65	194.22
ATRL	Buy on dips; stoploss 688.00	696.65	703.90	688.00	680.35	688.60	696.25	704.50	712.15	65.66	660.52	657.98	652.23
PSO	Buy on dips; stoploss 473.40	483.89	490.52	473.40	465.48	474.69	482.60	491.81	499.72	68.36	461.23	453.48	414.98
SNBP	Buy above 50-DMA	119.38	122.23	118.90	116.84	118.11	120.17	121.44	123.50	51.18	118.38	119.91	120.49
NETSOL	Buy on dips; stoploss 50-DMA	133.45	136.50	132.02	129.51	131.48	133.99	135.96	138.47	52.92	131.00	131.96	138.79
DMKC	Sell on Strength; stoploss 229.94	224.19	229.94	223.68	219.68	221.93	225.94	228.19	232.20	35.80	235.23	229.72	191.04
GLFC	Buy on dips; stoploss 30-DMA	116.76	119.40	116.30	114.39	115.57	117.49	118.67	120.59	52.17	114.20	107.19	89.99
HLB	Buy on dips; stoploss 326.51	330.34	336.90	326.51	320.86	325.60	331.25	335.99	341.64	69.98	313.32	304.81	234.20
UBL	Buy on dips; stoploss 444.00	464.04	480.00	444.00	426.68	445.36	462.68	481.36	498.68	91.40	394.48	385.94	406.29
BOP	Buy on dips; target 45.43	42.33	42.88	40.56	39.60	40.97	41.92	43.29	44.24	75.46	36.19	35.76	20.72
HCAR	Buy on dips; stoploss 274.00	277.64	280.59	277.10	274.95	276.30	278.44	279.79	281.93	44.98	279.57	282.68	288.86
ISL	Buy on dips; stoploss 106.90	112.10	114.00	106.90	103.90	108.00	111.00	115.10	118.10	61.54	103.07	96.47	96.76

NASDAQ 100

At the close in NYSE, the Dow Jones Industrial Average rose 0.66%. The best performers of the session on the Dow Jones Industrial Average were Boeing Co (NYSE:BA), which rose 4.91% or 10.65 points to trade at 227.77 at the close. Meanwhile, Caterpillar Inc (NYSE:CAT) added 4.46% or 25.54 points to end at 598.41 and Goldman Sachs Group Inc (NYSE:GS) was up 4.02% or 35.34 points to 914.34 in late trade.

The worst performers of the session were Salesforce Inc (NYSE:CRM), which fell 4.26% or 11.28 points to trade at 253.63 at the close. Microsoft Corporation (NASDAQ:MSFT) declined 2.21% or 10.69 points to end at 472.93 and Amazon.com Inc (NASDAQ:AMZN) was down 1.89% or 4.36 pointsto 226.46.

The worst performers were OUTLOOK THERAPEUTICS INC (NASDAQ:OTLK) which was down 58.22% to 0.66 in late trade, Protagenic Therapeutics (NASDAQ:PTIX) which

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JAN	Consumer Price Index (MoM)	5:30	—	0.00%
JAN	Consumer Price Index (YoY)	5:30	—	3.80%
JAN	Trimmed Mean CPI (MoM)	5:30	—	0.30%
JAN	Trimmed Mean CPI (YoY)	5:30	—	3.30%
JAN	Real Retail Sales (YoY)	12:30	2.90%	2.70%

Fertilizers: Urea sales to report 2% YoY growth in CY25



- As per provisional numbers for Dec-25, Urea off-take during the month is likely to post a noteworthy growth of 37% YoY, clocking in at 1.36mn tons. On the other hand, DAP off-take is likely to be down 42% YoY for the month. Cumulatively, Urea industry off-take to clock in at 6.7mn tons in CY25, up 2% YoY.
- Company wise, FFC is expected to report Urea sales volume of 378k tons, up 1% YoY which includes 66k tons of granular Urea. EFERT, on the other hand, is likely to report sales of 644k tons (+56%YoY). While FATIMA is likely to report a volume of 259k tons, a 77% YoY jump.
- Inventory levels are expected to decline to 0.3mn tons by Dec-25 end from 1.1mn in Nov-25, driven by stronger demand during Dec-2025 and the turnaround at FFC Plant-II, industry-wide production clocked in at ~520k tons.

HTL: Volumetric recovery supports earnings

Dec-2025: Urea sales to witness notable growth of 37% YoY

As per provisional figures, Urea off-take during the month of Dec-2025 is likely to post a significant growth of 37% YoY, clocking in at 1.36mn tons mainly led by the continuation of discounts and recovery in demand amid loan disbursements under the Kissan Card scheme. Cumulatively, Urea industry off-take to clock in at 6.7mn tons in CY25, up 2% YoY.

Company wise, FFC is expected to report sales volume of 378k tons, up 1% YoY which includes 66k tons of granular Urea. EFERT, on the other hand, is likely to report sales of 644k tons (+56%YoY). While FATIMA is likely to report a volume of 259k tons, a 77% YoY jump.

FFC leads with 43% Urea market share; EFERT at 31%

FFC's Urea market share stands at 43% during CY25 (-4ppt YoY). While EFERT's market share stands at 34% compared

Provisional Urea Offtake numbers

'000 tons	Oct-25	Nov-25	Dec-25E	YoY	MoM	CY24	CY25E	YoY
FFC	166	387	378	1%	-2%	3,062	2,886	-6%
EFERT	122	269	644	56%	139%	2,027	2,315	14%
FATIMA	43	125	259	77%	107%	940	1,138	21%
Others	19	36	75	32%	107%	545	390	-28%
Total	350	817	1,356	37%	66%	6,576	6,728	2%

Source: NFDC, JS Research

to 31% during the same period last year.

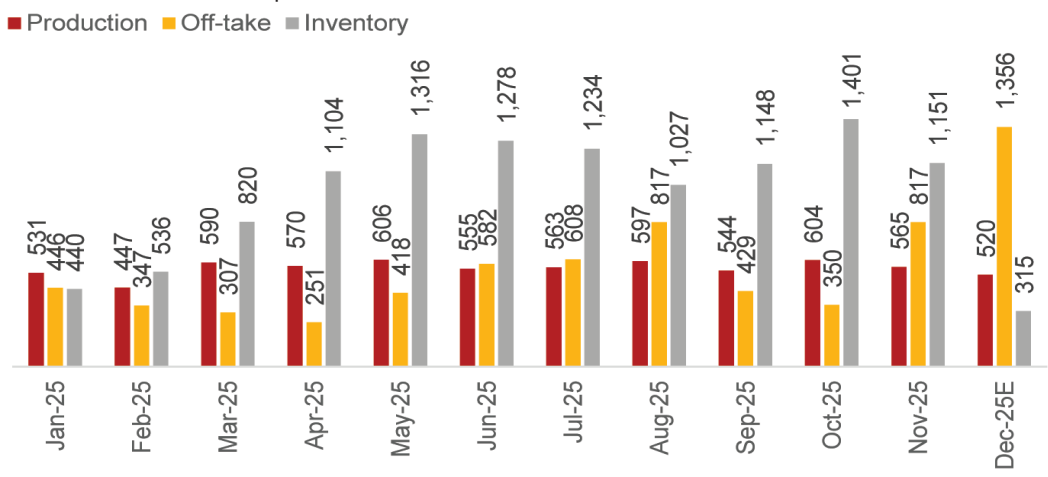
Inventory levels are expected to decline to 0.315mn tons by CY25 end compared to 1.1mn tons recorded in Nov-25, driven by stronger demand during Dec-2025 and the turnaround at FFC Plant-II, industry-wide production clocked in at ~520k tons.

Fertilizer players continued to offer discounts during 4QCY25 as well aiming to preserve market share and reduce ending stocks.

DAP: Volumetric growth to remain negative on a YoY basis

DAP sales volume is likely to post a negative growth of 42% YoY during Dec-2025, which is likely led by significantly higher DAP prices. Specifically, Fauji Fertilizer Company (FFC) is likely to post DAP volume of 54k tons, down 40% YoY, which also includes 1k tons of the imported DAP. Likewise, EFERT's DAP sales are expected to hover around 12k tons, down 8% YoY, during the month. On the

contrary, FATIMA is expected to post DAP volume of 4k tons, up 52% YoY, in Dec2025. Cumulatively, DAP off-take during CY25 is likely to clock in at 1.3mn tons, down 19% YoY.



Source: NFDC, JS Research



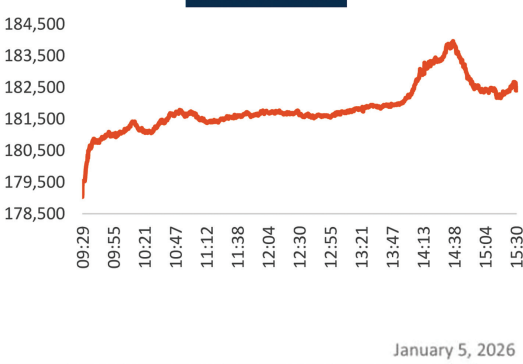
MMKS Closing Bell

The market maintained its bullish momentum. The index opened higher and moved steadily upward during the session. It reached an intraday high of 4,929.44 points before closing at 182,408.23 points, recording a gain of 3,373.30 points or 1.88%. Strength was seen across key sectors including Banks, Fertilizer, DFIs, Cement, and Auto Assembler, which together contributed 2,928.30 points to the index. Among individual stocks, UBL

led the gains, contributing 709.35 points or 5.12%. HBL followed with 331.36 points or 5.02%, while ENGROH added 276.30 points or 3.39%. MCB and EFERT also supported the index, adding 180.84 points or 3.28% and 178.68 points or 3.55%, respectively. Market participation improved, with total traded volumes rising 24% day on day to 1,384.30 million shares. BOP led turnover, with 95.46 million shares traded.

	KSE 100	KSE AII	KSE 30	KMI 30
Index	182,408	108,971	56,150	258,283
High	183,964	109,787	56,733	261,602
Low	179,035	107,393	55,017	255,222
Point Change	3,373.30	1,578.20	1,132.99	3,583.71
% Change	1.88%	1.47%	2.06%	1.41%
Volume (mn)	633.10	1,384.30	312.84	256.13
Value (bn)	63.08	78.10	48.93	39.09
Mkt Cap (Rsbm)	5,355.20	20,509.64	3,927.61	2,851.72
Mkt Cap (US\$bn)	19.12	73.22	14.02	10.18

KSE 100 Movement



Board Meetings

Company Name	Date	Time	Year End	Subject
Tandlianwala Sugar Mills Limited	05-Jan-26	14:00	Sep	SY25
The Premier Sugar Mills	05-Jan-26	11:30	Sep	SY25
Chashma Sugar Mills Limited	05-Jan-26	11:00	Sep	SY25
Faran Sugar Mills Limited	05-Jan-26	12:00	Sep	SY25
Sui Southern Gas Company Limited	05-Jan-26	10:30	Jun	To Consider the Matter other than Financial Results
Intermarket Securities Limited	05-Jan-26	15:30	Jun	To Consider the Matter other than Financial Results
JS Global Capital Limited	05-Jan-26	10:00	Dec	To Consider the Matter other than Financial Results
Quetta Textile Mills Limited	05-Jan-26	15:00	Jun	To Consider the Matter other than Financial Results
Sarkotw Spinning Mills Limited	05-Jan-26	15:00	Jun	To Consider the Matter other than Financial Results
Adam Sugar Mills Limited	05-Jan-26	11:30	Sep	SY25
Allied Bank Limited	05-Jan-26	12:00	Dec	To Consider the Matter other than Financial Results
Mehran Sugar Mills Limited	05-Jan-26	14:00	Sep	SY25
Shakarganj Limited	06-Jan-26	10:30	Sep	SY25
Mubarak Textile Mills Limited	06-Jan-26	11:00	Jun	To Consider the Matter other than Financial Results
Abdullah Shah Ghazi Sugar Mills Limited	06-Jan-26	12:00	Sep	SY25
Oilboy Energy Limited	06-Jan-26	11:00	Jun	FY25
Ansari Sugar Mills Limited	07-Jan-26	11:30	Sep	SY25
Nimir Resins Limited	07-Jan-26	12:30	Jun	To Consider the Matter other than Financial Results
Hasseeb Waqas Sugar Mills Limited	08-Jan-26	16:00	Sep	SY25
Ansari Sugar Mills Limited	08-Jan-26	11:30	Sep	SY25
EFU Life Assurance Limited	08-Jan-26	10:00	Dec	To Consider the Matter other than Financial Results
Punjab Oil Mills Limited	08-Jan-26	10:00	Jun	To Consider the Matter other than Financial Results
Mandiwala Mauser Plastic Industries	08-Jan-26	14:45	Jun	1QFY26
JS Investments Limited	09-Jan-26	15:00	Dec	To Consider the Matter other than Financial Results
Unilever Pakistan Foods Limited	24-Jan-26	12:00	Dec	Annual Accounts for the year ended Dec 31, 2025

Book Closure

Company Name	From	To	Dividend, Bonus / Right	BC-2 Start Date	Ex-Price	AGM EOGM Date
JS Momentum Factor Exchange Traded Fund	12-Jan-26	12-Jan-26	10%(I)	08-Jan-26		
Sindh Abadgars Sugar Mills Limited	16-Jan-26	23-Jan-26	20%(F)	14-Jan-26		23-Jan-26
Habib Sugar Mills Limited	16-Jan-26	27-Jan-26	120%(F)	14-Jan-26		27-Jan-26
JDW Sugar Mills Limited	16-Jan-26	24-Jan-26	250%(F)	14-Jan-26		24-Jan-26
The Thal Industries Corporation Limited	17-Jan-26	24-Jan-26	100%(F)	15-Jan-26		24-Jan-26
Baba Farid Sugar Mills Limited	19-Jan-26	26-Jan-26	20%(F)	15-Jan-26		26-Jan-26
Shahaj Sugar Mills Limited	20-Jan-26	29-Jan-26	12.50%(F)	16-Jan-26		29-Jan-26
Noon Sugar Mills Limited	21-Jan-26	27-Jan-26	40%(F)	19-Jan-26		27-Jan-26
Shahmurad Sugar Mills Limited	21-Jan-26	28-Jan-26	60%(F)	19-Jan-26		28-Jan-26
Al-Noor Sugar Mills Limited	21-Jan-26	28-Jan-26	40%(F)	19-Jan-26		28-Jan-26

Corporate Briefing Sessions

Company Name	Date	Time	Place	Meeting ID	Passcode	Registration Link
Siddiqsons Tin Plate Ltd	07-Jan-26	3:00	Zoom	780 1039 3996	1	https://us04web.zoom.us/j/78010393996?pwd=3vctfFaajJXNmxFkRk1JD151WcczF.1

KSE-100			
182,408.23 (3,373.30 (1.88%)			
HIGH	LOW	VOLUME	
183,964.37	179,535.46	633,095,220	

ALLSHR			
108,970.93 (1,578.20 (1.47%)			
HIGH	LOW	VOLUME	
109,786.76	107,695.60	1,377,509,827	

KSE30			
56,150.40 (1,132.99 (2.06%)			
HIGH	LOW	VOLUME	
56,732.61	55,154.68	312,838,909	

KMI30			
258,282.78 (3,583.71 (1.41%)			
HIGH	LOW	VOLUME	
261,602.44	255,221.89	256,132,426	

INDICES					
Index	High	Low	Current	Change	% Change
KSE100	183,964.37	179,535.46	182,408.23	3373.30	1.88%
KSE100PR	57,788.54	56,397.29	57,299.71	1059.65	1.88%
ALLSHR	109,786.76	107,695.60	108,970.93	1578.20	1.47%
KSE30	56,732.61	55,154.68	56,150.40	1132.99	2.06%
KMI30	261,602.44	255,221.89	258,282.78	3583.71	1.41%
BKTI	53,028.02	50,987.31	52,564.20	1761.79	3.47%
OGTI	36,944.55	36,037.60	36,165.49	78.59	0.22%
KMIALLSHR	70,869.01	69,667.20	70,191.23	713.28	1.03%
PSXDIV20	82,543.24	80,439.13	81,994.13	1829.53	2.28%
UPP9	65,017.50	62,742.87	64,261.05	1683.55	2.69%
NITPGI	48,345.45	46,939.46	47,847.76	1026.00	2.19%
NBPPGI	52,636.02	51,223.88	51,989.96	897.80	1.76%
MZNPI	32,184.05	31,323.90	31,663.14	372.51	1.19%
JSMFI	48,883.83	47,737.99	48,156.54	347.77	0.73%
ACI	25,885.11	25,246.25	25,588.33	401.60	1.59%
JSGBKTI	77,944.79	75,343.02	77,099.15	2079.50	2.77%
MIIB30	23,854.76	23,296.35	23,577.27	332.88	1.43%



KSE 100 INDEX Constituents										
SYMBOL	LDCP	CURRENT	CHANGE	CHANGE (%)	IDX WTG (%)	IDX POINT	VOLUME	FREEFLOAT (M)	MARKET CAP (M)	
BOP	42.33	43.09	0.76	1.80%	1.11%	35.77	95,463,191	1,382	59,543	
PIBTL	20.15	21.78	1.63	8.09%	0.29%	39.67	79,721,729	714	15,560	
KEL	6.35	6.34	-0.01	-0.16%	0.33%	-0.94	75,183,971	2,762	17,508	
CNERGY	7.51	7.65	0.14	1.86%	0.20%	6.55	43,310,326	1,373	10,506	
PAEL	57.53	59.06	1.53	2.66%	0.56%	26.47	36,512,524	508	30,003	
PTC	58.69	60.42	1.73	2.95%	0.67%	34.96	30,109,078	593	35,845	
SEARL	126.02	131.21	5.19	4.12%	0.63%	45.21	24,841,535	256	33,557	
HUBC	225.63	227.96	2.33	1.03%	3.87%	72.06	16,544,920	908	206,990	
PPL	243.97	243.12	-0.85	-0.35%	3.04%	-19.38	12,948,732	669	162,718	
NBPXD	246.21	250.43	4.22	1.71%	2.38%	73.27	12,465,731	510	127,660	
MLCF	116.76	116.85	0.09	0.08%	1.03%	1.45	12,370,813	471	55,083	
FFL	21.26	21.09	-0.17	-0.80%	0.20%	-2.92	12,320,309	504	10,629	
FCCL	56.57	57.93	1.36	2.40%	0.93%	39.77	9,889,581	858	49,733	
OGDC	294.24	295.48	1.24	0.42%	3.56%	27.25	8,886,146	645	190,626	

TOP ACTIVE STOCKS			
SYMBOL	PRICE	CHANGE	VOLUME
BOP	43.09	0.76 (1.80%)	95,463,191
PIBTL	21.78	1.63 (8.09%)	79,721,729
KEL	6.34	-0.01 (-0.16%)	75,183,971
TELE	12.87	1.04 (8.79%)	74,355,620
HASCOLNC	17.22	0.89 (5.45%)	63,514,102
WTL	1.84	0.05 (2.79%)	57,180,157
MDTLNC	5.68	-0.16 (-2.74%)	48,393,689
CNERGY	7.65	0.14 (1.86%)	43,310,326
PAEL	59.06	1.53 (2.66%)	36,512,524
AHCL	17.27	0.70 (4.23%)	32,831,840

TOP ADVANCERS			
SYMBOL	PRICE	CHANGE	VOLUME
CTM	8.20	1.00 (13.89%)	13,502,388
DWAENC	24.16	2.20 (10.02%)	49,669
CSIL	12.96	1.18 (10.02%)	11,153,530
SERT	38.79	3.53 (10.01%)	208,592
DIIL	60.35	5.49 (10.01%)	2,981
QUICE	31.45	2.86 (10.00%)	11,329,699
KOIL	35.75	3.25 (10.00%)	1,449,332
KPUS	235.50	21.41 (10.00%)	4,192
SCL	580.81	52.80 (10.00%)	3,262
TPLT	14.31	1.30 (9.99%)	3,128,646

TOP DECLINERS			
SYMBOL	PRICE	CHANGE	VOLUME
CHAS	71.55	-7.92 (-9.97%)	22,496
NONS	135.49	-14.78 (-9.84%)	149,946
SKRSNC	30.31	-2.65 (-8.04%)	460,954
SHS	179.26	-15.51 (-7.96%)	1,380
AGSML	11.93	-0.96 (-7.45%)	23,596,044
TCORPCPS	10.00	-0.80 (-7.41%)	4,318
AMBL	10.85	-0.74 (-6.39%)	1,235
TSPL	14.94	-1.01 (-6.33%)	85,854
FCIBL	34.08	-2.24 (-6.17%)	14,481
SASML	199.35	-11.70 (-5.54%)	894

KSE 100



KSE 30



ALLSHR



CLOSING RATE SUMMARY

AUTOMOBILE ASSEMBLER							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AL-Ghazi Tractors	405.75	403.3	413.0	401.0	405.17	-0.58	5,069
Atlas Honda Ltd	1,456.00	1456.0	1472.0	1425.0	1464.81	8.81	39,203
Devan Motors	22.54	22.75	24.79	22.74	24.79	2.25	3,174,851
Ghandhara Automobile	555.76	556.0	565.9	554.5	562.31	6.55	645,390
Ghandhara Ind.	807.05	807.41	858.0	807.41	844.52	37.47	953,653
Hinopak Motor	465.35	465.35	490.0	461.0	477.04	11.69	33,259
Honda Atlas Cars	277.64	278.02	279.97	277.12	277.95	0.31	227,128
Indus Motor Co.	2,047.29	2047.5	2111.9	2047.5	2102.33	55.04	58,268
Millat Tractors	534.18	535.03	549.0	535.03	540.36	6.18	344,162
Sazgar Engineering	1,760.64	1762.5	1840.0	1760.64	1815.67	55.03	376,364

AUTOMOBILE PARTS & ACCESSORIES							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Agriautos Ind.	170.80	171.03	175.68	170.8	172.39	1.59	31,907
Atlas Battery	249.91	251.0	254.5	247.0	247.15	-2.76	53,337
Bal.Wheels	195.22	197.98	199.0	192.0	193.77	-1.45	57,016
Bela Automotive	91.03	93.0	93.0	90.0	91.03		115
Dewan Auto Engg	21.96	22.98	24.16	22.5	24.16	2.2	49,669
Exide (PAK)	624.66	629.9	633.0	622.0	624.36	-0.3	14,232
Ghandhara Tyre	39.80	40.3	40.3	39.8	39.9	0.1	186,844
Loads Limited	18.31	18.4	18.5	18.22	18.26	-0.05	1,914,648
Panther Tyres Ltd.	56.35	56.69	57.51	55.51	57.3	0.95	136,142
Thal Limited	560.00	560.0	560.0	542.01	556.97	-3.03	1,999
Treet Battery Ltd.	12.52	12.52	12.78	12.5	12.54	0.02	3,319,426

CABLE & ELECTRICAL GOODS							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
EMCO Industries	58.77	58.5	59.9	57.45	58.0	-0.77	58,162
Fast Cables Ltd.	27.62	27.89	27.89	26.79	26.87	-0.75	3,692,398
Pak Elektron	57.53	58.0	60.42	57.85	59.06	1.53	36,512,524
Pakistan Cables-	214.68	212.55	219.0	205.0	210.39	-4.29	76,139
Siemens Pak.	1,539.99	1539.99	1539.99	1520.0	1525.0	-14.99	2,850
Waves Corp Ltd.	13.99	14.1	14.5	14.05	14.17	0.18	7,263,682
Waves Home App	9.46	9.51	9.73	9.45	9.51	0.05	3,939,975

CEMENT							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Cement	282.50	282.5	284.5	279.99	281.02	-1.48	80,057
Bestway Cement	530.00	530.0	538.99	527.01	530.0		111,438
Cherat Cement	332.51	338.99	340.0	330.01	332.4	-0.11	503,847
D.G.K.Cement	224.19	224.19	231.0	222.51	226.6	2.41	6,553,254
Dadabhoj Cement	7.91	7.82	8.0	7.5	7.58	-0.33	183,742
Dandot Cement	21.08	21.5	22.0	20.95	21.72	0.64	692,462
Devan Cement	12.75	12.77	13.4	12.77	13.15	0.4	8,932,928
Fauji Cement	56.57	56.9	58.59	56.5	57.93	1.36	9,889,581
Fecto Cement	149.45	150.5	150.5	147.5	147.88	-1.57	408,937
Flying Cement	56.17	55.16	59.21	54.12	57.39	1.22	1,205,942
Gharibwal Cement	62.07	62.85	63.7	62.5	63.49	1.42	410,349
Kohat Cement	113.61	114.0	115.35	111.9	113.26	-0.35	2,582,149
Lucky Cement	478.44	478.5	498.99	478.5	488.36	9.92	3,367,840
Maple Leaf	116.76	116.76	120.8	116.35	116.85	0.09	12,370,813
Pioneer Cement	384.86	384.0	393.4	383.75	391.5	6.64	1,604,222
Power Cement	17.77	17.8	17.93	17.65	17.77		5,804,048
Safe Mix Con.Ltd	45.48	46.7	46.7	44.2	44.95	-0.53	48,333
Thatta Cement	84.35	84.5	85.0	82.2	82.58	-1.77	3,042,837

CHEMICAL							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Archroma Pak	456.71	457.03	459.89	449.0	449.97	-6.74	12,375
Bawany Air Prod	42.76	42.15	43.94	42.15	42.99	0.23	20,456
Berger Paints	102.26	102.98	108.72	102.28	105.47	3.21	355,663
Biafo Industries	163.68	164.0	167.2	163.55	165.58	1.9	48,887
Buxly Paints	151.20	151.0	164.0	151.0	156.84	5.64	21,579
Data Agro	89.03	89.0	91.0	89.0	89.2	0.17	2,234
Descon Oxychem	33.72	33.8	33.9	33.1	33.77	0.05	478,126
Dynex Pakistan	299.56	298.0	313.9	298.0	304.16	4.6	25,507
Engro Poly (Pref)	12.78	12.8	12.9	12.01	12.77	-0.01	6,436
Engro Polymer	34.02	34.29	34.7	33.2	33.26	-0.76	3,528,327
Ghani Chemical	36.66	36.89	37.55	36.5	36.61	-0.05	4,566,734
Ghani Chemworld	20.58	20.9	20.9	20.3	20.43	-0.15	3,532,661
Ghani Glo Hol	26.10	26.38	26.7	25.81	26.01	-0.09	1,804,690
Ittehad Chemicals	156.55	157.85	159.8	156.0	157.51	0.96	171,058
Leiner Pak Gelat	98.08	99.0	99.0	97.0	97.11	-0.97	13,405
Lotte Chemical	29.28	29.2	30.09	29.01	29.37	0.09	4,955,825
Lucky Core Ind.	293.82	295.0	303.0	295.0	297.18	3.36	1,100,597
Nimир Ind.Chem	233.50	225.53	234.95	221.1	232.53	-0.97	3,439
Nimир Resins	33.44	33.98	33.98	33.05	33.19	-0.25	44,984
Pak Oxygen Ltd.	315.37	317.85	319.5	314.01	317.81	2.44	4,361
Pak.P.V.C.	19.80	21.0	21.0	20.09	19.8		4
Sardar Chemical	80.01	80.99	84.5	78.0	80.53	0.52	57,348
Sitara Chemical	868.31	860.0	870.0	843.32	867.63	-0.68	4,568
Sitara Peroxide	66.78	66.8	68.0	65.24	66.89	0.11	47,443
Wah-Noble	332.29	335.0	338.02	332.02	333.8	1.51	1,844

Imperial Limite	24.91	24.91	26.49	24.5	26.43	1.52	4,367
Intermarket Sec.	24.41	24.5	25.35	23.5	24.22	-0.19	1,727,253
Invest Bank	5.69	5.69	5.75	5.5	5.64	-0.05	774,219
Ist.Capital Sec	6.56	6.59	6.66	6.25	6.31	-0.25	3,964,891
Jah.Sidd. Co.	24.84	24.85	25.5	24.7	25.06	0.22	217,743
JS Global Cap.	177.28	169.0	179.99	169.0	172.78	-4.5	438
JS Investments	40.85	41.5	44.0	40.03	43.45	2.6	7,650
LSE Capital Ltd.	5.70	5.7	6.15	5.6	5.73	0.03	7,132,448
LSE Fin. Services	23.34	24.95	24.95	23.11	23.21	-0.13	8,361
LSE Ventures Ltd	6.82	6.95	6.99	6.71	6.8	-0.02	826,673
MCB Inv MGT	220.00	220.0	224.0	220.0	222.0	2.0	9,980
Next Capital	14.50	14.5	15.24	14.05	14.29	-0.21	26,611
OLP Financial	48.01	48.01	48.01	48.01	48.01		600
Pak Stock Exchange	48.68	48.99	49.57	48.03	48.84	0.16	2,011,073
Pervez Ahmed Co	3.25	3.26	3.29	3.18	3.19	-0.06	1,707,986
PIA Holding Com	32.22	31.94	32.59	30.95	31.18	-1.04	16,810,200
PIA Holding Com B	23,644.10	25800.0	26008.51	21279.69	25052.36	1408.26	496
Sec. Inv. Bank	8.44	8.58	8.65	8.36	8.47	0.03	657
Trust Brokerage	3.83	3.88	3.91	3.7	3.78	-0.05	14,969,879

JUTE							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Crescent Jute	17.99	18.24	18.24	17.6	17.87	-0.12	17,975
Suhail Jute	104.13	104.0	107.93	104.0	104.02	-0.11	1,163

LEASING COMPANIES							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Grays Leasing	24.03	24.48	24.48	23.0	23.41	-0.62	7,544
Pak Gulf Leasing	15.15	15.15	15.49	15.15	15.38	0.23	3,670

LEATHER & TANNERIES							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Bata (Pak) Ltd.	1,230.78	1239.98	1259.75	1230.81	1248.5	17.72	2,541
Fateh Industries	188.59	178.0	180.02	178.0	188.59		123
Leather Up Ltd.	43.04	44.85	44.85	42.1	42.46	-0.58	16,812
Pak Leather	49.64	51.24	51.5	48.05	51.0	1.36	12,977
Service Global	115.13	116.0	118.2	115.05	115.62	0.49	1,646,598
Service Ind.Ltd	1,569.93	1565.0	1575.0	1552.15	1571.79	1.86	3,024

MISCELLANEOUS							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AKD Hospitality	175.98	179.48	179.49	173.51	173.94	-2.04	316
AL-Khair Gadoon	57.00	56.0	62.0	55.0	57.0		314
Diamond Ind.	54.86	60.35	60.35	60.35	60.35	5.49	2,981
ECOPACK Ltd.	55.82	55.7	59.95	55.35	58.35	2.53	446,364
Gammon Pak	23.30	23.5	24.0	23.1	23.4	0.1	13,631
GOC (Pak) Ltd.	113.02	109.1	116.0	109.1	113.02		133
Mandviwala	66.64	66.99	68.5	66.97	67.66	1.02	197,234
Olympia Mills	39.00	39.0	39.11	39.0	39.0		46
Pak Services	1,237.00	1249.95	1249.95	1191.0	1203.08	-33.92	1,425
Pakistan Alumin	126.15	127.48	128.84	124.01	125.97	-0.18	420,815
UDL Int.Ltd.	534.80	536.0	549.0	536.0	544.8	10.0	21,348
Siddiqsons Tin	8.81	9.1	9.14	8.74	8.79	-0.02	3,149,345
Tri-Pack Films	156.34	157.0	157.0	152.3	153.98	-2.36	48,242
United Brands	19.17	19.21	19.8	18.0	18.73	-0.44	290,038
United Distributor	27.02	26.84	27.69	26.84	27.5	0.48	6,668
	134.08	135.0	139.9	134.99	136.86	2.78	14,691

MODARABAS							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
1st.Fid.Leasing	9.66	9.68	10.5	9.25	9.81	0.15	956,995

AL-Noor Mod	8.75	9.0	9.0	8.47	8.65	-0.1	78,713
B.F.Modaraba	24.39	24.5	25.38	24.12	24.22	-0.17	66,279
Elite Cap.Mod	23.12	23.5	23.89	22.4	22.45	-0.67	16,200
Equity Modaraba	11.84	11.84	13.02	11.84	13.02	1.18	222,718
F.Treet Manuf	19.98	20.15	20.15	19.36	19.87	-0.11	5,304
Habib Modaraba	34.08	34.25	34.4	34.0	34.01	-0.07	6,200
LB.L.Modarab	10.22	9.77	10.73	9.77	10.57	0.35	1,416
Imrooz Modaraba	247.80	249.0	269.99	249.0	250.01	2.21	247
OLP Modaraba	22.91	22.5	22.98	22.26	22.64	-0.27	7,798
Orient Rentel	12.68	12.68	12.74	12.0	12.44	-0.24	144,913
Paramount Mod	13.01	13.0	13.5	12.9	13.0	-0.01	12,800
Popular Islamic	21.16	20.11	23.26	20.11	21.45	0.29	1,834
Punjab Mod	9.11	9.13	9.14	8.65	8.76	-0.35	919,997
Sindh Modaraba	32.72	32.0	34.5	30.75	32.45	-0.27	189,560
Tri-Star 1st Mod.	18.08	17.75	19.3	17.75	18.54	0.46	1,550
Trust Modaraba	21.46	21.5	21.75	20.15	20.3	-1.16	1,219,940
Unicap Modaraba	7.10	7.15	7.25	6.81	6.91	-0.19	202,331
Wasl Mobility Mod	6.92	6.9	7.25	6.9	7.0	0.08	3,209,663

OIL & GAS EXPLORATION COMPANIES							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Mari Energies Ltd.	730.18	734.98	742.36	730.5	734.01	3.83	1,602,394
Oil & Gas Dev	294.24	294.6	301.99	293.75	295.48	1.24	8,886,146
Pak Oilfields	622.32	624.99	635.0	624.99	629.64	7.32	269,183
Pak Petroleum	243.97	244.4	252.5	240.01	243.12	-0.85	12,948,732

OIL & GAS MARKETING COMPANIES							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Petroleum	549.40	549.4	565.0	545.15	557.2	7.8	443,793
Burshane LPG	30.05	30.0	30.0	28.76	29.05	-1.0	33,008
Hascol Petrol	16.33	16.4	17.65	16.33	17.22	0.89	63,514,102
Hi-Tech Lub.	56.32	55.75	57.1	54.5	55.12	-1.2	270,074
Oilboj Energy	10.22	10.48	10.8	10.39	10.57	0.35	871,170
P.S.O.	483.89	485.0	494.0	481.32	484.66	0.77	5,155,557
Sui North Gas	119.38	119.53	123.45	119.53	122.39	3.01	5,927,162
Sui South Gas	36.24	36.22	37.01	36.02	36.62	0.38	5,864,000
Wafi Energy Pak	225.36	227.95	241.0	226.05	233.68	8.32	147,925

PAPER, BOARD & PACKAGING							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Century Paper	37.25	37.7	38.39	36.6	37.05	-0.2	2,260,241
Cherat Packaging	99.66	100.98	102.0	99.5	100.18	0.52	105,913
Int. Packaging	29.06	29.01	29.28	28.5	28.63	-0.43	978,217
MACPAC Films	29.16	29.05	29.78	28.0	28.47	-0.69	237,645
Merit Packaging	13.29	13.5	13.5	13.2	13.28	-0.01	226,293
Packages Ltd.	749.58	762.03	762.03	731.0	749.98	0.4	6,041
Pak Paper Prod	143.50	143.5	145.0	141.0	143.17	-0.33	7,076
Roshan Packages	19.17	18.82	19.25	18.82	19.05	-0.12	291,339
Security Paper	163.72	164.0	165.99	162.01	162.25	-1.47	55,202
SPEL Limited	55.66	55.72	60.9	55.7	58.86	3.2	3,616,601

PHARMACEUTICALS							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Abbott Lab.	1,116.53	1120.56	1175.0	1120.56	1150.98	34.45	30,424
AGP Limited	211.91	215.2	216.0	211.0	214.98	3.07	423,474
BF Biosciences	144.80	145.0	147.3	143.02	147.07	2.27	605,499
Citi Pharma Ltd	87.60	87.99	89.25	87.7	87.95	0.35	3,117,894
Ferozsons (Lab)	397.00	397.0	406.35	397.0	404.99	7.99	77,713
GlaxoSmithKline	410.30	415.0	425.0	415.0	421.33	11.03	766,898
Haleon Pakistan	887.82	888.0	898.0	881.8	889.13	1.31	133,335

Highnoon (Lab)	1,069.68	1069.95	1100.0	1056.02	1063.28	-6.4	27,577
Hoechst Pak Ltd	4,364.42	4371.99	4496.0	4371.99	4402.75	38.33	1,512
IBL HealthCare	65.10	65.61	67.25	65.0	65.34	0.24	2,556,142
Liven Pharma	53.56	53.5	53.5	52.0	52.43	-1.13	325,648
Macter Int. Ltd	336.65	336.65	340.0	333.02	335.76	-0.89	44,523
Otsuka Pak	340.87	345.0	364.89	341.0	352.04	11.17	33,623
The Searle Company	126.02	126.5	134.87	126.47	131.21	5.19	24,841,535

POWER GENERATION & DISTRIBUTION							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Altern Energy	11.87	11.84	11.87	11.65	11.68	-0.19	1,007,499
Engro Powergen	32.69	32.9	33.2	32.7	32.83	0.14	270,915
Hub Power Co.	225.63	226.0	231.0	226.0	227.96	2.33	16,544,920
K-Electric Ltd.	6.35	6.39	6.5	6.21	6.34	-0.01	75,183,971
Kohinoor Energy	17.75	17.5	17.95	17.22	17.4	-0.35	430,210
Kohinoor Power	43.70	44.5	45.0	43.15	44.5	0.8	31,945
Kot Addu Power	37.31	37.36	37.75	36.86	37.19	-0.12	3,486,987
Lalpur Power	24.13	24.21	24.43	24.0	24.03	-0.1	699,892
Nishat ChunPower	46.50	47.03	50.9	46.75	49.09	2.59	13,779,514
Nishat Power	59.75	61.77	65.73	60.7	63.73	3.98	12,584,469
Pakgen Power	59.95	59.03	60.73	58.54	59.94	-0.01	221,203
S.G.Power	31.09	31.25	31.31	29.5	29.85	-1.24	952,266
Saif Power Ltd	11.75	11.81	11.95	11.4	11.53	-0.22	6,911,639
Sitara Energy	36.90	35.0	36.5	34.21	35.45	-1.45	88,693
Tri-Star Power	15.95	15.66	16.25	14.51	14.94	-1.01	85,854

PROPERTY							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
B.R.R Guardia Ltd	40.95	40.27	41.0	40.26	40.98	0.03	28,003
Hussain Industries	26.50	25.0	29.15	25.0	27.94	1.44	1,822
Javedan Corp.	120.30	121.0	125.0	121.0	122.35	2.05	2,073,882
Pace (Pak) Ltd.	18.18	18.1	18.48	17.55	17.62	-0.56	4,929,132
TPL Properties	12.32	12.35	12.5	12.14	12.21	-0.11	10,150,775

REAL ESTATE INVESTMENT TRUST							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Dolmen CityXD	38.21	38.19	38.29	37.89	37.97	-0.24	1,388,397
Globe Residency	20.31	20.45	20.45	20.16	20.3	-0.01	139,534
Image Reit	9.46	9.46	9.47	9.32	9.34	-0.12	1,010,507
TPL REIT Fund I	10.30	10.47	10.68	10.31	10.5	0.2	540,060

Daily PAKISTAN Share Market

UPDATES www.psmunews.com

TUESDAY, JANUARY 6, 2026

PUBLISH FROM KARACHI

PAKISTAN Share Market

UPDATES

DAILY MFS POSITION

Open Position Before Release

718,184,977.00

Current Day Release

18,776,653,683.77

Current Day Take-up

64,092,941.00

Volume

734,002,575.00

Value

19,381,621,416.01

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PAKISTAN Share Market

UPDATES

DAILY MTS POSITION

Open MTS Volume Before Release

498,731,416.00

Open MTS Amount Before Release

27,827,378,455.66

Current Day Release Volume

58,209,821.00

Current Day Release Amount

4,016,780,732.11

Current Day MTS Volume

58,880,319.00

Current Day MTS Amount

4,296,148,781.66

Net Open MTS Volume

499,401,914.00

Net Open MTS Amount

28,112,991,727.30

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China-Pakistan Dialogue: Foreign ministers review defence, trade, investment ties

PSMU REPORTER

KARACHI: Deputy Prime Minister and Foreign Minister Ishaq Dar and Chinese Foreign Minister Wang Yi co-chaired the seventh round of the China-Pakistan Foreign Ministers' Strategic Dialogue, conducting a comprehensive review of bilateral relations.

According to a Joint Press Communiqué issued by the Foreign Office (FO) on Monday, both leaders engaged in an in-depth exchange on wide-ranging cooperation, spanning strategic and political ties, defence, security, trade, investment, and cultural exchanges.

During the dialogue, both sides reaffirmed their commitment to

enhancing strategic communication and deepening mutual trust. They agreed to jointly safeguard common interests and promote socio-economic development within their respective countries. Furthermore, the two nations pledged to continue working together to advance peace, stability, and regional prosperity.

The two sides announced the launch of commemorative activities in 2026 celebrating the 75th anniversary of the establishment of diplomatic relations between China and Pakistan, which will serve as an opportunity to consolidate China-Pakistan friendship and expand new areas of cooperation so that China-Pakistan friend-



ship could grow from strength to strength and pass from generation to generation.

They reiterated that China and

Pakistan are all-weather strategic cooperative partners enjoying ironclad friendship and strategic mutual trust. The sound and robust

growth of China-Pakistan relations is of great strategic significance for regional peace, stability and development. Both sides reaffirmed that high-level exchanges between the two countries are a hallmark of bilateral ties.

They said they will act on the important consensus reached by the leaders of the two countries, implement the action plan to foster an even closer China-Pakistan community with a shared future in the new era (2025-2029) signed by the two governments, and keep the building of the China-Pakistan community with a shared future at the forefront of the building of a community with a shared future with neighbouring countries.

Imtiaz Sheikh praises Fatima Jees' initiative



BY COMMERCE REPORTER

KARACHI: Amidst economic pressure and downsizing, Fatima Jees has made a positive move in the garments industry, launching a branded garments factory. Imtiaz Ahmed Sheikh, Member of Sindh Assembly, termed it a revolutionary step.

As the chief guest, Imtiaz Ahmed Sheikh praised Fatima Jees' initiative, saying

the establishment of new industries by the private sector is welcome and will create new job opportunities. He added that the garments sector is crucial for Pakistan's exports, and branded projects like Fatima Jees will help align the industry with global standards.

Sheikh expressed hope that Fatima Jees will shine Pakistan's name globally through quality and inno-

vation. He assured the administration of Fatima Jees that the Sindh government will continue to support industrial development and investment.

Fatima Jees' entry will promote healthy competition, offering consumers better quality and modern clothing, and create thousands of job opportunities, a strong step towards economic recovery.

KSE 100 delivers strong breakout



BY MUHAMMAD TAHA KHAN

Research Analyst, PSMU

KSE-100 has delivered a strong impulsive breakout, closing around 182,400, with a daily gain of nearly 1.9% on solid volume.

This move confirms continuation of the broader



bullish structure that started after the October consolidation.

Rising volume confirms institutional participation, not just retail chasing. No major bearish diver-

gence is visible yet, suggesting trend strength remains intact.

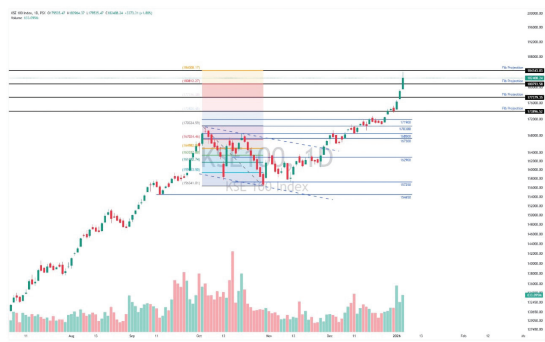
As long as the price holds above 177750, dips are corrective, not trend-changing.

BGL – Daily Timeframe Outlook

BGL has spent several weeks moving sideways between the 12.50 and 14.30 area, which looks like a healthy accumulation phase after the strong rally earlier. Price is now breaking above the 14.30 range high, which is a positive technical development and suggests buyers are starting to regain control.

This consolidation appears constructive rather than distribution, as downside was repeatedly defended near 12.50–13.00.

Volume has also started to increase on the breakout, supporting the idea that



this move has participation behind it. As long as price holds above the 14.00–14.30 zone on a daily closing basis, the structure remains bullish and opens upside potential toward 15.50 and the previ-

ous high near 17. A sustained move back below 14.00 would weaken the breakout and shift the bias back to neutral, but for now the trend favors continuation higher.

KATI President meets newly appointed IG Sindh Odho

KARACHI: President of the Korangi Association of Trade and Industry (KATI), Muhammad Ikram Rajput, along with a delegation of industrialists, met the newly appointed Inspector General of Police (IGP) Sindh, Javed Alam Odho, at the Sindh Police Headquarters and congratulated him on assuming office.

The delegation included KATI Deputy Patron-in-Chief Zubair Chhaya, Senior Vice President Zahid Hamid, Chairman KITE Limited Zahid Saeed, Khalid Tawab, Zubair Tufail, spokesperson to the Prime Minister of Azad Kashmir Sardar Fahad Ahmed, Israr Ahmed, and other prominent businessmen and industrialists.

During the meeting, detailed discussions were held on the law and order situation in industrial areas, particularly Korangi, rising crime-related risks, and the security challenges faced

by the business community. Speaking on the occasion, KATI President Muhammad Ikram Rajput stressed that sustainable law and order is essential for the growth of industrial and commercial activities. He said that Javed Alam Odho had previously served as Karachi Police Chief with distinction and played a significant role in curbing crime, maintaining peace, and introducing police reforms in the city.

Expressing confidence in the new IGP's leadership, Ikram Rajput said that under Javed Alam Odho's command, Sindh Police would succeed in making industrial zones crime-free through effective strategies.

He emphasized the need for close coordination and cooperation between police and industrialists, noting that such collaboration would not only help deter crime but also promote investment and create new employment

opportunities.

IGP Sindh Javed Alam Odho assured the delegation that the police would take all possible measures to protect the lives and property of citizens and the business community. He said that maintaining peace and order in industrial areas remains a top priority, adding that Sindh Police considers the security of industrialists, traders, and investors as vital for provincial and national economic stability.

The IGP highlighted that industrial activity forms the backbone of the country's economy and stated that Sindh Police is utilizing all available resources to further strengthen security in industrial zones, eliminate criminal elements, and ensure a prompt response mechanism. He added that mutual trust and continuous engagement between police and the business community are crucial for sustainable industrial growth.



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 Float
BMJ-JAN	108,413	54,206,500	331,743,780	26,488,882.30	2.05
BOP-JAN	211,895	105,947,500	4,608,716,250	13,818,328.02	7.67
ENERGY-JAN	116,496	58,248,000	4,502,570,400	13,733,618.93	4.24
KEL-JAN	150,785	75,392,500	4,832,659,250	27,615,194.25	2.73
WTL-JAN	263,666	131,833,000	2,452,093,800	42,349,458.08	3.11
NET TOTAL	2,320,877	1,160,438,500	6,498,258,7830	48,657,760,718	-

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PAKISTAN Share Market TODAY TOP 5 MTS STOCKS				
Report Date	Symbol Code	Symbol Name	Current Day MTS Volume	Current Day MTS Amount
5-Jan-26	PTC	Pakistan Telecommunication Company Ltd	17,110,472.00	787,225,818.99
5-Jan-26	TELE	Telecard Limited	20,192,037.00	209,651,374.79
5-Jan-26	BOP	THE BANK OF PUNJAB	75,339,445.00	2,465,390,942.09
5-Jan-26	HUMNL	HUM Network Limited	32,518,792.00	388,033,653.56
5-Jan-26	KEL	K-Electric Limited	139,602,756.00	684,383,092.32

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PAKISTAN
Share Market
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TODAY TOP 5 MFS STOCKS

Symbol	Name	Open Position Before Release	Current Day Release	Current Day Take-up	Net Open Position
SLGL	Secure Logistics-TRAX Group Limited	10,354,497.00	201,706,870.31	1,920,136.00	4,172,154.00
TELE	Telecard Limited	4,968,118.00	53,775,268.71	1,311,184.00	12,626,610.00
PIBTL	Pakistan International Bulk Terminal Ltd	24,122,796.00	400,547,930.64	3,286,805.00	12,795,049.00
AHCL	Arif Habib Corporation Limited	3,631,622.00	52,368,554.12	624,016.00	9,152,598.00
BOP	The Bank of Punjab	11,802,503.00	393,318,732.64	2,848,928.00	4,245,727.00

PAKISTAN Share Market UPDATES

DAILY STOCK MARKET REPORT Market Position as of | Jan 5, 2026 |

Ready Market Companies Position													
Plus	Minus	Unchanged	Total										
256	197	30	483										
DFC Market Companies Position													
Plus	Minus	Unchanged	Total										
216	93	4	313										
CSF Market Companies Position													
Plus	Minus	Unchanged	Total										
169	77	0	246										
INDICES													
	KSE30	KSE100	KSEALLSHR	KMI30	KMALLSHR	BKTI	OGTI	KSE100PR					
Current	56,150.40	182,408.24	108,970.93	258,282.78	70,191.23	52,564.21	36,165.49	57,299.72					
Previous	55,017.41	179,034.93	107,392.74	254,699.07	69,477.96	50,802.42	36,086.91	56,240.07					
High	56,732.62	183,964.37	109,786.77	261,602.45	70,869.01	53,028.02	36,944.55	57,788.55					
Low	55,154.69	179,535.47	107,695.60	255,221.89	69,667.21	50,987.32	36,037.61	56,397.30					
Change	1,132.99	3,373.31	1,578.20	3,583.71	713.27	1,761.79	78.58	1,059.65					
Percentage	2.06	1.88	1.47	1.41	1.03	3.47	0.22	1.88					
MARKET													
Turnover				Traded Value				Market Capitalization					
	Current	Previous	Current	Previous	Current	Previous	Current	Previous					
REG	1,384,300,327	1,113,099,470	78,095,494,768	64,340,280,712	20,509,637,410,088	20,212,548,370,983							
DFC	307,050,000	212,328,500	16,871,713,285	13,605,752,585	0	0							
ODL	1,436	942	28,947	17,629	0	0							
CSF	2,805,000	2,568,000	706,150,890	630,178,705	0	0							
READY MARKET													
Top 10 Companies Reflecting Significant Turnover													
Company	Previous Rate	Opening Rate	Closing Rate	Highest Rate	Lowest Rate	Turnover							
B.O.Punjab	42.33	42.80	43.09	44.17	42.60	95,463,191							
Pak Int.Bulk	20.15	20.38	21.78	22.07	20.18	79,721,729							
K-Electric Ltd.	6.35	6.39	6.34	6.50	6.21	75,183,971							
Telecard Limited	11.83	11.94	12.87	13.01	11.83	74,355,620							
Hasco Petrol	16.33	16.40	17.22	17.65	16.33	63,514,102							
WorldCall Telecom	1.79	1.80	1.84	1.86	1.77	57,180,157							
Media Times Ltd	5.84	5.92	5.68	6.39	5.41	48,393,689							
Energycio PK	7.51	7.51	7.65	7.83	7.40	43,310,326							
Pak Election	57.53	58.00	59.06	60.42	57.85	36,512,524							
Arif Habib Corp	16.57	16.57	17.27	17.75	16.51	32,831,840							
Companies Reflecting Increase in Rates					Companies Reflecting Decrease in Rates								
Company	Increased by	Close Rate	Company	Decreased by	Close Rate								
PIA Holding Company LimitedB	1,408.26	25,052.36	Unilever Pakistan Foods Limited	91.99	28,908.00								
Indus Motor Company Limited	55.04	2,102.33	Rathan Maize Products Company Limited	82.55	9,930.92								
DFC MARKET													
Top 10 Companies Reflecting Significant Turnover													
Company	Previous Rate	Opening Rate	Closing Rate	Highest Rate	Lowest Rate	Turnover							
BOP-JAN	42.70	43.02	43.50	44.60	43.00	41,313,000							
PIBTL-JAN	20.36	20.50	21.97	22.28	20.38	31,414,000							
TELE-JAN	11.94	11.90	12.99	13.13	11.90	25,085,500							
KEL-JAN	6.41	6.39	6.41	6.55	6.25	20,932,500							
ENERGY-JAN	7.58	7.58	7.73	7.90	7.48	17,854,500							
PTC-JAN	59.18	59.84	60.51	62.51	58.80	14,072,000							
PAEL-JAN	58.02	58.45	59.55	60.94	58.45	14,070,000							
KOSM-JAN	6.68	6.78	7.03	7.10	6.78	12,501,000							
WTL-JAN	1.81	1.86	1.86	1.88	1.80	10,688,000							