

” I don't take right decisions,  
I take decisions and make  
them right  
— Quaid-e-Azam

# Daily PAKISTAN ShareMarket

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BE CAREFUL!!

The Pakistan Stock Exchange has entered a corrective phase after a strong upward rally. While the broader trend remains positive, short-term volatility and profit-taking are natural at these levels. Investors are advised to remain disciplined, focus on fundamentally strong stocks, and avoid emotional or over-leveraged positions. Gradual accumulation on dips, backed by proper risk management, is a more prudent strategy in the current market environment. Capital preservation should remain a priority alongside return expectations.  
Be Careful.

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YESTERDAY MARKET UPDATE Date: 12-Jan-2026

STOCKS IN TREND

1. DGKC 2. PTC 3. FFL 4. BOP 5. LOADS

TOP OVERSOLD STOCKS

1. DHPL 2. DOL 3. HUMNL 4. BWCL 5. LIVEN

TOP OVERBOUGHT STOCKS

1. DWAE 2. MDTL 3. DIIL 4. HASCOL 5. CSAP

TOP FIVE DIVIDEND YIELD STOCKS

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

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BOARD MEETING LIST

Company	Date	Time	Subject
Shakarganj Limited	13-Jan-2026	10:30	To Consider the Matter other than Financial Results

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FIPI LIPI GRAPH LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI) 12-JANUARY 2026										
USD Million	FIPI	LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)								
		BANKS / DFI	BROKER PROPRIETARY TRADING	COMPANIES	Individuals	INSURANCE COMPANIES	Mutual Funds	NBFC	OTHER ORGANIZATION	Total
All other Sectors	2.07	-0.72	0.47	-1.41	0.71	-0.23	-1.12	0.00	0.23	-2.07
Cement	-0.49	0.13	0.15	0.24	0.35	0.42	-0.82	0.00	0.02	0.49
Commercial Banks	1.44	-0.76	0.00	0.40	-2.06	0.44	0.49	0.00	0.05	-1.44
Fertilizer	0.12	0.01	-0.10	0.13	-0.13	0.02	-0.07	0.00	0.02	-0.12
Food and Personal Care Products	0.76	0.03	0.13	0.04	-1.13	0.04	0.14	-0.01	-0.01	-0.76
Oil and Gas Exploration Companies	0.16	0.35	-0.03	0.39	-0.85	0.01	-0.19	0.00	0.16	-0.16
Oil and Gas Marketing Companies	-0.23	0.09	0.00	0.91	-0.59	-0.01	-0.13	0.00	-0.04	0.23
Power Generation and Distribution	-0.02	-0.27	-0.14	0.23	-0.01	0.00	0.08	0.00	0.13	0.02
Technology and Communication	-1.55	0.04	-0.17	2.04	-0.09	-0.28	-0.02	0.00	0.03	1.55
Textile Composite	0.31	0.09	-0.28	0.04	-1.33	-0.24	1.39	0.00	0.01	-0.31
Total	2.56	-1.00	0.03	3.01	-5.13	0.15	-0.24	0.00	0.62	-2.56
Source: NCCPL										
www.psmunews.com										

KSE-100			
182,384.14	(-2,025.53	(-1.10%)	
HIGH	LOW	VOLUME	
184,439.06	182,303.56	418,828,756	

ALLSHR			
109,499.62	(-882.96	(-0.80%)	
HIGH	LOW	VOLUME	
110,574.54	109,461.86	1,055,683,608	

KSE30			
55,901.82	(-692.05	(-1.22%)	
HIGH	LOW	VOLUME	
56,550.84	55,867.22	133,158,656	

## PSX plunges over 2,000 points as heavy selling batters market sentiment

### PSMU DESK

KARACHI: The Pakistan Stock Exchange (PSX) witnessed a sharp sell-off yesterday, with the benchmark index tumbling by more than 2,000 points amid intense selling pressure across key sectors. The steep decline reflected heightened investor caution, driven by global uncertainties and weak local sentiment, despite some positive signals on the currency front.

Market participants remained jittery as international developments weighed on risk appetite. Global markets were unsettled after reports emerged that a senior US central bank official had been served grand jury subpoenas related to Congressional testimony given last summer over a Federal Reserve building renovation project. The official termed the move a "pretext" aimed at pressuring the central bank to cut interest rates, adding to uncertainty around future monetary policy direction in the United States. Such developments fueled risk-off sentiment across emerging markets, including Pakistan.



Locally, selling pressure was broad-based, with investors opting to book profits and reduce exposure after recent volatility. The downturn pushed the PSX into negative territory for most of the session, with little sign of recovery by the close.

Despite the equity market slump, the Pakistani rupee showed marginal improvement against the US dollar in the inter-bank market. At close, the local currency settled at Rs280.01, posting a modest gain of Re0.01 against

the greenback. While the appreciation was minimal, it provided a rare point of stability amid broader financial market weakness.

Trading activity remained robust in terms of volumes, indicating active participation despite falling prices. Volume on the all-share index rose to 1,058.8 million shares, compared to 1,033.8 million shares in the previous session. However, the total value of shares traded declined notably, falling to Rs48.24 billion from Rs52.92 billion recorded at the prior close.

This divergence suggested that while trading activity increased, it was largely dominated by lower-priced stocks and sell-side transactions.

In the volume chart, Fauji Foods Limited emerged as the top traded stock, with 65.62 million shares changing hands. It was followed by WorldCall Telecom, which recorded a volume of 51.26 million shares, and Hascol Petroleum, with 47.26 million shares traded during the session. These stocks continued to attract

speculative interest, even as overall market sentiment remained weak.

Market breadth painted a largely negative picture. Out of 481 companies whose shares were traded yesterday, 284 stocks closed lower, significantly outnumbering the 161 stocks that managed to post gains. Meanwhile, 36 stocks ended the session unchanged, underscoring the widespread nature of the selling pressure.

Analysts noted that the sharp decline reflects a combination of profit-taking, global uncertainty,

and cautious positioning ahead of key economic and policy developments. They added that while intermittent rebounds are possible, sustained recovery will depend on improved clarity around global interest rate trends, domestic economic indicators, and corporate earnings outlook.

For now, investors are expected to remain selective, with market direction likely to stay volatile in the near term as sentiment continues to react to both global cues and local fundamentals.

### Pakistan Equity | Cement | Result Preview

## Growth Securities Private Limited

Cement Profits expected to be slightly up by 2% YoY in 2QFY26 - Impact of higher domestic dispatches mitigated by lower exports and prices.

Growth Securities cement sector universe profits are expected to be slightly up by 2% on YoY basis and decline by 11% on a QoQ basis in 2QFY26. The positive impact of 9% higher YoY domestic

dispatches is expected to be mitigated by 23% lower export dispatches and lower YoY retention prices in North. On a QoQ basis profits are expected to decline by 11% QoQ compared to 1QFY26 mainly due to decline in other income by 39% QoQ. Other income is expected to decline QoQ due to lower dividend income in LUCK (Unconsolidated).

## Pakistan to develop 14,590-acre Port Qasim Industrial Complex

### BY COMMERCE REPORTER

ISLAMABAD: Pakistan is set to establish a 14,590-acre Port Qasim Industrial Complex, marking a major step toward strengthening the country's industrial base and enhancing value-added manufacturing linked to port operations. The project aims to transform Port Qasim into a modern, integrated industrial hub capable of supporting export-led growth and ancillary services, officials said.

According to Port Qasim Authority Chairman Chaudhry, the development has been carefully structured to accommodate diverse industrial needs while ensuring long-term sustainability. The complex is designed to support heavy industries, export-oriented manufacturing, logistics facilities, and commercial activity, all strategically located around one of Pakistan's most important maritime gateways.

The Eastern Zone, spanning 7,273 acres, will form the backbone of the industrial complex. It is being developed as the primary industrial area, with dedicated space for heavy industries, large-scale manufacturing units, export-driven enterprises, and integrated logistics infrastructure. This zone is expected to play a central role in boosting industrial output, improving supply chain efficiency, and attracting both domestic and foreign investors.

Meanwhile, the South Western Zone, covering 2,258 acres, has been earmarked for specialised industrial and commercial activities. This zone will host industries requiring tailored infrastructure and services, along with commercial facilities that support port-related operations. The allocation reflects a targeted approach to industrial planning, aimed at maximizing productivity while minimizing congestion and inefficiencies.

Addressing environmental considerations, Chaudhry noted that 1,997 acres of low-lying land within the complex are being managed through phased development and robust environmental safeguards. This approach ensures that industrial expansion proceeds responsibly, balancing economic growth with sustainable land use and environmental protection. Highlighting Port Qasim's

existing operational strength, Chaudhry revealed that the port currently hosts 833 operational industrial units, underscoring strong industrial uptake and sustained investor confidence. In addition, 40 units are under construction, pointing to continued expansion and growing interest in the port's industrial ecosystem. "These figures demonstrate that Port Qasim is not merely a maritime facility, but a living industrial ecosystem that

continues to grow," he said. Looking ahead, Chaudhry emphasized that the overarching vision is to position Port Qasim as a regional industrial and logistics hub that meets international standards and contributes meaningfully to Pakistan's economic transformation. He added that the industrial complex is expected to play a pivotal role in job creation, export enhancement, and long-term economic development.

### Market Commentary - Leaders' Lens

## The Session's Wrap Up Hat-trick for Bears – Index sheds 2025 points to end day at lowest closing in 6 sessions



IMRAN MEMON  
Director, SIA Equities Ltd

The bears recorded a Hat-Trick, as correction continued for 3rd consecutive session causing index to end the day at lowest closing in 6 sessions. During the session, the index was under pressure right from the start, as it started the day at a loss of 400

Points and then it bounced into positive territory to a fractional gain of 39 Points, posting a high of 184,439 from where bears took over the control and pushed the index to as low as 182,303 before closing just off the lows at 182,384 with a net loss of 2025 Points. Volumes from KSE100 – Index Stocks clocked at a total of 418 Million, which is up by 6.3% from previous session and suggests that the panic selling was taken as buying opportunity by short term buyers.

Outlook for the session– January 13, 2026 – Index Testing short term support The session closing below

183,300 has moved short term indicators into bearish zone and has exposed the index to 182,100 – 181,800 zone where 1st support for the week is seen and bulls need to generate good volumes on hourly candles in order to negate further correction and be able to pull the index towards 183,700 – 184,100 range initially, followed by expected top at 185,200 – 186,100 range. Noting that breach of 181,800 on hourly closing aggravate selling and expose the index to 180,050 179,400 in a speedy manner where threshold between correction and bearish trend is lying.

## Market Outlook: Caution amid geopolitical tensions



IQBAL DHEDHI  
Senior Market Analyst

Regarding today's market, I want to say that because of the ongoing conflict between Iran and the United States, the market will remain under some pressure. It will likely stay this way today as well because this market is heavily influenced by the news, and this particular issue has

escalated. If this situation continues, I believe there will be a correction and the market might drop a bit. However, if the issue is resolved, the market will hopefully rebound. I feel we should work carefully today; we should wait and observe the market. This is because people are saying that the United States could attack at any time. If that happens, the Pakistan market and global markets to some extent could decline. It's not a major crisis yet, but if an attack occurs, the market will go down. That said, there is plenty of liquidity in the market, it looks promising for the future, and there is no reason to panic.

## Pakistan Market Review: Consolidation continues



ALI NAJIB  
Deputy Head of Trading  
Arif Habib Ltd

PSX commenced the week on a negative note as the KSE-100 Index extended its losses, closing at 182,384, down 2,026 points (-1.10%). Market sentiment remained weak amid rising geopolitical uncertainty, particularly in the

Middle East. The exchange of aggressive diplomatic statements kept investors cautious and risk-averse throughout the session.

On the corporate front, NCPL PA (+10.0%) and NPL PA (+10.0%) hit their upper caps following NexGen Auto (unit of the Nishat Group) introducing the Jaecoo J5 HEV in Pakistan over the weekend at a price point that undercut competing models.

Heavyweight stocks faced notable selling pressure, with SYS, UBL, MEBL, ENGROH, and FFC collectively shedding 783 points from the index. In contrast, PTC, NML, AKBL, LOTCHEM, and MTL provided

partial support, adding a combined 184 points.

Despite the decline, market activity remained healthy. Traded volumes exceeded 1.05bn shares, while total market turnover stood at PKR 33.6bn. FFL led the volume chart, with 65.6mn shares traded during the session.

Outlook: Our view remains unchanged: the market may consolidate for a few sessions within the 180–187k range amid rising geopolitical uncertainty. However, any pullback should offer an opportunity to strengthen positions, as the market continues to be fundamentally well supported.

## Daily Market Update: KSE-100 consolidates amid profit-taking

### KTRADE REPORT

\* Pakistan Stock Exchange ended the session lower, with the KSE-100 Index closing at 185,543 points, down 975 points (-0.52% DoD). KSE100 volumes stood at 576 million shares, led by AGHA (131m), PAEL (76m), and HASCOL (59m). The market saw some consolidation after recent strong gains, with profit-taking mainly in banks and heavyweight stocks.

\* Top gainers included AICL, NBP, PAEL, FFC, and MARI, while ENGROH, UBL, MEBL, SYS, PPL, EFERT, MCB, PSO, and LUCK saw contraction.

Sector-wise, commercial banks, investment banks, and technology stocks retreated, whereas insurance, cable & electronics, and automobile sectors closed in positive territory.

\* Despite yesterday's consolidation, the overall sentiment remains constructive, with investors continuing to favor fundamentally strong and index-heavy names. With macro conditions improving and institutional interest intact, the market is expected to remain upbeat, keeping the broader trend positive in the near term.



# 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	501,158	TRADES	64,353	TRADES	60	TRADES	8	TRADES	2	TRADES	0	TRADES	42	TRADES	1,216
VOLUME	1,058,795,708	VOLUME	201,570,500	VOLUME	58,500	VOLUME	242	VOLUME	2,000	VOLUME	0	VOLUME	24,210,974	VOLUME	42,318,814
VALUE	48,237,144,300.77	VALUE	11,830,278,345.00	VALUE	6,488,170.00	VALUE	4,986.54	VALUE	531,860.00	VALUE	0.00	VALUE	333,900,241.75	VALUE	567,477,908.60

## Honest employees are Gulberg Town’s strength: Amjad



By Staff Reporter

KARACHI: On the instructions of Chairman Gulberg Town Nusratullah, Municipal Commissioner Amjad Ali Patafi distributed cheques amounting to more than Rs. 8.7 million among retired employees and the legal heirs of deceased employees at the Town Office. On this occasion, former Town Nazim Farooq Nematullah, Budget Officer Waseem Ahmed, Director Administration Muhammad Ali, and other departmental officers were also present.

While addressing the retired employees, Municipal Commissioner Amjad Ali Patafi said that these payments reflect the commitment of the elected local government leadership to acknowledge the services

of employees and to ensure the timely disbursement of their dues. He stated that honest and hardworking employees are a valuable asset of Gulberg Town, and their long years of service demand that their dues be paid promptly and in full so that they may remain financially secure after retirement.

He further said that this achievement was made possible due to the prompt actions of all departments and the dedicated efforts of the Finance Department. He particularly appreciated the services of Budget Officer Waseem Ahmed, whose tireless efforts ensured the timely payment of dues to all retired employees.

On this occasion, former Town Nazim Farooq Nematullah said that

the hopes of retired employees are closely linked to leave encashment and pension. He added that efforts are always made to ensure these payments are released on time.

He stated that the Town administration is making all these payments from the O.Z.T Fund and its own internal sources. He emphasized that Gulberg Town is not only providing municipal services to the public but is also ensuring that employees receive their rightful dues in a timely manner, which is their legitimate right.

At the conclusion of the ceremony, the retired employees expressed their gratitude to the Gulberg Town administration and Chairman Nusratullah for the timely payment of their dues.

## Encroachment mafia ruling all around Liaquatabad to Teen Hatti

By Staff Reporter

KARACHI: Shahrah-e-Pakistan, from Liaquatabad Teen Hatti to Number 10, has completely fallen under the control of encroachment and pushcart mafias. On this important and busiest thoroughfare, the encroachment mafia has set up thousands of roadside stalls and pushcarts, resulting in traffic being reduced to only one lane.

As a consequence, citizens are facing severe hardship, with journeys that should take minutes now taking hours. The public is continuously appealing to the authorities for relief.

Despite protests by helpless residents and traders of Liaquatabad’s markets—who contribute millions of rupees in taxes—the concerned officers of the KMC and the Liaquatabad Town Anti-Encroachment Department have remained silent spectators, taking no action against the encroachments.

Shopkeepers and local residents state that daily bribes ranging from Rs. 300 to Rs. 800 are allegedly collected from thousands of stalls,



cabins, and pushcarts operating between Teen Hatti and Liaquatabad Number 10, amounting to millions of rupees daily. Sources further claim that a Grade-16 employee from Gulberg Town plays a key role in this organized operation. This employee was allegedly transferred in violation of rules from Gulberg Town to KMC’s Anti-Encroachment Department in Liaquatabad and Nazimabad. However, following continuous complaints, he was reportedly sent back from KMC to Gulberg Town.

Despite repeated at-



tempts, it was not possible to establish contact with the relevant officers of the Anti-Encroachment Department for their version on the matter.

# Chairman New Karachi Town's commendable initiative: Installation of paver blocks in 14 streets

By Staff Reporter

KARACHI: The installation of paver blocks and completion of lighting work in 14 streets of Sector 5-J, New Karachi Town, has been successfully completed. The project was formally inaugurated by Chairman New Karachi Town Muhammad Yousuf in a dignified ceremony.

The event was attended by Vice Chairman New Karachi Town Shoaib bin Zaheer, UC Chairman Raja Ataur-Rehman, Vice UC Chairman Tauqeer Khan, Ward Councilor Nisar Ahmed, and a large number of local residents.

Addressing the ceremony, Chairman Muhammad Yousuf said that the provision of municipal facilities in Sector 5-J has been his top priority. He stated that the area had been neglected for several decades, and sewerage and water issues had made life extremely difficult for residents. Over the past 27 years, no political party had carried out any effective development work in the area.

He said that immediately after being elected, he promised the residents of Sector 5-J that the streets would be paved and basic issues would be resolved. However, the most serious initial problems were sewerage and water. According to

Chairman Muhammad Yousuf, after rainfall, water used to remain stagnant for weeks from Larkana Bakery to Nasra School due to the absence of a proper drainage system, as the main 36-inch sewerage line of Sector 5-J had collapsed.

He explained that the Water and Sewerage Corporation was contacted to resolve the issue, but the department expressed its inability due to a lack of funds. Later, technical staff of the Water Corporation identified that laying a new 36-inch sewerage line from Qasim Stadium to Sector 5-J would resolve the problem. Keeping public hardships in view, New Karachi Town laid this sewerage line using its own funds, which significantly resolved the long-standing sewerage issues of the area.

Chairman New Karachi Town further said that in the first phase, it was decided to install paver blocks in 100 streets of Sector 5-J, out of which work on 14 streets has been completed, while work in the remaining streets is progressing rapidly. He added that this is only the beginning; in the next phase, the road from Larkana Bakery to Nasra School will be constructed, followed by the completion of Aqsa Park.

He clarified that delays in develop-



ment projects were mainly due to the poor performance of the Water and Sewerage Corporation and the Sindh Solid Waste Management Board, whose responsibilities New Karachi Town had to fulfill on its own in the public interest. He said that despite having an annual budget of Rs. 47 billion, the Water Corporation is unable to provide even a manhole

cover, whereas New Karachi Town spent Rs. 90 million from its limited resources on sewerage and water lines—although this was not the town’s responsibility.

Addressing Karachi Mayor Murtaza Wahab, Chairman Muhammad Yousuf stated that the KMC has a budget of Rs. 55 billion and is responsible for 106 roads in the city.

If claims are made that 106 roads would be constructed within 60 days, then even after 90 days it should be clarified how many roads have actually been completed. He said that most roads in Karachi still present the appearance of Mohenjodaro, including the Shafiq Mor to Allah Wali Chowrangi road in New Karachi Town, which has not been

constructed even after two and a half years.

He added that considering public difficulties, New Karachi Town constructed a portion of this road using its own funds; however, completing the entire project is beyond the town’s financial capacity. He demanded that KMC immediately focus on the construction of major roads in the city.

At the end, Chairman New Karachi Town announced that last year, 27 children lost their lives in Karachi due to open manholes. To protect children’s lives, on Wednesday, 14 January, from 2:30 PM to 10:00 PM at Power House Chowrangi, New Karachi Town will provide free manhole covers upon presentation of a CNIC and a photograph of the open manhole.

On this occasion, Vice Chairman New Karachi Town Shoaib bin Zaheer said that when they visited Sector 5-J after being elected, municipal problems were at their peak, with heaps of garbage and overflowing sewers everywhere. He stated that under the leadership of Hafiz Naeem ur Rehman, the Jamaat-e-Islami team has fulfilled the promises made to the public, and the residents of the area are satisfied and happy with these efforts.

## DC Central discusses key issues with DG KDA

By Staff Reporter

KARACHI: Deputy Commissioner Karachi Central, Taha Saleem, met with Asif Jan Siddiqui, Director General of the Karachi Development Authority (KDA), at the Civic Centre. The meeting was held in a cordial, purposeful, and constructive atmosphere.

During the meeting, detailed discussions were held on ongoing and proposed development projects in the city of Karachi, improvement of urban infrastructure, matters related to land and properties, encroachments, traffic management, drainage, and various administrative issues connected with public facilities. Special emphasis was placed on the fact that close coordination, mutual cooperation, and a



joint strategy among all relevant institutions are essential for providing sustainable and effective solutions to the problems faced by citizens. Director General KDA Asif Jan Siddiqui stated that the Karachi Development Authority is striving to fulfill its constitutional and legal responsibilities related to city planning, development,

and the provision of urban facilities. He added that development goals are being achieved through collaboration with various government institutions. He reaffirmed KDA’s commitment to utilizing all available resources to ensure the overall development of Karachi and to improve the quality

of life of its residents. Deputy Commissioner Karachi Central Taha Saleem, while assuring full cooperation from the district administration with the Karachi Development Authority, stated that coordinated actions and institutional harmony are the need of the hour for resolving the city’s issues.

## Rewiring Pakistan's growth model

KARACHI: Pakistan’s economic policy framework is increasingly being shaped by sector-specific reforms aimed at correcting long-standing structural distortions and reviving growth.

Among the most significant developments are the gradual deregulation of the sugar sector, a renewed emphasis on an ambitious agriculture export strategy, and sustained efforts to attract foreign direct investment (FDI).

These initiatives are closely interlinked and reflect a broader shift away from heavy state intervention towards market-oriented, export-driven and investment-friendly policies. While challenges remain, official data and historical experience suggest that progress in these areas could strengthen Pakistan’s external position, raise productivity and generate much-needed employment.

The sugar sector has historically symbolised Pakistan’s interventionist economic approach. For decades, it operated under extensive government controls, including administratively fixed sugarcane support prices, restrictions on exports and imports, regulated stock releases and

recurring subsidies. Although these measures were intended to stabilise prices and protect farmers, they often produced the opposite effect.

According to the Pakistan Bureau of Statistics, sugarcane production has exhibited sharp fluctuations over the past decade, rising from 78.9 million tonnes in 2019-20 to 85.4 million tonnes in 2020-21, before falling to 75.2 million tonnes in 2021-22 and rebounding to 82.3 million tonnes in 2022-23. Such volatility has been driven not only by weather conditions but also by policy uncertainty and distorted incentives.

The sector expanded beyond economically efficient capacity. The rapid growth in the number of sugar mills, particularly during the 1990s and 2000s, was not matched by gains in productivity or competitiveness. As a result, Pakistan repeatedly faced cycles of surplus and shortage, forcing the government to subsidise exports or allow costly imports.

These interventions imposed a fiscal burden and undermined trust within the supply chain, especially as delayed payments to farmers became routine. Despite being among the world’s leading sugarcane pro-

ducers, Pakistan failed to establish itself as a consistent exporter, with exports remaining sporadic and policy-dependent.

Recent moves towards deregulation represent an attempt to break from this legacy. By easing export restrictions and reducing direct administrative controls, policymakers aim to allow market signals to guide production and pricing decisions. The Ministry of National Food Security and Research has indicated that greater flexibility in sugar exports is intended to reduce surplus accumulation and fiscal exposure. In global comparison, the potential remains significant.

According to the United States Department of Agriculture, major producers such as Brazil exported more than 25 million tonnes of sugar in 2024, while India exported over five million tonnes. Pakistan’s historically negligible export presence underscores the opportunity cost of prolonged regulation. However, the transition carries short-term risks, particularly for consumers, underscoring the need for adequate buffers and transparent market oversight. AGENCIES



SPORTS

Key PSL meeting to be held this week

BY PSMU WEB DESK  
The Pakistan Super League (PSL) Governing Council will hold a virtual meeting on January 15 to decide on key matters related to the league's future. According to sources, representatives of all eight PSL franchises will partici-

pate in the meeting. The agenda includes possible inclusion of new teams in future, player recruitment policies, the opening ceremony, and the future of Multan Sultans. The move aligns with the Pakistan Cricket Board's (PCB) broader vision to expand the league's footprint.



Anita Karim wins historic women's MMA fight in Pakistan

BY PSMU WEB DESK  
Anita Karim, Pakistan's most accomplished female mixed martial artist, added another major milestone to her career by winning the first professional women's MMA fight ever held in Pakistan. The historic bout took place in Islamabad during the Professional MMA League Infinite Championship.



Hackers take over Manchester United Star's social media account

BY PSMU WEB DESK  
Manchester United captain Bruno Fernandes' X account was hacked late Sunday night, resulting in a series of strange and offensive posts. The first message read, "Join Macclesfield FC. Excited for the future," coming just hours after Fernandes played the full 90 minutes in United's 2-1 FA Cup defeat to Brighton & Hove Albion.



Pakistan sweep Bangladesh in FIH Hockey World Cup qualifier series

BY OUR CORRESPONDENT  
DHAKA: Pakistan delivered a dominant performance, defeating Bangladesh 10-3 in the final game of the three-match qualifier series at Maulana Bhashani Stadium on Sunday. Having already secured a spot in the FIH Hockey World Cup Qualifiers 2026 after winning the first two matches 8-2 and 8-0, the Green Shirts maintained their superiority, sweeping the hosts in all three encounters. In the final match, Pakistan scored five goals in the first half, while Bangladesh managed only one. The visitors extended their lead in the second half, showing disciplined



teamwork and tactical efficiency to seal an emphatic victory. Sufyan Khan emerged as the Top Scorer of the Tournament, while

Ammad Butt received the Best Player award for his outstanding attacking display across the series. The team's defensive line also impressed, keeping

Bangladesh from mounting a serious comeback. The upcoming Hockey World Cup Qualifiers will take place in Belgium from February 28 to March 8, 2026. Pakistan will also make their maiden appearance in the FIH Pro League, beginning next month in Argentina. The Green Shirts' Pro League campaign includes 16 matches across four international legs: Rosario (Argentina), Hobart (Australia), Wavre (Belgium), and London (England), featuring clashes against top teams including the Netherlands, Argentina, Germany, Belgium, Spain, England, and arch-rivals India.

Here is Pakistan's rumored T20 World Cup 2026 squad



BY OUR CORRESPONDENT  
Pakistan's likely squad for the ICC Men's T20 World Cup 2026 is taking shape, with sources indicating that final consultations are expected later this week before the Pakistan Cricket Board (PCB) makes an official announcement. According to sources, white-ball head

coach Mike Hesson is due in Lahore after the conclusion of Pakistan's tour of Sri Lanka. The squad is expected to be finalized following discussions between the coaching staff and selectors, and will be announced after approval from PCB Chairman Mohsin Naqvi. The PCB has already submitted a preliminary list of players to the ICC for the

tournament. However, sources say the board can still revise that list until January 31 without requiring approval from the ICC. Pakistan's T20I squad is returning home after the Sri Lanka series, and further discussions are expected involving captain Salman Ali Agha as the PCB moves closer to locking in its final combinations.

Pakistan team takes part in plantation drive during Sri Lanka tour



BY OUR CORRESPONDENT  
During Pakistan's ongoing cricket tour of Sri Lanka, the national team participated in a significant environmental initiative, taking part in a tree plantation drive in Dambulla. Pakistan Team Manager Naveed Akram Cheema, captain Salman Ali Agha, and all-rounder Shadab Khan were actively involved, demonstrating the team's commitment not only to cricket but also to social and environmental causes. The plantation drive, organized in collaboration with local environmental organizations, aimed to promote awareness about deforestation, climate change, and the importance of sustainable practices. The event saw players and team officials planting a large number of saplings across designated areas near Dambulla, highlighting the value of green spaces for local communities and ecosystems. Speaking about the initiative, Team Manager Naveed Akram Cheema emphasized the importance of giving back to society during tours. "Cricket gives us a platform

not just to perform on the field but also to contribute positively to the communities we visit. Participating in this plantation drive is our small way of supporting environmental sustainability," he said. Captain Salman Ali Agha also shared his thoughts on the drive, stating, "It's important for all of us, especially athletes, to use our influence responsibly. Planting trees may seem small, but it has a lasting impact on the environment and sets an example for future generations." All-rounder Shadab Khan added, "Being part of a cricket tour is exciting, but engaging in community activities like this makes the experience even more meaningful. We hope this inspires others to take similar steps for the planet." The plantation drive forms part of the Pakistan cricket team's broader commitment to social responsibility, combining sportsmanship with initiatives that benefit society and the environment. Such efforts reinforce the positive role athletes can play off the field, inspiring fans and local communities alike.

Virat Kohli breaks Sachin Tendulkar's record again

BY OUR CORRESPONDENT  
Indian cricket star Virat Kohli has added another remarkable milestone to his illustrious career by breaking a long-standing record held by former legend Sachin Tendulkar. Kohli achieved this feat through years of consistent performances in One Day Internationals, showcasing his extraordinary skill, focus, and ability to deliver under pressure. Surpassing Tendulkar's record not only honors the legacy of the "Little Master" but also sets a new benchmark for future generations of cricketers. Fans, cricket analysts, and experts have widely praised Kohli for his dedication, discipline, and perseverance, noting that his hard work and relentless commitment continue to inspire players worldwide. This achievement further solidifies his place among the greatest batters in cricket history.

Asia Cup hero Sameer Minhas sets sights on U19 World Cup

BY PSMU WEB DESK  
An undated picture of Pakistan's U19 batter Sameer Minhas - PCB BULAWAYO: Rising star Sameer Minhas is all set to make a mark on the biggest stage as the Pakistan team aims for glory at the ICC Men's U19 World Cup. The Multan batter, who has recently delivered match-winning performances in both the ACC U19 Asia Cup and a record-breaking tri-series in Zimbabwe, says his focus is clear: winning the tournament for Pakistan and helping the team achieve historic success. Sameer's cricketing journey began far from professional grounds—in the tiled floor of his home, where water-slicked tiles and taped tennis balls became his first training arena. It was here that the young Minhas brothers developed their passion and hand-eye coordination, laying the foundation for what would become a promising cricketing career. His father, a cricketer whose own playing ambitions were cut short, encouraged him and his elder brother, Arafat Minhas, to pursue the game seriously. "My father saw how much we enjoyed cricket and asked us to try the leather ball," Sameer recalls. "My brother started first and then I followed. That moment changed everything for me and gave me the



direction I needed to push myself further." From street cricket to structured pathways, Sameer progressed steadily. He represented Multan Region at U13 level in the 2018-19 season, later captaining South Punjab U13 and leading the team to the final. His leadership skills were evident even at a young age, reflecting his ability to handle pressure and motivate his teammates. He then played for Southern Punjab at U16 level, featuring in the PCB National U16 One-Day Tournament 2020-21, and was selected in PCB's 100-player development programme, designed to

nurture emerging talent and prepare them for national representation. Transitioning to U19 cricket came with its challenges, but last year's National U19 Cup saw Sameer score over 400 runs in seven matches, earning him a Pakistan U19 cap and cementing his reputation as one of the country's brightest young talents. His brother Arafat, who has represented Pakistan in four T20Is, continues to be a major source of inspiration and guidance for Sameer. "Representing Pakistan is not easy," Sameer admits. "It takes a lot of hard work, and expectations are always high. But that chal-

lenge motivates me to give my best every time I step on the field." Sameer rose to the occasion in the ACC Men's U19 Asia Cup final, scoring a match-winning century to guide Pakistan to a 191-run victory over arch-rivals India in Dubai. In Zimbabwe's tri-series, he set a new record, reflecting his growing stature as a key player in the squad and highlighting his consistency under pressure. "I just wanted to contribute to the team," Sameer said of his record-breaking innings. "After my half-century, I decided to accelerate. When I saw the PCB post about the new record, it was an incredible feeling.

Representing Pakistan and making a mark like that is something very special." Beyond individual achievements, he credits Pakistan U19's strong team unity as the foundation of their success. Months of training camps, joint sessions, and shared experiences have forged a bond that proved decisive in recent victories. "Our bonding is very strong," he says. "That unity helped us win titles and will continue to guide us in the World Cup." Looking ahead to the World Cup, Sameer's goals are straightforward: "Our simple plan is to win the World Cup. Personally, my first goal is to win it for Pakistan. The second is to become player of the tournament and make my country proud." Drawing inspiration from AB de Villiers for his fearless approach and innovative stroke play, the 19-year-old is confident that Pakistan U19 can achieve their ambitions on the global stage. Thanking fans for their unwavering support, he urged everyone to continue backing the team ahead of the mega event. It is pertinent to mention that the Green Shirts will play their opening match against England on January 16, followed by a clash against Scotland on January 19. Their final group-stage match will be against Zimbabwe on January 22.



## Pakistan Share Market Updates

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EDITORIAL&OPINION

Attracting foreign investment in Pakistan: From potential to performance

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Foreign direct investment (FDI) is widely regarded as a catalyst for economic growth, technology transfer, job creation, and global integration. Pakistan, with its strategic geography, large consumer market, and abundant human and natural resources, possesses immense potential to attract foreign investment. Yet, despite these advantages, the country has struggled to convert promise into sustained inflows. The challenge today is not a lack of opportunity, but a lack of consistency, credibility, and confidence.

Pakistan's location alone makes it a natural hub for regional trade. Positioned at the crossroads of South Asia, Central Asia, the Middle East, and China, the country can serve as a gateway connecting multiple high-growth regions. Initiatives like the China-Pakistan Economic Corridor (CPEC) have already demonstrated how infrastructure investment can unlock this potential. However, to attract a broader range of global investors beyond strategic partners, Pakistan must focus on systemic reforms that create a stable and predictable investment environment.

The first and most critical factor is policy stability. Investors are not deterred by risk as much as they are by uncertainty.

Frequent changes in tax policies, tariffs, and regulatory frameworks undermine long-term planning and raise the cost of doing business. Pakistan needs a cross-party consensus on core economic policies, ensuring that investment rules remain consistent regardless of political transitions. A stable policy regime signals seriousness and builds trust.

Equally important is macroeconomic stability. Persistent balance-of-payments crises, high inflation, and currency volatility have historically discouraged foreign investors.

Strengthening fiscal discipline, broadening the tax base, and maintaining realistic exchange rate policies are essential to restoring confidence.

While stabilization programs may involve short-term sacrifices, they create the foundation for sustainable investment and growth.

Improving the ease of doing business is another key priority. Despite some progress in recent years, bureaucratic hurdles, lengthy approval processes, and overlapping regulations continue to frustrate investors. Digitalization of government services, one-window operations for business registration, and time-bound approvals can dramatically reduce fric-

tion. When investors can enter, operate, and exit markets smoothly, capital follows naturally.

Pakistan must also address its energy and infrastructure challenges. Reliable and affordable energy is a prerequisite for industrial investment.

While capacity has improved, inefficiencies, high tariffs, and transmission losses remain concerns. Rationalizing energy pricing, improving governance in the power sector, and promoting renewable energy can enhance competitiveness. Simultaneously, continued investment in transport, ports, and logistics will strengthen supply chains and reduce operating costs.

Another underutilized advantage is Pakistan's young and skilled workforce. With over 60 percent of the population under the age of 30, the country has a demographic edge that many aging economies lack.

However, to convert this into an investment magnet, education and vocational training must align with industry needs. Skilled labor in technology, manufacturing, and services not only attracts investors but also increases the value they generate locally.

Legal protection and contract en-

forcement are equally crucial. Investors need assurance that their assets, intellectual property, and profits are secure. Strengthening commercial courts, improving dispute resolution mechanisms, and ensuring transparency in regulation can significantly enhance investor confidence. No incentive package can substitute for the rule of law.

Finally, Pakistan must improve its global image and investment narrative. Perceptions often lag reality, and Pakistan is no exception. Proactive investment diplomacy, targeted roadshows, and engagement with international business forums can reshape narratives. Highlighting success stories in sectors like IT, fintech, agriculture, and textiles can demonstrate that Pakistan is not just a high-risk market, but a high-reward one.

Attracting foreign investment is not about offering excessive incentives; it is about offering credibility. When policies are predictable, institutions are functional, and opportunities are clear, capital arrives on its own. Pakistan's task is to move from episodic inflows to sustained confidence.

The potential exists what remains is the discipline to unlock it.

Why educational institutions must add Stock Market courses to the curriculum?

BY SAMEER SAGAR

In an era defined by rapid financial innovation, rising inflation, and economic uncertainty, financial literacy is no longer a luxury it is a necessity. Yet, across many education systems, particularly in developing economies, students graduate with degrees in science, arts, or commerce without understanding even the basics of how money grows, how investments work, or how capital markets function. This gap highlights an urgent need: educational institutions must integrate stock market and investment-related courses into their formal curriculum.

The stock market is often misunderstood as a gambling arena reserved for the elite or financially privileged. This misconception thrives largely because of a lack of structured education. When young people are not taught how markets operate, they either avoid investing altogether or enter blindly, guided by hearsay and social media speculation. Introducing stock market education at the school, college, and university levels can dismantle these myths and empower students with knowledge-based decision-making skills.

At its core, stock market education is not about creating traders; it is about creating financially responsible citizens. Understanding concepts such as risk, return, diversification, inflation, and long-term investing equips students with tools they will use throughout their lives. Whether one chooses a career in engineering, medicine, arts, or public service, everyone must manage savings, plan for retirement, and protect wealth from erosion.

Countries with higher financial literacy rates consistently show better household savings behavior and stronger participation in capital markets. When individuals understand investing, they rely less on debt, make informed consumption choices, and contribute more actively to economic growth. By embedding stock market education early, institutions help students develop a mindset of planning, patience, and accountability.

One of the most common criticisms of traditional education is its disconnect from real-world application. Stock market courses offer a practical learning opportunity where students can apply mathematics, economics, statistics, and even psychology in real time. Analyzing company financials, tracking market trends, or understanding investor behavior bridges academic theory with everyday

economic realities. Moreover, exposure to capital markets nurtures critical thinking and analytical skills. Students learn to evaluate information, differentiate between speculation and fundamentals, and understand how global events impact local economies. These skills are transferable across professions and invaluable in an age of information.

Stock market education also plays a crucial role in fostering entrepreneurship. When students understand how companies raise capital, issue shares, and attract investors, they gain insight into business growth beyond bank loans or personal savings. This knowledge demystifies the funding ecosystem and encourages young entrepreneurs to think bigger and more strategically.

Additionally, informed investors strengthen the ecosystem by channeling savings into productive enterprises. A population educated in capital markets supports innovation, job creation, and economic diversification outcomes that benefit society at large.

The rise of online trading platforms and digital influencers has made investing more accessible but also more dangerous for the uninformed. Young people are increasingly exposed to pump-and-dump schemes, fraudulent investment opportunities, and unrealistic promises of quick wealth. Without proper education, they are vulnerable to emotional decision-making and financial exploitation.

Formal stock market education provides a defense mechanism. Students learn about regulatory frameworks, ethical investing, and risk management, enabling them to identify red flags and avoid common traps. In the long run, this reduces financial losses at the individual level and promotes a healthier investment culture.

In many societies, stock market participation remains limited to urban elites. Introducing these concepts in public and private educational institutions democratizes access to financial knowledge. Students from diverse socio-economic backgrounds gain the confidence to participate in wealth-building opportunities that were once perceived as inaccessible.

This inclusion is particularly important in countries with young populations. Harnessing the financial potential of youth through education can transform dormant savings into productive capital, fueling national development.

The future of PIA under Arif Habib

PSMU SPECIAL

Pakistan International Airlines (PIA) has long been more than just an airline; it has been a symbol of national pride, a critical link for overseas Pakistanis, and unfortunately in recent decades, a cautionary tale of mismanagement and mounting losses. With the historic privatization deal that saw a consortium led by Arif Habib secure a 75% controlling stake in PIA for Rs. 135 billion, the aviation sector in Pakistan stands poised on the edge of transformation but the future remains delicately balanced between promise and peril.

The entry of Arif Habib, a seasoned businessman who has influenced Pakistan's capital markets for decades, into the aviation arena is noteworthy. Instead of being reduced to a financial sinkhole drawing billions in government subsidies, PIA now has leadership with private sector incentives to drive profitability, operational efficiency, and growth. The shift in ownership — moving control from political stewardship to corporate leadership is arguably the most significant change in the airline's nearly 75-year history.

**A Turn Towards Growth and Competitiveness:**

One of the most optimistic aspects of Habib's vision is his focus on expanding the airline's fleet. Reports suggest plans to scale PIA's aircraft count from its current modest size to 38 planes in the first phase and ultimately up to 64 aircraft in later years. This expansion isn't merely cosmetic. A larger, more modern fleet directly translates into greater route coverage, higher frequency on lucrative international links, and enhanced competitiveness with Gulf carriers and regional rivals.

The emphasis on scaling sug-



gests ambition beyond domestic routes with potential to reconnect PIA to global aviation markets on its terms rather than as a struggling legacy carrier. After years of parts shortages, grounded planes, and diminishing service quality, this bold expansion sends a clear message: PIA under Habib wants to compete, not just survive.

Privatization often brings fears of job losses and harsh restructuring. Yet, Habib's leadership has so far projected a different tone. He has publicly assured that employees will not face layoffs and will be protected, at least in the initial phase, with job security tied to performance. This approach is politically and socially sensitive in a country where public sector employment is deeply valued. It reflects an understanding that reform cannot be achieved by sidelining the workforce, but by incentivizing productivity and performance.

However, this balancing act has risks. Historically, PIA's inefficiencies have stemmed partly from overstaffing and entrenched structural problems. A soft reform approach might preserve jobs but could also prolong the airline's cost inefficiencies unless a solid performance culture is enforced.

**Challenges: Debt Legacy and Operational Realities**

Privatization does not magically erase the legacy problems that have plagued PIA for decades. The airline's history of accumu-

lating debt, political interference, and operational inefficiencies will not vanish overnight. There are questions about how much of the legacy debt the new leadership truly shoulders, as some parts have remained with government-held entities a structure that critics argue lets the buyer avoid the worst of the financial burdens while preserving upside. While exact details of liabilities and restructuring are complex, structuring such deals fairly is essential if PIA is to be a genuinely successful commercial enterprise.

Additionally, competing with well-capitalized international carriers will require institutional changes beyond fleet expansion including advanced maintenance capabilities, international partnerships, data-driven customer service, and an agile cost structure. Habib's leadership must navigate these without the safety net of state backing.

**Rebuilding Trust with Passengers:**

For many Pakistanis, PIA is still associated with reliability issues, delays, and poor service. Turning around public perception is a non-trivial task that goes beyond spreadsheets and balance sheets. It requires a cultural transformation where on-time performance, customer service, modern aircraft interiors, and genuine brand pride are prioritized. Early signals from the new management indicate plans to elevate service quality and retain the airline's historical identity while updating

its operations. How rapidly and successfully this transformation unfolds will be key to rebuilding trust among domestic and international flyers.

Beyond the airline itself, the privatization of PIA sends a broader economic signal. Success could encourage further private investment in Pakistan's economy and strengthen investor confidence. Ministers and officials have already hailed the deal as a validation of ongoing reforms. If PIA's revival under private leadership proves that Pakistan can turn around large, loss-making state enterprises, it could open doors for similar reforms in other sectors.

The future of PIA under Arif Habib's leadership is one of measured optimism. There is reason to believe that corporate management, fleet expansion, protections for workers, and operational reforms can steer the airline toward a sustainable future. Yet, the path is fraught with challenges: legacy inefficiencies, competitive pressure, and the need to transform public perception.

Whether PIA emerges as a revitalized flag carrier or remains bogged down by its past will depend on the leadership's ability to deliver reforms boldly but smartly, invest in service excellence, and balance financial goals with national expectations. The stakes are high, but the opportunity to finally reshape one of Pakistan's most iconic institutions has never been greater.

The biggest secret behind China's economic development

BY ZAIRA HASAN

China's rise from a largely agrarian society to the world's second-largest economy is often described as an economic miracle. Skyscrapers replacing rice fields, high-speed trains spanning thousands of kilometers, and factories powering global supply chains have left the world asking the same question: What is China's biggest secret to economic development? While many point to cheap labor, exports, or authoritarian governance, the real secret lies deeper China's long-term vision combined with disciplined execution.

Unlike many developing nations that swing between policies with each election cycle, China adopted a consistent, decades-long development strategy. Economic reforms initiated in 1978 under Deng Xiaoping were not abandoned

or reversed with leadership changes. Instead, they were refined and expanded. This continuity allowed China to focus on outcomes rather than rhetoric, creating an environment where growth could compound over time.

One of China's most underappreciated strengths has been its pragmatic approach to economic policy. The famous phrase attributed to Deng Xiaoping "It doesn't matter whether a cat is black or white, as long as it catches mice" perfectly summarizes China's mindset. Rather than clinging rigidly to socialist ideology, China selectively adopted market mechanisms while maintaining state control where it mattered most. This hybrid model allowed private enterprise to flourish without dismantling state capacity. Special Economic Zones (SEZs) like Shenzhen

became laboratories for capitalism, attracting foreign investment, technology, and managerial expertise.

Another core pillar of China's success has been its unwavering commitment to manufacturing as the backbone of growth. While many developing countries prematurely shifted toward services, China doubled down on industrialization. It built massive industrial clusters, integrated supply chains, and world-class logistics networks.

This focus created millions of jobs, absorbed rural labor into urban economies, and allowed China to dominate global exports. Over time, China moved up the value chain from low-cost assembly to advanced manufacturing, electronics, electric vehicles, and renewable energy technologies. Manufacturing was not treated as a short-term phase but as a

strategic national asset.

China's infrastructure development has no parallel in modern history. Roads, ports, power plants, airports, and high-speed rail networks were constructed at breathtaking speed. While critics often highlight the debt involved, the underlying logic was clear: infrastructure enables productivity.

Efficient logistics reduced business costs, connected interior regions to global markets, and attracted private investment. Infrastructure spending also acted as a counter-cyclical tool, stabilizing growth during global downturns. Unlike wasteful projects driven by political patronage elsewhere, most Chinese infrastructure projects were aligned with long-term economic planning.

China understood early that development required not just capital, but capable in-

stitutions and skilled people. Massive investments in education, particularly in science, technology, engineering, and mathematics (STEM), created a workforce aligned with industrial needs. Universities were expanded, vocational training was prioritized, and research funding increased steadily.

Equally important was the strength of the Chinese state. Bureaucrats were promoted largely based on performance metrics such as economic growth, poverty reduction, and infrastructure delivery. This merit-based administrative culture incentivized local governments to compete in attracting investment and improving governance.

China embraced globalization but on its own terms. It welcomed foreign companies, but often required joint ventures, technology transfer, and local employment. Access

to China's vast market became a bargaining chip to accelerate domestic learning and innovation.

At the same time, China protected strategic sectors and retained control over finance, land, and energy. This selective openness allowed China to benefit from global trade while avoiding the vulnerabilities that unrestricted liberalization has caused in many developing economies.

Perhaps the biggest secret behind China's economic development is cultural as much as economic: long-term thinking. From five-year plans to multi-decade national goals, China consistently prioritizes future gains over short-term political popularity. Sacrifices are framed as investments, and patience is embedded in policy design.

This approach stands in contrast to countries trapped in

cycles of populism, where reforms are avoided due to immediate political costs. China's leadership was willing to absorb short-term pain whether through restructuring state enterprises or controlling speculative bubbles to preserve long-term stability.

China's model is not universally replicable, nor is it without flaws. Rising inequality, environmental damage, and limited political freedoms pose real challenges. However, dismissing China's success as merely authoritarian efficiency misses the point. The real lesson lies in policy consistency, institutional discipline, investment in productivity, and strategic patience. These are not exclusive to China; they are choices. For countries seeking development, the question is not whether they can copy China, but whether they can adopt its seriousness about growth.



# COMPANY PROFILE

## Commodities and Indices Market View

Monday, January 12, 2026

Wall Street's three main indexes all gained sharply in 2026's first full week of trading, fueled by increases in materials, industrials and other sectors that have lagged technology stocks in recent years.

### The S&P 500 rallied to a record high close on Friday

The S&P 500 climbed 0.65% to end the session at 6,966.28 points. The Nasdaq gained 0.82% to 23,671.35 points, while the Dow Jones Industrial Average rose 0.48% to 49,504.07 points. For the week, the S&P 500 climbed 1.6%, the Nasdaq rose 1.9% and the Dow added 2.3%. Advancing issues outnumbered falling ones within the S&P 500 (.AD.SPX), by a 1.3-to-one ratio. The S&P 500 posted 48 new highs and 6 new lows; the Nasdaq recorded 140 new highs and 62 new lows. Volume on U.S. exchanges was relatively heavy, with 17.0 billion shares traded, compared to an average of 16.4 billion shares over the previous 20 sessions.

### Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average gained 0.48% to hit a new all time high. The best performers of the session on the Dow Jones Industrial Average were Home Depot Inc (NYSE:HD), which rose 4.19% or 15.08 points to trade at 374.64 at the close. Meanwhile, Sherwin-Williams Co (NYSE:SHW) added 3.59% or 12.25 points to end at 353.28 and Boeing Co (NYSE:BA) was up 3.14% or 7.15 points to 234.53 in late trade.



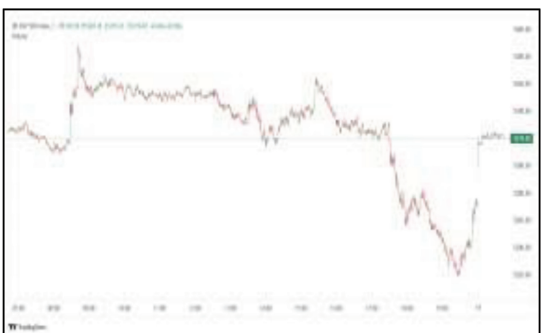
Dow Jones	RSI (20:80)	Sto Fast
	64.79	80.88% 79.95%

Major Economic Releases for Today				
Period	Event	GMT	Forecast	Previous
JAN	Consumer Price Index (MoM)	6:30	0.30%	0.30%
JAN	Consumer Price Index (YoY)	6:30	2.70%	2.70%
JAN	Consumer Price Index ex Food & Energy (MoM)	6:30	0.30%	0.20%
JAN	Consumer Price Index ex Food & Energy (YoY)	6:30	2.70%	2.60%
JAN	Imports (YoY)	8:00	0.80%	1.90%

## US Stock Market

DJIA	S&P 500	NASDAQ
49,504.07	6,966.28	23,671.35
+0.48%	+0.65%	+0.81%

## Technicals



S&P 500	RSI (20:80)	Sto Fast
	61.74	85.89% 84.61%

The worst performers of the session were American Express Company (NYSE:AXP), which fell 1.92% or 7.35 points to trade at 375.63 at the close. Amgen Inc (NASDAQ:AMGN) declined 1.21% or 4.01 points to end at 326.10 and Unitedhealth Group (NYSE:UNH) was down 0.83% or 2.87 points to 343.98.

### NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.82%. The top performers on the NASDAQ Composite were Rich Sparkle Holdings Ltd (NASDAQ:ANPA) which rose 258.88% to 86.85, Alpha Technology Group Ltd (NASDAQ:ATGL) which was up 53.05% to settle at 30.61 and GreenPower Motor Company Inc (NASDAQ:GP) which gained 51.04% to close at 1.24. The worst performers were China SXT Pharmaceuticals Inc (NASDAQ:SXTC) which was down 87.92% to 0.15 in late trade, Mingteng International Corp Inc (NASDAQ:MTEN) which lost 78.26% to settle at 0.13 and Ping An Biomedical Co Ltd (NASDAQ:PASW) which was down 67.65% to 0.20 at the close.

### OIL

Oil prices were little changed on Monday as investors

eyed potential supply disruptions from OPEC producer Iran amid intensifying protests, although efforts to quickly resume oil exports from Venezuela kept a lid on prices. Brent crude futures slipped 5 cents to \$63.29 a barrel by 0131 GMT while U.S. West Texas Intermediate crude was at \$59.06 a barrel, down 6 cents. Both contracts rose more than 3% last week to clinch their biggest weekly rise since October.

### Precious and Base Metals

Gold prices broke through the \$4,600 per-ounce level on Monday for the first time, while silver also jumped to a record high, bolstered by geopolitical and economic uncertainties and

growing bets of U.S. interest rate cuts. Spot gold jumped 1.3% to \$4,469.49 per ounce by 0203 GMT. Bullion hit a record high of \$4,600.33 earlier in the day. U.S. gold futures for February delivery firmed 2% to \$4,591.10.

Spot silver was up 3.5% at \$82.72 per ounce, after hitting an all-time high of \$83.96 earlier in the day. Spot platinum added 3.2% to \$2,345.40 per ounce after scaling a record peak of \$2,478.50 on December 29. Palladium gained 3.3% to \$1,875.68 per ounce.

### Traditional Agricultures

Soybeans slipped off the midday highs this week with contracts up 1 to 1 ½ ents in the front months at the

close. The cmdtyView national average Cash Bean price was 1 1/2 cents higher at \$9.90 3/4.

Corn futures rounded out the Friday session with contracts fractionally lower, as March managed to close the week with an 8 ¼ cent gain. The CmdtyView national average Cash Corn price was down ¼ cent at \$4.07 1/4.

The wheat complex spent the Friday session squaring up ahead of the Monday USDA reports. Chicago SRW futures were fractionally lower, with March up 10 ¾ cents this week. MPLS spring wheat was down 3 to 4 cents on the day, as that pushed the March contracts down 3 ¼ cents lower on the week.

## MMKS Closing Bell

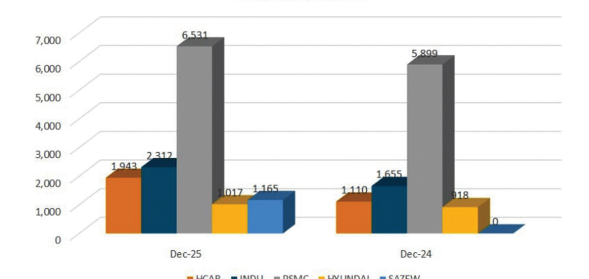
The index continued its downward momentum and touched an intraday low of 2,106.11 points amid profit-taking.

However, it closed at 182,384.14 points, down 2,025.53 points or 1.10%. Selling pressure was mainly

observed in Banks, E&Ps, DFIs, Cement and Fertilizer, which collectively contributed to a 1,355.39-point decline in the index. On an individual basis, SYS declined by 178.39 points (-3.55%), UBL fell 166.59 points (-1.15%), MEBL lost 163.14 points (-2.21%), ENGROH

declined 154.56 points (-1.86%), while FFC dropped 119.83 points (-0.69%). Market activity remained subdued, with total volumes rising 2% DoD to 1,058.80 million shares. FFL topped the volume chart, with 65.62 million shares traded.

Pakistan Auto Unit Sale		January 12, 2026					
	Dec-25	Nov-25	MoM	Dec-24	YoY	1HFY26	1HFY25
HCAR	1,943	2,609	-26%	1,110	75%	12,039	7,084
Civic & City	1,739	2,359	-26%	970	79%	10,164	6,404
BBV & HBV	204	250	-18%	140	46%	1,875	680
INDU	2,312	3,833	-40%	1,655	40%	20,563	12,541
Corolla, Yaris & Corolla Cross	2,116	3,236	-35%	1,156	83%	16,720	9,633
Fortuner & Innova	196	597	-67%	499	-61%	3,843	2,908
PSMC	6,581	6,615	-1%	5,889	11%	40,380	28,815
Swift	1,009	1,367	-26%	668	51%	6,944	3,584
Cultus	303	485	-38%	322	-6%	2,468	1,130
WagonR	0	0	N/A	220	-100%	51	1,159
Alto	3,863	4,069	-5%	4,115	-6%	24,101	19,594
Every	1,330	572	133%	113	1077%	3,745	1,011
Ravi	26	122	-79%	461	-94%	3,069	2,337
HYUNDAI	1,017	1,001	2%	918	11%	6,716	4,242
Elantra	221	283	-22%	145	52%	1,246	603
Sonata	78	25	212%	38	105%	330	267
Tucson	358	282	27%	319	12%	2,675	1,241
Porter	272	348	-22%	220	24%	2,051	1,523
Santa FE	88	63	40%	196	-55%	414	608
SAZEW	1,165	1,109	5%	0	N/A	7,210	4,191
BAIC D20	0	0	N/A	0	N/A	0	0
BHOL	0	2	-100%	0	N/A	9	11
X25	0	0	N/A	0	N/A	0	0
Haval	1,165	1,107	5%	0	N/A	7,201	4,180
GHINI	831	295	12%	100	231%	2,093	1,097
D-Max	149	45	231%	0	N/A	283	36
ISUZU	182	250	-27%	100	82%	1,810	1,061
Nissan	0	0	N/A	0	N/A	0	0
GAL	166	250	-34%	65	155%	1,120	580
JAC X-200	131	198	-34%	51	157%	839	508
JAC	35	52	-33%	14	150%	281	72
HINO	13	25	-48%	25	-48%	204	187
Truck	318	445	-29%	126	152%	3,071	1,494
Bus	54	85	-36%	67	-19%	461	304
ATRL	1,372	1,360	1%	2,344	-41%	4,417	7,290
MTL	2,027	2,303	-12%	4,686	-57%	8,512	10,107
Electric Vehicle							
DEWAN Hoori-Ve	12	12	0%	41	-71%	139	104
2/3 WHEELERS	160,408	165,753	-3%	118,091	36%	823,759	696,529
Total Cars	10,671	12,408	-14%	7,905	35%	65,910	46,902
LCV, Vans & Jeeps	2,609	3,034	-14%	1,915	36%	22,412	14,174
Total Industry	13,280	15,442	-14%	9,820	35%	88,322	60,676



	Closing	Point Chg	Vol. mn
100 Index	182,384.14	-2,025.53	1,058.80
FFL	22.18	0.16	65.62
WTL	1.83	0.03	51.26
HASCOL	20.36	0.18	47.26
BOP	41.35	-0.59	45.61
LOTCEM	30.76	1.27	44.73
PASL	3.60	0.45	37.20
PTC	63.73	3.58	36.09
KEL	6.35	0.05	30.94
LOADS	19.92	0.65	28.00
PIBITL	20.44	-0.41	27.01
MDTL	8.61	1.00	21.31
BML	6.12	-0.10	21.29
TBL	12.94	0.38	21.00
PACE	18.96	-0.76	19.66
CNERGY	7.56	-0.08	18.91
SLGL	22.06	0.85	18.07
AGHA	9.15	0.05	18.00
TOMCL	56.67	1.91	17.63
STPL	9.92	1.00	15.26
NML	197.03	12.41	14.72
CSIL	12.38	-0.12	13.77
UNITY	21.66	0.14	13.56
FCSC	8.16	1.00	12.76
NCPL	58.04	5.28	12.13
QUICE	34.21	-3.72	11.79
TELE	12.18	-0.13	10.36
PAEL	61.05	-0.76	10.14
OBOY	12.29	-0.40	8.99
FNEL	18.56	0.32	8.96
TREET	33.50	-0.24	8.42

Source: PSX, MMKS, Research

## Pakistan Market: Technical Outlook

January 12, 2026



## KSE-100; Indicators are overbought

The KSE-100 index extended the decline to close at 184,410 level, down 1,133 points DoD. Volumes stood at 1,034mn shares versus 1,434mn shares traded previously. If the decline continues, the next target will be at 182,427 which may be extended to 179,043 level. However, any upside will face resistance in the range of 184,760-186,180 levels, respectively. Though, a break above that will resume the uptrend towards 188,870 level. The RSI and the Stochastic Oscillator are overbought, warranting a cautious stance. We recommend investors to stay cautious at current level. The support and resistance are at 183,347 and 185,826 levels, respectively.

### ATRL: Post breakout consolidation to continue

Strategy: 'Buy on dips' - targeting Rs764.00 & Rs784.85; stoploss at Rs745.01.

### ISL: Correction completed; recovery is due

Strategy: 'Buy on dips' - targeting Rs111.85 & Rs114.34; stoploss at Rs106.75.

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Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		184,409.7	186,180.3	183,700.8	182,284.1	183,346.9	184,763.6	185,826.4	187,243.1	77.65	172,989.3	168,319.5	144,859.4
OGDC	Sell below 290.15	293.11	296.13	290.15	287.15	290.13	293.13	296.11	299.11	68.50	276.90	266.27	244.98
PPL	Sell below 238.50	240.29	244.00	238.50	235.43	237.86	240.93	243.36	246.43	65.15	225.06	212.05	185.56
ATRL	Buy on dips; stoploss 745.01	754.79	764.00	751.43	744.17	749.48	756.74	762.05	769.31	73.69	674.58	669.91	653.86
PSO	Buy on dips; stoploss 30-DMA	472.29	477.90	470.00	465.50	468.89	473.40	476.79	481.30	53.53	466.85	456.69	416.53
SNGP	Buy on dips; stoploss 200-DMA	121.56	124.46	120.01	117.56	119.56	122.01	124.01	126.46	54.34	119.28	119.18	120.80
NETSOL	Stop buying below 131.00	131.36	133.50	131.00	129.45	130.41	131.95	132.91	134.45	47.71	131.88	131.32	138.58
DGKC	Sell below 222.51	225.55	229.00	224.76	222.20	223.87	226.44	228.11	230.68	39.82	236.61	229.60	193.39
MLCF	Buy on dips; stoploss 30-DMA	117.99	120.20	117.00	115.20	116.59	118.40	119.79	121.60	52.79	116.75	109.59	91.48
HBL	Sell below 356.01	358.07	364.00	356.01	351.37	354.72	359.36	362.71	367.35	76.62	323.58	310.65	239.33
UBL	Sell below 482.00	485.99	491.80	483.92	479.36	482.67	487.24	490.55	495.12	79.85	414.10	398.21	408.95
BOP	Sell below 41.45	41.94	43.00	41.63	40.82	41.38	42.19	42.75	43.56	65.96	37.72	36.38	21.49
HCAR	Buy on dips; stoploss 30-DMA	280.30	282.39	279.00	277.17	278.74	280.56	282.13	283.95	51.29	279.63	282.03	288.34
ISL	Buy on dips; stoploss 30-DMA	109.18	111.99	107.50	105.07	107.12	109.56	111.61	114.05	53.77	106.75	100.70	97.52

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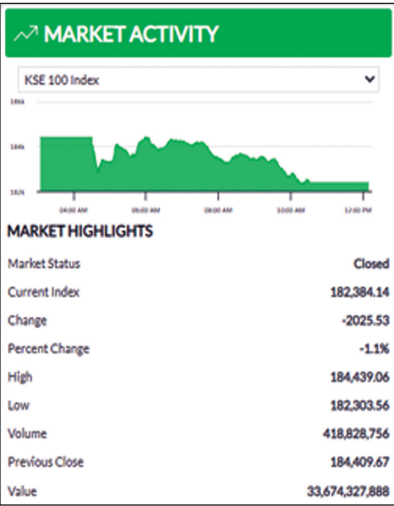
KSE-100			
182,384.14			
(-2,025.53		(-1.10%)	
HIGH	LOW	VOLUME	
184,439.06	182,303.56	418,828,756	

ALLSHR			
109,499.62			
(-882.96		(-0.80%)	
HIGH	LOW	VOLUME	
110,574.54	109,461.86	1,055,683,608	

KSE30			
55,901.82			
(-692.05		(-1.22%)	
HIGH	LOW	VOLUME	
56,550.84	55,867.22	133,158,656	

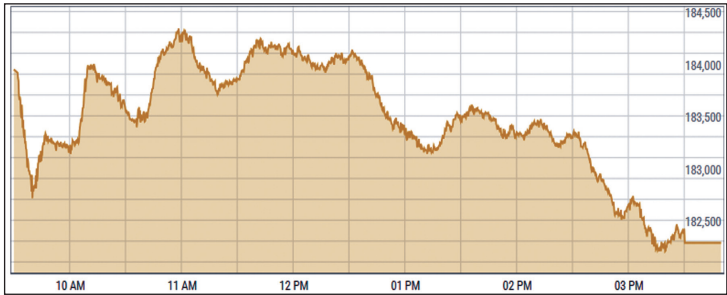
KMI30			
255,443.36			
(-3,765.05		(-1.45%)	
HIGH	LOW	VOLUME	
258,621.53	255,261.31	167,236,239	

INDICES					
Index	High	Low	Current	Change	% Change
KSE100	184,439.06	182,303.56	182,384.14	-2025.53	-1.10%
KSE100PR	57,937.66	57,266.83	57,292.15	-636.27	-1.10%
ALLSHR	110,574.54	109,461.86	109,499.62	-882.96	-0.80%
KSE30	56,550.84	55,867.22	55,901.82	-692.05	-1.22%
KMI30	258,621.53	255,261.31	255,443.36	-3765.05	-1.45%
BKTI	53,847.19	53,099.70	53,170.33	-604.38	-1.12%
OGTI	35,998.87	35,533.04	35,590.62	-454.42	-1.26%
KMIALLSHR	70,680.69	69,915.23	69,952.43	-758.35	-1.07%
PSXDIV20	82,337.06	81,402.99	81,540.19	-834.57	-1.01%
UPP9	64,416.89	63,547.97	63,609.80	-893.07	-1.38%
NITPGI	48,049.23	47,509.03	47,547.93	-617.89	-1.28%
NBPPGI	52,059.62	51,475.00	51,518.48	-636.47	-1.22%
MZNPi	31,809.40	31,402.29	31,436.53	-385.60	-1.21%
JSMFI	49,800.02	48,561.33	48,938.27	236.46	0.49%
ACI	26,115.63	25,635.98	25,690.28	-168.29	-0.65%
JSGBKTI	78,726.73	77,158.18	77,459.94	-893.69	-1.14%
MIIB30	23,590.56	23,315.47	23,329.28	-318.61	-1.35%



KSE 100 INDEX Constituents									
SYMBOL	LDCP	CURRENT	CHANGE	CHANGE (%)	IDX WTG (%)	IDX POINT	VOLUME	FREEFLOAT (M)	MARKET CAP (M)
FFL	22.02	22.18	0.16	0.73%	0.21%	2.75	65,616,409	504	11,179
BOP	41.94	41.35	-0.59	-1.41%	1.07%	-27.77	45,605,610	1,382	57,139
LOTCEM	29.49	30.76	1.27	4.31%	0.22%	16.38	44,731,921	379	11,644
PTC	60.15	63.73	3.58	5.95%	0.71%	72.34	36,090,083	593	37,809
KEL	6.30	6.35	0.05	0.79%	0.33%	4.70	30,942,139	2,762	17,536
PIBTL	20.85	20.44	-0.41	-1.97%	0.27%	-9.98	27,011,185	714	14,603
CNERGY	7.64	7.56	-0.08	-1.05%	0.19%	-3.74	18,908,141	1,373	10,383
NML	184.62	197.03	12.41	6.72%	0.58%	66.88	14,722,570	158	31,174
UNITY	21.52	21.66	0.14	0.65%	0.14%	1.71	13,556,165	358	7,759
PAEL	61.81	61.05	-0.76	-1.23%	0.58%	-13.15	10,137,587	508	31,014
SEARL	131.51	129.74	-1.77	-1.35%	0.62%	-15.42	7,778,334	256	33,181
DGKC	225.55	226.28	0.73	0.32%	0.93%	5.45	6,846,316	219	49,569
NBPXD	261.03	260.12	-0.91	-0.35%	2.48%	-15.80	6,733,309	510	132,600
SYS	167.42	161.48	-5.94	-3.55%	2.66%	-178.39	6,460,415	882	142,371

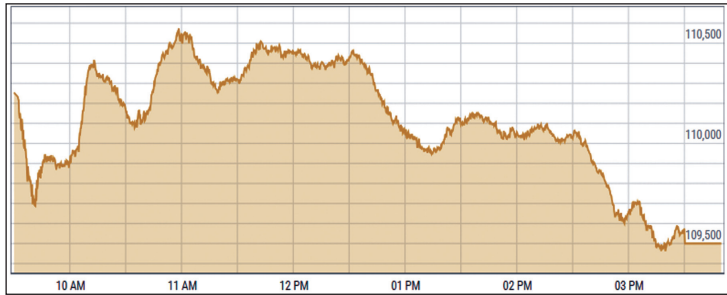
## KSE 100



## KSE 30



## ALLSHR



# CLOSING RATE SUMMARY

AUTOMOBILE ASSEMBLER							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AL-Ghazi Tractors	430.56	429.0	451.0	424.0	438.01	7.45	141,371
Atlas Honda Ltd	1,525.82	1525.82	1550.0	1525.82	1535.0	9.18	17,926
Devan Motors	26.21	26.0	26.7	25.4	25.87	-0.34	3,391,057
Ghandhara Automobile	559.53	559.53	560.0	548.5	549.77	-9.76	200,563
Ghandhara Ind.	850.75	855.0	855.0	840.0	843.59	-7.16	203,526
Hinopak Motor	489.13	489.13	493.75	480.0	486.84	-2.29	17,950
Honda Atlas Cars	280.30	280.0	280.0	274.55	275.02	-5.28	418,615
Indus Motor Co	2,219.01	2200.04	2220.0	2103.0	2146.97	-72.04	41,641
Millat Tractors	533.41	530.01	544.89	529.01	537.29	3.88	233,227
Sazgar Engineering	1,945.51	1940.0	1940.0	1858.0	1868.41	-77.1	600,795

AUTOMOBILE PARTS & ACCESSORIES							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Agriaautos Ind.	178.96	180.01	196.86	180.0	181.4	2.44	242,958
Atlas Battery	247.38	247.01	249.9	244.0	244.85	-2.53	29,669
Bal.Wheels	234.61	232.2	234.0	221.3	224.43	-10.18	159,624
Bela Automotive	92.71	92.71	101.98	92.0	100.04	7.33	11,737
Devan Auto Engg	35.38	38.92	38.92	38.5	38.92	3.54	70,171
Exide (PAK)	624.30	620.1	629.98	620.1	625.23	0.93	6,524
Gandhara Tyre	39.01	39.1	39.18	38.31	38.54	-0.47	383,754
Loads Limited	19.27	19.6	20.63	19.3	19.92	0.65	28,001,733
Panther Tyres Ltd.	58.83	58.0	58.7	58.0	58.31	-0.52	8,721
Thal Limited	599.35	585.0	593.0	581.0	585.29	-14.06	4,684
Treet Battery Ltd.	12.56	12.55	13.15	12.2	12.94	0.38	21,000,320

CABLE & ELECTRICAL GOODS							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
EMCO Industries	61.81	62.6	63.25	60.0	60.18	-1.63	128,372
Fast Cables Ltd.	26.54	26.46	26.54	25.6	25.76	-0.78	3,549,644
Pak Elektron	61.81	61.89	62.51	61.0	61.05	-0.76	10,137,587
Pakistan Cables-	213.92	213.9	214.15	201.0	203.76	-10.16	26,794
Siemens Pak.	1,521.00	1500.0	1525.0	1500.0	1524.95	3.95	2,117
Waves Corp Ltd.	14.21	14.22	14.26	13.91	13.94	-0.27	2,553,078
Waves Home App	9.68	9.65	9.95	9.55	9.71	0.03	2,917,763

CEMENT							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Cement	280.11	280.0	280.89	278.5	279.6	-0.51	68,851
Bestway Cement	528.61	527.01	529.2	525.0	526.08	-2.53	39,910
Cherat Cement	338.84	337.0	341.0	333.0	333.99	-4.85	93,331
D.G.K.Cement	225.55	227.0	232.6	224.0	226.28	0.73	6,846,316
Dadabhoj Cement	7.89	7.7	8.7	7.7	8.04	0.15	1,469,835
Dandot Cement	22.71	22.5	23.5	22.3	22.72	0.01	356,000
Devan Cement	13.29	13.34	13.37	13.06	13.15	-0.14	3,536,720
Fauji Cement	58.03	57.91	58.8	57.0	57.56	-0.47	3,754,403
Fecto Cement	150.00	149.75	150.0	145.05	146.22	-3.78	420,074
Flying Cement	55.93	56.0	57.8	54.91	55.12	-0.81	105,703
Gharibwal Cement	64.35	64.0	65.93	63.49	63.7	-0.65	484,473
Kohat Cement	112.87	112.87	113.88	107.11	108.55	-4.32	1,662,256
Lucky Cement	498.30	498.3	499.97	490.0	491.18	-7.12	1,108,288
Maple Leaf	117.99	117.99	120.0	116.65	117.29	-0.7	6,048,415
Pioneer Cement	394.74	391.61	402.5	391.61	395.6	0.86	586,702
Power Cem(Pref)	21.00	20.75	21.1	20.75	21.22	0.22	52
Power Cement	17.96	17.96	17.99	17.65	17.87	-0.09	1,565,725
Safe Mix Con.Ltd	53.41	53.55	55.55	48.07	48.53	-4.88	148,154
Thatta Cement	83.63	83.63	83.83	83.05	83.78	0.15	2,569,208

CHEMICAL							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Archroma Pak	456.16	459.89	459.89	448.23	452.01	-4.15	4,384
Bavany Air Prod	42.38	42.1	42.9	42.02	42.4	0.02	22,333
Berger Paints	103.14	103.14	108.5	103.0	104.29	1.15	238,251
Biafo Industries	172.11	172.11	174.28	168.5	172.91	0.8	104,158
Buxly Paints	165.57	165.55	182.13	162.0	172.6	7.03	36,284
Data Agro	90.24	92.0	92.0	90.0	91.83	1.59	2,244
Descon Oxychem	32.80	32.99	33.46	32.42	32.54	-0.26	642,871
Dynea Pakistan	296.10	296.1	297.0	294.1	296.45	0.35	1,658
Engro Poly (Pref)	12.50	12.5	12.5	12.15	12.5		31,953
Engro Polymer	32.43	32.5	32.93	32.01	32.27	-0.16	2,043,306
Ghani Chemical	35.20	35.88	35.88	34.8	34.85	-0.35	1,644,529
Ghani Chemworld	20.23	20.35	20.8	20.15	20.4	0.17	4,423,280
Ghani Glo Hol	25.50	25.3	25.79	25.0	25.06	-0.44	1,296,447
Ittehad Chemicals	161.79	161.79	163.4	158.12	159.07	-2.72	159,043
Leiner Pak Gelat	99.02	98.05	101.0	98.0	99.2	0.18	4,829
Lotte Chemical	29.49	29.48	31.71	29.3	30.76	1.27	44,731,921
Lucky Core Ind.	305.73	305.7	305.7	298.0	300.0	-5.73	374,929
Nimr Ind.Chem	230.00	229.5	229.5	220.0	223.74	-6.26	20,121
Nimr Resins	33.00	33.0	33.01	32.84	32.88	-0.12	182,603
Pak Oxygen Ltd.	333.10	332.0	332.0	320.0	322.15	-10.95	7,827
Pak.P.V.C.	19.80	19.29	21.75	18.71	21.64	1.84	7,233
Sardar Chemical	90.90	93.0	94.0	89.11	91.33	0.43	31,372
Sitara Chemical	884.97	872.0	889.99	870.0	872.33	-12.64	3,335
Sitara Peroxide	62.58	63.0	68.84	60.17	68.84	6.26	162,107
Wah-Noble	347.01	351.0	359.99	347.1	350.99	3.98	10,692

CLOSE - END MUTUAL FUND							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
HBL Growth Fund	17.80	18.0	18.0	17.7	17.7	-0.1	125,009
HBL Invest Fund	6.62	6.6	6.6	6.5	6.54	-0.08	75,955
Tri-Star Mutual	16.85	17.98	18.45	16.0	16.34	-0.51	285,427



Mandviwala	70.99	71.9	73.5	69.8	70.52	-0.47	145,152	Haleon Pakistan	988.78	994.0	1002.0	961.67	966.91	-21.87	82,797	Shakarganj Limited	110.83	115.0	121.91	110.55	121.15	10.32	49,991
Olympia Mills	38.40	41.3	41.3	34.8	35.95	-2.45	42,673	Highnoon (Lab)	1,051.81	1054.0	1070.0	1037.0	1042.19	-9.62	12,200	Sindh Abadgar	217.95	218.5	220.0	205.21	218.95	1.0	1,106
Pak Services	1,045.58	1045.58	1064.88	1010.01	1021.61	-23.97	546	Hoechst Pak Ltd	4,385.33	4549.9	4737.0	4211.0	4352.5	-32.83	626	Tandlianwala Sugar	194.38	194.5	213.82	180.0	213.82	19.44	7,320
Pakistan Alumin	131.91	130.28	133.3	127.02	127.51	-4.4	278,958	IBL HealthCare	65.01	65.25	65.5	63.3	63.48	-1.53	1,693,604	Tariq Corp Ltd.	19.41	19.41	20.0	18.99	19.26	-0.15	35,311
Shifa Int.Hospital	571.14	560.36	579.0	560.36	570.42	-0.72	5,576	Liven Pharma	52.05	52.1	52.4	51.11	51.67	-0.38	192,038	Tariq Corp(Pref)	9.88	9.21	10.0	9.0	10.0	0.12	15,503
Siddiqsons Tin	8.92	9.1	9.92	9.0	9.92	1.0	15,261,612	Macter Int. Ltd	351.31	352.0	352.0	335.0	339.52	-11.79	46,775	Thal Ind.Corp.	768.05	755.01	766.09	750.0	766.0	-2.05	1,290
Tri-Pack Films	150.22	150.51	152.45	147.0	147.09	-3.13	71,041	Otsuka Pak	386.72	388.0	397.0	380.0	388.13	1.41	9,905								
UDL Int.Ltd.	22.82	22.45	22.45	20.54	20.58	-2.24	1,395,302	The Searle Company	131.51	131.45	134.48	128.99	129.74	-1.77	7,778,334								
United Brands	27.98	27.21	28.59	27.21	27.43	-0.55	13,936																
United Distributor	134.70	134.7	138.8	134.7	135.01	0.31	30,836																
MODARABAS								POWER GENERATION & DISTRIBUTION								SYNTHETIC & RAYON							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
1st.Fid.Leasing	9.56	9.89	9.89	9.45	9.5	-0.06	108,046	Altarn Energy	11.55	11.55	11.7	11.5	11.52	-0.03	398,722	Gatron Ind.	118.64	119.98	119.98	117.2	118.11	-0.53	18,267
AL-Noor Mod	8.51	8.75	8.75	8.4	8.48	-0.03	42,885	Engro Powergen	32.54	32.9	32.9	32.37	32.5	-0.04	118,085	Ibrahim Fibres	290.07	290.0	290.98	281.01	289.82	-0.25	899
B.F.Modaraba	35.31	38.69	38.84	34.0	36.33	1.02	733,791	Hub Power Co.	233.03	232.9	232.9	228.99	229.7	-3.33	4,177,557	Image Pakistan	25.65	25.52	25.85	25.11	25.34	-0.31	1,564,067
Elite Cap.Mod	23.23	23.16	24.95	23.16	23.5	0.27	62,992	K-Electric Ltd.	6.30	6.34	6.48	6.26	6.35	0.05	30,942,139	National Silk	157.68	156.0	156.0	156.0	156.0	-1.68	220
Equity Modaraba	11.73	11.35	11.99	11.35	11.48	-0.25	113,409	Kohinoor Energy	17.53	17.31	17.58	17.31	17.43	-0.1	86,448	Pak Synthetics	80.00	79.99	79.99	79.99	80.0		53
F.Treet Manuf	19.71	19.97	19.97	18.01	18.73	-0.98	27,055	Kohinoor Power	47.32	47.76	48.95	42.59	47.03	-0.29	287,581	Rupali Polyester	34.40	32.65	34.5	32.65	33.51	-0.89	15,207
Habib Modaraba	34.18	34.44	34.44	34.02	34.09	-0.09	3,657	Kot Addu Power	36.39	36.3	36.69	36.07	36.37	-0.02	1,119,107								
I.B.L.Modarab	10.50	10.5	10.5	10.1	10.14	-0.36	9,184	Lalpir Power	23.97	24.05	25.48	23.92	24.75	0.78	1,582,255								
OLP Modaraba	22.11	22.5	22.89	22.24	22.24	0.13	4,166	Nishat ChunPower	52.76	58.04	58.04	56.75	58.04	5.28	12,127,516								
Orient Rental	12.40	12.4	13.5	12.3	13.26	0.86	1,371,808	Nishat Power	73.90	81.29	81.29	79.11	81.29	7.39	6,716,214								
Paramount Mod	13.00	12.9	12.99	12.7	12.8	-0.2	4,096	Pakgen Power	61.72	62.0	63.5	61.3	61.99	0.27	1,58,659								
Popular Islamic	21.06	20.95	21.47	20.0	21.1	0.04	7,108	S.G.Power	30.39	30.5	31.0	28.78	29.12	-1.27	1,558,679								
Punjab Mod	9.16	9.27	9.44	9.13	9.14	-0.02	89,499	Saif Power Ltd	11.43	11.46	11.73	11.42	11.56	0.13	1,827,216								
Sindh Modaraba	32.02	32.11	32.2	30.69	31.05	-0.97	31,384	Sitara Energy	32.59	33.69	35.0	32.62	33.92	1.33	61,758								
Tri-Star 1st Mod.	17.11	17.5	17.9	16.5	17.47	0.36	91,991	Tri-Star Power	15.01	15.02	15.03	15.02	15.01		151								
Trust Modaraba	20.50	20.5	20.89	20.02	20.15	-0.35	390,837																
Unicap Modaraba	7.34	7.24	7.59	7.0	7.08	-0.26	175,770																
Wasi Mobility Mod	6.94	6.96	7.24	6.82	7.03	0.09	3,546,662																
OIL & GAS EXPLORATION COMPANIES								PROPERTY								TECHNOLOGY & COMMUNICATION							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Mari Energies Ltd.	740.92	740.0	740.0	729.01	731.0	-9.92	954,762	B.R.R Guardia Ltd	42.78	42.35	42.35	41.12	41.5	-1.28	23,976	Air Link Commun	188.93	188.94	190.4	183.5	184.82	-4.11	2,061,415
Oil & Gas Dev	293.11	290.99	293.0	289.3	289.88	-3.23	3,816,285	Hussain Industries	29.60	29.6	30.2	29.6	30.08	0.48	500	Avanceon Lid	44.01	44.14	44.14	43.55	43.64	-0.37	757,854
Pak Oilfields	642.80	642.8	643.0	636.26	638.37	-4.43	238,512	Javedan Corp	120.37	119.99	119.99	116.0	117.0	-3.37	283,105	Hum Network	13.76	13.77	13.88	13.5	13.62	-0.14	6,132,879
Pak Petroleum	240.29	238.29	240.75	236.2	237.02	-3.27	3,857,799	Pace (Pak) Ltd.	19.72	20.0	20.73	18.81	18.96	-0.76	19,655,622	Media Times Ltd	7.61	8.3	8.61	8.1	8.61	1.0	21,308,931
OIL & GAS MARKETING COMPANIES								REAL ESTATE INVESTMENT TRUST								TEXTILE COMPOSITE							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Petroleum	588.79	588.79	588.8	583.0	584.7	-4.09	34,922	Dolmen CityXD	37.70	37.7	37.9	37.33	37.81	0.11	522,508	Ahmed Hassan	80.00	81.95	84.0	80.05	80.06	0.06	2,196
Burshane LPG	30.69	30.75	30.75	30.52	30.54	-0.15	1,025	Globe Residency	20.27	20.27	20.3	20.15	20.27		74,888	AN Textile Mill	31.99	33.0	35.19	33.0	35.17	3.18	9,037
Hascol Petrol	20.18	20.3	21.41	19.76	20.36	0.18	47,261,175	Image Reit	9.47	9.5	9.55	9.34	9.41	-0.06	586,384	Artistic Denim	58.17	57.5	59.5	56.8	59.07	0.9	131,088
HI-Tech Lub.	62.59	65.0	66.5	61.01	62.05	-0.54	3,033,819	TPL REIT Fund I	10.94	10.95	11.1	10.8	10.9	-0.04	84,254	Arj Industries	12.77	13.0	13.2	12.7	12.73	-0.04	17,167
Oilboy Energy	12.69	13.01	13.85	12.15	12.29	-0.4	8,987,425									12.41	12.6	13.06	12.4	12.56	0.15	8,118,997	
P.S.O.	472.29	472.0	476.9	468.0	470.27	-2.02	1,797,662									949.00	963.0	963.0	963.0	949.0		2	
Sui North Gas	121.56	122.4	122.5	118.5	118.87	-2.69	2,859,366									11.56	11.78	12.64	11.56	11.76	0.2	828,918	
Sui South Gas	35.86	35.8	36.1	35.28	35.39	-0.47	2,911,312									3.87	3.92	3.94	3.69	3.75	-0.12	92,292	
Wafi Energy Pak	237.99	237.0	243.0	232.6	237.99		43,209									26.90	27.0	27.9	25.95	26.06	-0.84	392,016	
PAPER, BOARD & PACKAGING								REFINERY								CRESCENT TEX.							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME								
Century Paper	37.15	37.5	38.4	37.15	37.48	0.33	1,691,402	Attock Refinery	754.79	756.0	759.5	734.0	737.29	-17.5	741,577	Faisal Spinning	299.81	303.99	303.99	285.0	299.94	0.13	100
Cherat Packaging	100.70	100.79	101.12	100.0	100.33	-0.37	32,860	Cnergyco PK	7.64	7.7	7.83	7.5	7.56	-0.08	18,908,141	Fateh Sports	101.20	101.0	108.5	100.0	101.2		7
Int. Packaging	27.86	27.25	28.1	27.25	27.86		498,468	National Refinery	454.28	453.98	460.45	435.0	437.7	-16.58	1,588,149	Fazal Cloth	244.89	234.02	244.89	222.5	232.77	-12.12	2,023
MACPAC Films	28.69	28.5	28.89	27.9	28.01	-0.68	846,489	Pak Refinery	38.74	38.7	38.7	37.26	37.58	-1.16	6,854,498	Feroze 1888	65.00	65.0	65.45	64.9	65.0		3,788
Merit Packaging	13.03	13.1	13.19	12.92	13.14	0.11	124,775									22.28	24.51	24.51	20.52	24.51	2.23	593,716	
Packages Ltd.	785.74	789.99	794.99	769.99	774.04	-11.7	9,563									30.51	30.55	30.74	29.35	29.55	-0.96	648,849	
Pak Paper Prod	143.89	144.9	144.9	140.0	140.83	-3.06	7,950									Hafiz Limited	537.07	537.07	539.0	505.02	537.07		27
Roshan Packages	18.87	18.8	19.6	18.61	18.94	0.07	507,002									22.10	22.13	22.13	22.0	22.0	-0.1	1,835	
Security Paper	161.15	162.02	163.0	160.0	160.68	-0.47	14,097									100.01	97.5	10					



# Daily PAKISTAN Share Market

UPDATES  
www.psmunews.com

TUESDAY, JANUARY 13, 2026

PUBLISH FROM KARACHI

PAKISTAN Share Market UPDATES	
DAILY MFS POSITION	
Open Position Before Release	
732,054,085.00	
Current Day Release	
20,044,486,248.45	
Current Day Take-up	
46,383,861.00	
Net Open Position	
55,789,221.00	
Volume	
741,459,445.00	
Value	
20,096,646,323.46	
www.psmunews.com	

PAKISTAN Share Market UPDATES	
DAILY MTS POSITION	
Open MTS Volume Before Release	
488,417,119.00	
Open MTS Amount Before Release	
29,814,026,855.70	
Current Day Release Volume	
38,439,614.00	
Current Day Release Amount	
2,739,310,754.74	
Current Day MTS Volume	
42,318,814.00	
Current Day MTS Amount	
2,517,857,295.56	
Net Open MTS Volume	
492,296,319.00	
Net Open MTS Amount	
29,457,469,456.25	
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**PAKISTAN STOCK EXCHANGE**

**e-INVITATION**

UAN: 111-001-122  
E-mail: saeed.somro@psx.com.pk

January 12, 2026

**INVITATION:**  
PROGRAM INCHARGE / BUSINESS CORRESPONDENTS /  
COMMERCE REPORTERS OF PRESS &  
ELECTRONIC MEDIA / CAMERAMAN

SUB: **Gong Ceremony held at PSX to mark the visit of Mr. Samir Dossal, President of the Canada-Pakistan Business Council.**

Dear All,

Pakistan Stock Exchange is pleased to invite you to a Gong Ceremony in honor of Mr. Samir Dossal, President of the Canada-Pakistan Business Council, on the occasion of his visit to PSX.

The ceremony will be held on **Tuesday, January 13, 2026, at 9:15 a.m.** at the Trading Hall, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi.

You are cordially invited to attend and cover this event. We kindly request you to assemble by 9:00 a.m. at the venue so that the ceremony may commence on time.

Regards,

Saeed Ahmed Somro  
Senior Manager  
Marketing & Business Development  
Pakistan Stock Exchange Limited  
Ph: 021-32428954, Cell: 0333-2334397

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Handled by:  
**Maahi Shabbir**  
(Senior Business Analyst)

For more inquiry contact this official number  
**0341-2630770**

PAKISTAN Share Market UPDATES					
Symbol Wise Open Interest (DFC)					
Symbol	Open Interest (No. of Contracts)	Open Interest (In Volume)	Open Interest (In Value)	Free Float of (Scr)ps in	% of Free Float
BML-JAN	125,635	62,817,500	387,583,975	2,648,888,230	2.37
BOP-JAN	149,971	974,855,00	4,053,447,090	1,381,832,802	7.05
ENERGY-JAN	125,011	62,505,500	476,291,910	1,373,361,893	4.55
KEL-JAN	167,612	83,806,000	536,358,400	2,761,519,425	3.03
WTL-JAN	309,773	154,886,500	286,540,025	4,234,945,808	3.66
NET TOTAL	2,481,834	1,240,917,000	67,489,244,190	53,917,469,082	-
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PAKISTAN Share Market UPDATES				
TODAY TOP 5 MTS STOCKS				
Report Date	Symbol Code	Symbol Name	Current Day MTS Volume	Current Day MTS Amount
12-Jan-26	BOP	THE BANK OF PUNJAB	69,846,090.00	2,351,007,363.63
12-Jan-26	HUMNL	HUM NETWORK LIMITED	31,374,024.00	366,237,633.68
12-Jan-26	KEL	K-ELECTRIC LIMITED	133,099,820.00	669,109,233.30
12-Jan-26	LOTCHME	LOTTE CHEMICAL PAKISTAN LIMITED	21,965,273.00	546,466,049.06
12-Jan-26	PAEL	PAK ELEKTRON LIMITED	16,734,243.00	834,927,601.06
WWW.PSMUNNEWS.COM				

## Sealing of Cotton Exchange Building raises serious concerns for cotton industry

PSMU DESK

KARACHI: The sealing of the historic Karachi Cotton Exchange Building on December 12, 2025, by the Federal Investigation Agency (FIA) in coordination with the Evacuee Trust Property Board (ETPB) has sparked serious concern and uncertainty across Pakistan's cotton and textile industry, a key pillar of the national economy.

Established in 1934, the Karachi Cotton Exchange has served for decades as a central hub of the country's cotton trade. It has played a vital role in monitoring market trends and ensuring transparent price discovery through the Cotton Rate Committee, whose benchmark rates are widely used by cotton traders, ginners, spinners, textile manufacturers, and exporters across Pakistan.

Officials of the Karachi Cotton Association (KCA)



stated that the Exchange operates under a mixed ownership structure, comprising both government and private stakeholders, and maintains a long-standing and professional working relationship with the Ministry of Commerce. According to KCA officials, the issue relating to the building's lease was already under due legal process, and all requisite documents for lease renewal with the Karachi Metropolitan Corporation (KMC) had been

submitted by the association several years ago.

Sources within the association disclosed that a hearing on the matter was held on January 9, while a final hearing is scheduled for January 13, from which a positive outcome was expected. However, before the legal proceedings could reach their conclusion, FIA officials reportedly visited the premises on Friday, instructed occupants to vacate the offices, and subsequently

sealed the building.

Representatives of the Cotton Exchange expressed concern over the manner and timing of the action, noting that the sealing was carried out after official working hours and that several key officers and stakeholders were not formally informed in advance. They further pointed out that the official notices indicate the premises may be de-sealed upon completion of legal requirements, raising questions regarding the urgency of the move.

Industry stakeholders have warned that the suspension of activities at the Cotton Exchange particularly the halt of the Cotton Rate Committee has caused significant disruption to the cotton and textile supply chain. In the absence of officially notified reference prices, market participants are facing difficulties in finalizing trade transactions, negotiating contracts, and establishing pricing mechanisms, leading to uncertainty and potential financial losses.

## After PIA acquisition, Arif Habib eyes Pakistan's blue economy

PSMU DESK:

KARACHI: Following the acquisition of a controlling stake in Pakistan International Airlines (PIA), leading businessman and investor Arif Habib has turned his attention toward Pakistan's largely untapped blue economy, with a particular focus on the Pakistan National Shipping Corporation (PNSC), signaling growing private-sector interest in the country's maritime potential.

Speaking to journalists at the Naya Nazimabad Gymkhana on Sunday, the 73 years old industrialist disclosed that the newly appointed management of PNSC has approached him for discussions on the future direction of the national shipping line.

Pakistan's blue economy centered on the sustainable commercial use of ocean and coastal resources remains significantly underdeveloped. Despite an estimated potential exceeding USD 100 billion, the sector currently



contributes less than 0.5 percent to the country's gross domestic product. Industry experts believe strategic investment and policy reforms could unlock substantial economic value.

According to reports, PNSC has planned an ambitious expansion of its fleet, aiming to increase the number of vessels from the current 10 ships to 54 by 2030, in a bid to capture a larger share of the estimated USD 6 billion annually paid by Pakistan as foreign freight charges to international shipping companies. Arif Habib also outlined a detailed roadmap for the revival of Pakistan International Airlines, stating that the airline's entire fleet of 34 aircraft would be made fully serviceable by September 2026. At present, only 17 aircraft are operational.

## Financial literacy and long-term investment awareness on the rise at Expo Center Karachi



BY NADIA ANWAR  
Pakistan Share Market Updates Newspaper

Muhammad Farooq from BMA Capital shared valuable insights on financial literacy and investment awareness during an interview at the Expo Center Karachi, highlighting a noticeable shift in public understanding of capital markets and long-term investing.

Speaking to Pakistan Share Market Updates, Farooq emphasized that one of the most common misconceptions among new investors is the expectation of immediate profits. "Many people believe that investment means putting money in today and earning profits the same day. That is not how responsible investing works," he said.

He stressed that before entering the stock market, investors must understand the importance of patience and fundamentals.



Interview  
**Muhammad Farooq**  
BMA Capital

"The first thing investors need to focus on is fundamentally strong stocks companies with solid earnings, strong balance sheets, and a consistent dividend history. These are the stocks that may not give instant returns, but over time whether six months, one year, or longer they tend to deliver sustainable and rewarding results," Farooq explained.

Discussing the response at the Expo Center, Farooq noted a significant improvement in public awareness compared

to previous years.

"The response here has been extremely encouraging. Our work related to money markets and investment education has been well received. People are far more aware now than before awareness about the stock exchange, the Pakistan Stock Exchange (PSX), and broader market dynamics has clearly increased," he said. He added that the strong turnout at the expo reflects growing interest and understanding among the public. "The rush you see here today is proof that people are learning, asking the right questions, and showing genuine interest in financial literacy. This is a very positive sign for the future of Pakistan's capital markets."

The discussion highlighted that increasing financial literacy is playing a key role in shaping a more informed investor base, with long-term investing gradually replacing speculative, short-term thinking.

## Pak-Qatar Group highlights growing financial awareness at Expo Center Karachi

BY SARFARAZ ALI

Pakistan Share Market Updates Newspaper

Pak-Qatar Group has reported an encouraging response to its participation at the ongoing exhibition at Expo Center Karachi, with strong public interest in Takaful, investment, and health and life protection services, reflecting rising financial awareness particularly among the younger generation.

Speaking during an interview at the event, Safwan of Pak-Qatar Takaful said the group has been actively engaging visitors at its stall over the past two days, offering a comprehensive range of financial solutions, including Takaful services, investment options, and health and life coverage.

"Over the last two days at the Pak-Qatar stall, we have been providing end-to-end financial solutions ranging from Takaful and investment services to health and life coverage. Pak-Qatar is once again playing a key role in supporting financial awareness initiatives, particularly through its collaboration with Money Matters," he said.

Safwan appreciated the initiative taken by the Money Matters team, noting that Pak-

Interview  
**Safwan**  
Pak Qatar Takaful

Qatar's marketing team was approached directly, resulting in a strong partnership.

"This is a very strong initiative. It brings together all financial solutions on one platform, and Pak-Qatar is proud to be among the key sponsors. The reason is simple: Pak-Qatar offers one of the most comprehensive Islamic financial solutions in the market," he added.

Highlighting changing trends, Safwan observed a noticeable rise in financial literacy, especially among young visitors.

"We have seen excellent footfall, particularly from youngsters. Financial awareness among the new generation has increased significantly. Young people are tomorrow's asset, and promoting an investment culture in Pakistan is extremely important," he said.

He further noted that Pak-Qatar continues to receive strong market support due to its clear positioning from an Islamic financial perspective.

"Pak-Qatar has successfully entrenched itself as a trusted

Islamic financial solutions provider. This positioning has played a major role in building customer confidence," Safwan stated.

Discussing recent performance, he shared that Pak-Qatar's Family Takaful products have received an encouraging response, outperforming competitors in contribution volumes.

"Our Family Takaful offering has been introduced recently, and without naming competitors, our contribution volumes are significantly higher. The response has been very positive," he said.

Safwan also highlighted positive momentum in the capital markets.

"Our clients are benefiting from strong stock market performance. Many are moving towards profitability, and overall market sentiment is very positive. This is not just our view market reports clearly reflect this optimism," he noted.

Concluding the interview, Safwan described Pak-Qatar's participation in the exhibition as highly successful, emphasizing that such initiatives play a vital role in promoting financial awareness and Shariah-compliant financial solutions across Pakistan.

## Strong investor interest, youth participation highlight Expo Center exhibition

BY NADIA ANWAR

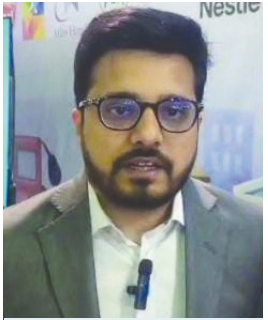
Pakistan Share Market Updates

Sadiq Sameen, Director of Sherman Securities, has termed the response to the ongoing exhibition at the Expo Center Karachi as highly encouraging, noting growing public interest in wealth management, investment planning, and financial awareness.

Speaking to Pakistan Share Market Updates, Sameen who also appeared on the programme last week said the feedback from visitors has been largely positive, with many attendees keen to understand why investment is essential in today's economic environment.

"The most positive aspect is that people are now taking a genuine interest in learning what wealth management is and why investment is necessary," he said.

Explaining the importance of investment, Sameen highlighted the concept of the time value of money, stressing that inflation continuously erodes the value of cash.



Interview  
**Sadiq Sameen**  
Director  
Sherman Securities

"Money gradually loses its value due to inflation. For example, an item that costs Rs5,000 today may cost Rs6,000 or Rs7,000 after one or two years. Therefore, it is essential that your money grows at the same pace, so the real value of your cash is preserved," he explained.

Responding to a question regarding the demographic trend at the exhibition, Sameen noted that youth participation has been particularly strong.

"So far, we have observed that young people are showing more interest. Given the

current economic conditions, traditional opportunities for youth have been declining over the past few years. Instruments such as stocks and mutual funds offer them a viable source of revenue," he said. He added that starting investments at a young age allows individuals to build substantial wealth over the long term.

Sameen also pointed out a promising increase in female participation, calling it a positive and much-needed development.

"We have seen encouraging interest from women as well. This is a very positive sign, as there are strong opportunities for women to build and strengthen their wealth. It also allows them to utilize their time productively while securing their financial future," he added.

The discussion underscored a growing shift in mindset, with more Pakistanis especially youth and women recognizing the importance of structured investing and long-term financial planning, reflecting improving financial literacy across the country.

## Losing streak continues for third consecutive session



BY MUHAMMAD TAHA KHAN  
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The losing streak continued for the third consecutive session, with the benchmark shedding around 2,025 points, translating into an almost 3% correction from the recent high of 187,900 to around 182,300. This pullback comes after an extended parabolic rally and remains well within the boundaries of a healthy bullish correction.

Price has moved out of



overbought territory and is now undergoing a structured cooldown, which is a natural requirement of a sustainable uptrend. Importantly, the broader trend remains intact as the index has already printed a higher high, and the market is now in the process of forming the next higher low.

From a technical perspective, the downside appears limited toward the 180,800

zone, with a deeper corrective extension potentially testing 177,400, where strong demand previously emerged. These levels are expected to act as a base for renewed accumulation. A pickup in volume around these supports would further validate dip-buying activity and set the stage for the next leg higher once the consolidation phase matures.

## ANL trading in healthy accumulation

ANL is currently trading in a healthy accumulation range between 11.14 and 13.15, where price has been spending time absorbing supply after the recent impulsive move. This consolidation is constructive in nature, and as long as price continues to hold above 11.14, the structure remains bullish. A decisive breakout above 13.15 is likely to trigger the next leg higher, with 15.50 acting as the immediate upside target.

Earlier, we witnessed a very similar price behavior when ANL was accumulated



below the 9.50 level. Once the stock managed a clean breakout above 9.50, price moved swiftly toward 13.15 without much resistance. The current setup suggests a comparable market character, where

prolonged consolidation is building energy for another expansion phase. If history rhymes, ANL may replicate the same momentum-driven move once it clears the upper boundary of the current range.