

” India is not a nation, nor a country. It is a subcontinent of nationalities.  
— Quaid-e-Azam

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**BE CAREFUL!!**

Today's stock market is expected to remain volatile and news-driven. Ongoing geopolitical and economic developments may lead to sudden fluctuations. Investors are advised to avoid aggressive short-term speculation, exercise caution in profit-taking, and focus on fundamentally strong stocks. Prioritize risk management and avoid over-trading.

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**YESTERDAY MARKET UPDATE** Date: 13-Jan-2026

**STOCKS IN TREND**

1. PTC	2. DGKC	3. MDTL	4. CSAP	5. HBL
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**TOP OVERSOLD STOCKS**

1. DHPL	2. DOL	3. HCAR	4. POWER	5. HUMNL
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**TOP OVERBOUGHT STOCKS**

1. DWAE	2. PNSC	3. BOK	4. HASCOL	5. MCB
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**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
EFU Life Assurance Limited	14-Jan-2026	10:00	To Consider the Matter other than Financial Results
Sindh Modaraba	14-Jan-2026	15:00	To Consider the Matter other than Financial Results
The Searle Company Limited	14-Jan-2026	10:30	To Consider the Matter other than Financial Results

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**FIPI LIPI GRAPH LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)** 13-JANUARY 2026

	FIPI	LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)								
		BANKS / DFI	BROKER PROPRIETARY TRADING	COMPANIES	Individuals	INSURANCE COMPANIES	Mutual Funds	NBFC	OTHER ORGANIZATION	Total
All other Sectors	0.40	-0.18	-0.98	-0.28	1.38	0.60	-0.84	0.00	-0.08	-0.40
Cement	0.21	-0.03	0.15	0.01	0.13	0.46	-0.92	0.01	0.00	-0.21
Commercial Banks	-0.28	-4.46	-0.88	1.25	-1.75	0.48	1.71	0.01	3.82	0.28
Fertilizer	0.28	-0.10	-0.75	0.45	0.84	-0.08	-0.57	0.00	-0.05	-0.28
Food and Personal Care Products	-0.28	0.00	0.07	0.09	-0.14	-0.01	0.26	0.00	0.00	0.28
Oil and Gas Exploration Companies	-0.36	-0.31	-0.55	0.10	-0.79	1.15	0.71	0.00	0.07	0.36
Oil and Gas Marketing Companies	0.10	0.11	-0.09	-1.31	0.65	0.81	-0.28	0.01	0.00	-0.10
Power Generation and Distribution	0.26	-1.04	0.02	0.10	0.03	-0.02	1.11	0.00	-0.47	-0.26
Technology and Communication	-0.50	-0.63	-0.12	1.96	-0.24	-0.16	-0.37	0.00	0.06	0.50
Textile Composite	-0.33	-0.35	-0.04	-0.09	0.27	0.02	0.49	0.00	0.04	0.33
Total	-0.51	-7.00	-3.18	2.27	0.37	3.24	1.28	0.02	3.49	0.51

Source: NCCPL

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KSE-100			
183,951.50	(1,567.36	(0.86%)	
HIGH	LOW	VOLUME	
184,304.86	180,589.95	437,362,419	

ALLSHR			
110,404.18	(904.56	(0.83%)	
HIGH	LOW	VOLUME	
110,595.75	108,721.83	1,033,262,111	

KSE30			
56,444.71	( 542.89	(0.97%)	
HIGH	LOW	VOLUME	
56,594.19	55,302.84	215,696,377	

## Stocks finish strong as KSE-100 settles near 184,000

### PSMU DESK

KARACHI: Buying interest returned to the Pakistan Stock Exchange (PSX) on Tuesday after a session of heavy selling, lifting the benchmark KSE-100 Index close to the 184,000 mark with a gain of more than 1,500 points.

The index opened marginally higher but soon slipped into negative territory amid early profit-taking, falling from around 184,000 to an intraday low of 180,589.95. However, sentiment improved as the session progressed, with investors selectively accumulating stocks, particularly from index-heavy sectors.

From midday onwards, the market staged a steady recovery, climbing to an intraday high of 184,304.86 before settling at 183,951.50 points. This marked an increase of 1,567.36 points, or 0.86%, compared to

the previous close.

The rebound followed a sharp correction in the previous session, when the KSE-100 Index had dropped 2,025.52 points, or 1.1%, to close at 182,384.15 due to aggressive profit-taking after last week's strong rally.

Investor sentiment was further supported by developments on the fiscal front, as the Federal Board of Revenue (FBR) invited proposals from the business community for the upcoming budget. The tax authority has sought suggestions for new taxation measures aimed at increasing the tax burden on affluent segments of society, a move seen as part of broader efforts to enhance revenue mobilisation. On the global front, Asian equities advanced, led by a strong rally in Japanese shares amid optimism sur-

rounding artificial intelligence-related investments. Japan's Nikkei surged 3.4% to record highs after reopening from a holiday, aided by a weaker yen and expectations of fiscal stimulus. Markets in South Korea and Taiwan also touched record levels, while Chinese blue-chip stocks climbed to a four-year high. MSCI's broad Asia-Pacific index excluding Japan rose 0.8% to a fresh peak. In Europe, sentiment remained cautious, with EUROSTOXX 50 futures gaining 0.2%, DAX futures rising 0.1%, and FTSE futures trading flat.

Meanwhile, US equity futures edged lower ahead of key inflation data, with S&P 500 futures down 0.2% and Nasdaq futures easing 0.3%. Markets are closely watching the US consumer price index for December, with core infla-

tion expected to rise slightly.

In the currency market, the Pakistani rupee posted a marginal gain against the US dollar in interbank trading, closing at 280.00, up by Re0.01.

Market activity remained robust, though volumes on the all-share index declined to 1,037.3 million shares from 1,058.8 million shares in the previous session. The total value of shares traded, however, improved significantly to Rs62.70 billion from Rs48.24 billion. Bank of Punjab led the volume chart with 73.89 million shares traded, followed by Media Times Limited with 67.42 million shares and WorldCall Telecom with 43.45 million shares. Overall, shares of 480 companies were traded during the session, with 177 stocks closing higher, 265 declining, and 38 ending unchanged.

## PSX gong ceremony in honour of Samir Dossal, President, Canada Pakistan Business Council

### PSMU DESK

KARACHI: Mr. Samir Dossal, President of the Canada Pakistan Business Council (CPBC), performed the ceremonial market opening "Gong Ceremony" at the Pakistan Stock Exchange (PSX) today. The event served as a celebration of the \$1 billion bilateral trade milestone and the deepening institutional ties between the PSX and the Canadian business community. During his address, Mr. Dossal expressed profound gratitude to the PSX Chairman, Mr. Ruhail Muhamad and Managing Director and CEO, Mr. Farrukh Sabzwari, while offering special recognition to Nadeem Naqvi, director of PSX and also of CPBC, for his efforts in elevating Canada-Pakistan relations and facilitating a stronger dialogue and engagement between international investors and the Pakistan capital market.

Mr. Dossal noted that it was a special occasion given the excellent performance of the Pakistan stock market. This sends a strong positive signal to potential Canadian investors, that Pakistan has successfully navigated the challenges of the last few years and is



now on a strong footing for sustained growth. He said that Pakistan, with a population of over 240 million, represents a large and growing market for many Canadian goods and services. At the same time, the large diaspora of Canadians of Pakistan origin provides the potential for two way exchange of knowledge,

managerial skills, investments and business opportunities.

Mr. Dossal noted that since 2012, Canada Pakistan trade has grown from \$300M to over \$1 Billion annually. In particular, he highlighted several areas, including:

AGRIFOOD – After 3 years, regulatory requirements have been resolved between

Canada & Pakistan with 500,000 tons of Canadian Canola arriving at Karachi port. He acknowledged honourable Ishaq Dar and Ms. Anita Anand for their high-level coordination and special thanks to High Commissioner Tarik Ali Khan his Islamabad team for making this landmark deal possible.

## Market Commentary - Leaders' Lens

### Strong intraday recovery lifts index despite broader market weakness



**ASAD ABDUL RAZZAQ**  
CEO, Venus Securities Ltd

The market closed on a positive note yesterday, supported by an outstanding intraday recovery. The index initially declined sharply to the 180,500 level, where the major pressure came from the banking sector, contributing to a decline of nearly 1,795 points.

Following this weakness, strong buying inter-

est emerged, particularly in banks and oil-related stocks, which led to a solid rebound in the latter half of the session. As a result, the index staged an impressive recovery and ultimately closed at 183,951, gaining 1,567 points. The banking and oil sectors were the primary contributors to this upside move.

On the stock-specific front, Meezan Bank closed at Rs. 8.35, while HBL also witnessed a notable recovery during the session. However, FFC did not participate meaningfully in the rebound and closed in the red. In contrast, OGDC and PPL showed strong recovery, further strengthening the index's upward momentum.

Despite the positive index performance, market breadth

remained weak. The advance-decline ratio favored declines, with 177 stocks advancing, 265 stocks declining, and 120 stocks remaining unchanged. This indicates that while heavyweight stocks drove the index higher, broader market participation was limited.

Overall, the index trend remains positive. The recent correction—long overdue—appears to have been completed and was absorbed well by the market. Going forward, if regional political conditions remain stable, the market has the potential to resume its upward trajectory and touch new highs. Sectors that led the recent rally, particularly banks and oil, are expected to continue performing strongly and may extend their gains in the coming sessions.

### Market Analysis: Resistance levels and bullish recovery



**IMRAN MEMON**  
Director, SIA Equities Ltd

In yesterday's outlook, we discussed the importance of the 180,000 range for the index. We noted that bulls would need to generate significant volume there to prevent further correction. Yesterday, we saw exactly that—strong volume near 180,000, followed by the index testing the 183,000 range. After reaching a high of 184,300, the index closed at 183,951. Following three consecutive sessions of bearish pressure, the

bulls have finally regained some ground.

Looking ahead to the next session, we see resistance at 184,100, which is about 150 points above the closing. If the index stays above 184,200, the next resistance level could be 186,000.

However, keep in mind that 186,100 could become a problematic region where selling pressure might be triggered again.

If that doesn't happen, we could see the index test 188,100, which might be the peak for the week. On the downside, we must monitor the 180,000 level. If the index returns to this level without sufficient volume, we could enter a correction phase, potentially leading to ranges of 178,800, 174,000, or even 172,000.

## Market Outlook: Banking sector strategic investment



**QAISER SHAIKH**  
CEO, Apex Securities Ltd

The market looks bullish, specifically the banking sector. There's a lot of potential in the banking sector, so investors can work in it. If there is a dip, they should ac-

cumulate more, and if the market goes up, they should hold and not take profits yet. This is because it's result season and year-end for the banks, and dividends are also expected, so there is a lot of potential. The top banks that look promising are MCB, Habib Bank, National Bank, and BOP. Investors can work in these four banks.

Stay away from the "junk" stocks and only work with fundamentally strong stocks, specifically in the banking sector.



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	493,678	TRADES	69,969	TRADES	19	TRADES	22	TRADES	8	TRADES	0	TRADES	35	TRADES	1,123
VOLUME	1,037,262,111	VOLUME	200,068,000	VOLUME	18,500	VOLUME	1,903	VOLUME	2,037	VOLUME	0	VOLUME	27,865,571	VOLUME	32,568,713
VALUE	62,704,529,137.21	VALUE	16,493,634,575.00	VALUE	845,205.00	VALUE	38,049.42	VALUE	836,870.05	VALUE	0.00	VALUE	440,542,530.35	VALUE	429,162,753.99

Manghopir Town chairman conducts emergency inspection of pumping station



**By Staff Reporter**  
KARACHI: Chairman Manghopir Town Haji Nawaz Ali Brohi, accompanied by senior officials and elected representatives, conducted an emergency and detailed inspection of the Manghopir Town pumping station to review issues related to water supply and system performance. The inspection was attended by Pakistan Peoples Party (PPP) District West President Abid Satti, Information Secretary Ali Akbar Chhelo, Municipal Commissioner Manghopir Town Ahmed Yar, Vice Chairman Rana Muhammad Arif, Union Council 97

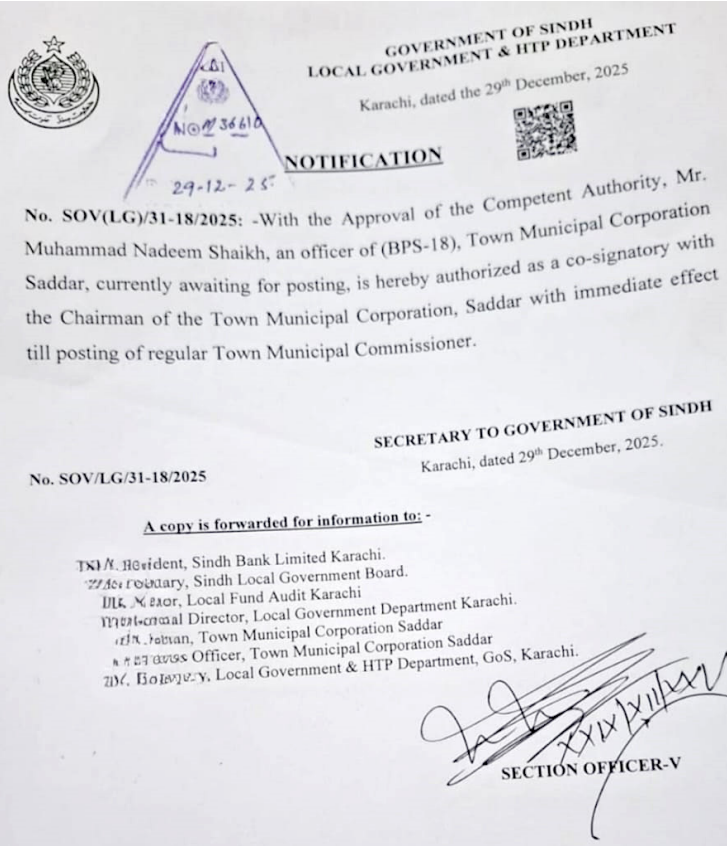
Chairman Sattar Brohi, Union Council 11 Chairman Moor Khan, Union Council 9 Vice Chairman Asad Ali Brohi, Chief Engineer Zone-III Ghulam Muhammad Hub, Superintendent Engineer West, Executive Engineers (XEN) Water and Sewerage, and other senior officials of the Water and Sewerage Board. The visit aimed to assess water supply challenges faced by residents, particularly issues of leakages, machinery performance, technical faults, and other deficiencies in the system. Chairman Brohi inspected various sections of the pumping station and re-

ceived a detailed briefing from the concerned officers, while also highlighting public complaints and hardships. Addressing officials of the Water and Sewerage Board, Chairman Brohi directed them to ensure permanent, sustainable and quality solutions to water-related issues rather than temporary fixes. He stressed that negligence or delays in public welfare projects would not be tolerated under any circumstances. Senior Water and Sewerage Board officials assured the chairman that all leakages and technical faults at the pumping sta-

tion would be addressed on an urgent basis. They further stated that repair and improvement works would be completed in line with modern engineering standards to ensure a stable and long-term improvement in water supply. Speaking on the occasion, Chairman Haji Nawaz Ali Brohi said that the provision of clean, safe and uninterrupted water supply to the residents of Manghopir Town remains his top priority. He added that he is personally monitoring development and public welfare projects on the ground to ensure timely completion and transparency.

Sindh local government order defied in Saddar Town

**By Staff Reporter**  
KARACHI: Chairman Saddar Town, Mansoor Sheikh, affiliated with the Pakistan Tehreek-e-Insaf (PTI), has allegedly disregarded another directive issued by the Sindh Local Government Department by preventing the acting municipal commissioner from performing his official duties. According to official sources, Nadim Sheikh, an 18th-grade council officer, was temporarily appointed as acting Municipal Commissioner (co-signatory) by the Sindh Local Government Department through an order issued on December 29. The notification clearly stated that he would continue to perform the duties of municipal commissioner until a permanent appointment is made, in order to ensure the smooth functioning of routine administrative affairs. However, sources claimed that on the instructions of the town chairman, the acting municipal commissioner has neither been allowed to work nor permitted to sit in the municipal commissioner's office. As a result, official business in Saddar Town has been severely disrupted, causing difficulties for both municipal employees and the general public. It was further reported that the municipal commissioner's office was sealed for three days and, although the lock was opened on Tuesday, Nadim Sheikh was again denied entry into the office. Speaking to this correspondent, Nadim Sheikh said he was only allowed to sign salary bills to ensure timely payment to town employees. "After the salaries were released, I was not allowed to



perform any further official functions," he said, adding that administrative paralysis had affected daily operations. The situation has also reportedly resulted in financial and administrative setbacks. Due to procedural irregularities, Saddar Town was forced to cancel two Notices Inviting Tenders (NITs) for development projects worth several

crores of rupees in recent days. Despite repeated attempts, Chairman Saddar Town Mansoor Sheikh could not be contacted for his comments. The unfolding situation has raised serious questions about governance, adherence to provincial directives, and the continuity of municipal administration in Saddar Town.

Land mafia tightens grip on Orangi Town's Altaf Nagar

**By Staff Reporter**  
KARACHI: Orangi Town's Altaf Nagar area has reportedly emerged as a lucrative target for land grabbers, with large-scale encroachments allegedly taking place amid administrative inaction by relevant authorities. According to information gathered from the area, the Project Director of Orangi Town Project has suspended the issuance of transfer, lease, mutation and No-Objection Certificates (NOCs) for over a month, creating an administrative vacuum that has reportedly been exploited by land mafia groups. Sources said that a former Project Director had established an Anti-Encroachment Department office of the Orangi Town Project in Altaf Nagar to curb illegal occupations. However, the office has since been shut down and remains locked, further weakening enforcement efforts in the area. Taking advantage of the apparent lack of interest and oversight by municipal corporation officials and project authorities, encroachers are allegedly occupying valu-

able state land with impunity. Residents fear that continued inaction could lead to irreversible loss of public property.

**Administrative inaction enables illegal encroachments**

It is pertinent to note that a significant number of leases issued by the Orangi Town Project are already under dispute. Former Project Director Raza Abbas Rizvi had previously declared nearly 27,000 leases as suspicious and called for a comprehensive verification process. However, he was removed from his position before the scrutiny could be completed, raising concerns over transparency and accountability. Local residents and civil society activists have urged higher authorities to intervene immediately, restore administrative controls, and launch a full-scale operation against illegal encroachments to protect public land and uphold the rule of law.

Gulshan-e-Iqbal chairman inspects drainage issues in Block 13-D



**By Staff Reporter**  
KARACHI: Chairman Gulshan-e-Iqbal Town, Dr. Fawad Ahmed, accompanied by officials of the Karachi Water and Sewerage Corporation (KWSC) and the Sindh Solid Waste Management Board (SSWMB), visited Block 13-D/3 of Gulshan-e-Iqbal to review the long-standing drainage and sanitation problems in the area. During the visit, Dr. Fawad Ahmed inspected Sohba Akhtar Road and the adjoining area near the railway

crossing, where residents have been facing severe sewerage and cleanliness issues for an extended period. He directed the concerned officers to resolve the problems on a priority basis, noting that prolonged drainage failures and heaps of garbage have caused serious inconvenience not only to local residents but also to commuters passing through the area. The town chairman said the matter had already been taken up with Sindh Local Government Minister Nasir

Hussain Shah, who had also visited the area to assess the situation. He stressed that unless sewerage issues are fully resolved, no sustainable development or road rehabilitation work can be carried out in the locality. Dr. Ahmed instructed the Karachi Water and Sewerage Corporation to initiate emergency drainage works and complete them at the earliest so that road restoration projects could begin. He emphasised that resolving sewerage problems is essential for improving the

road network and urged the Sindh government to decentralise the Water and Sewerage Corporation at the town level and place it under town administration to ensure effective service delivery. He also directed officials of the Sindh Solid Waste Management Board to further improve sanitation arrangements in the area, avoid the establishment of garbage collection points, and ensure daily lifting of waste to prevent accumulation.

Gold hits record high for second consecutive day in Pakistan

**PSMU Desk:**  
KARACHI: Gold prices in Pakistan continued their upward trajectory on Tuesday, reaching a record high for the second consecutive day amid rising international rates. In the local market, the price of gold per tola surged by Rs900 to close at Rs481,862. Similarly, 10-gram gold was traded at Rs413,118, reflecting an increase of Rs771, according to the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA). On Monday, gold per tola had closed at Rs480,962

after gaining Rs7,700 during the day. The international gold rate also witnessed a marginal increase of \$9, reaching \$4,595 per ounce, with an additional premium of \$20 applied in the domestic market. Meanwhile, silver prices rose by Rs180 to close at Rs9,075 per tola, maintaining upward momentum alongside gold. The continued surge in precious metal prices has drawn attention from investors and consumers, as both local and international factors contribute to market volatility.



New Karachi Town: Persistent failure of the Water & Sewerage Corporation

**By Aqeel Akhtar**  
KARACHI: New Karachi Town is currently facing a severe civic crisis, not due to any natural calamity but as a result of continued inefficiency and negligence on the part of the Water and Sewerage Corporation. The institution, responsible for providing potable water and maintaining the sewerage system, has failed to deliver even the most basic services to residents. In several areas of New Karachi Town, including sectors 11-G, 11-F, 11-I, 11-J, 5-G, 5-F, 5-M, and 5-E, the shortage of drinking water has become critical. Water supply remains irregular and unpredictable. In many localities, residents go without water for days, while occasional supply is delivered with extremely low pressure, making it insufficient for household

needs. Despite repeated complaints from residents, the situation has shown little improvement. The existing water distribution infrastructure is outdated and poorly maintained. Leaking and damaged pipelines are a common sight, leading to significant water loss. However, timely repair and replacement work remains largely absent. The failure of the official water supply system has forced residents to rely on private water tankers. This dependence has created an unregulated and costly alternative, placing a heavy financial burden on low-income households, daily wage earners, pensioners, and salaried individuals. For many families, the cost of purchasing water has become unsustainable. Adding to public frustration is the continued col-



lection of water and sewerage bills. Residents report that they are being charged regularly despite receiving little or no service. This has raised seri-

ous questions regarding the accountability and service obligations of the Water and Sewerage Corporation. The sewerage situation in New Karachi Town is equally concerning. Overflowing sewers and blocked drains are reported across multiple sectors. In many cases, wastewater accumulates on roads and enters residential areas, creating unhygienic conditions and posing serious health risks. Complaints lodged with the concerned authorities often result in temporary measures, with no long-term solution implemented. Observer note that while the corporation remains active in billing and revenue collection, its performance in service delivery and complaint resolution is weak. Residents frequently report delays, lack of response, and poor

coordination within the department. Even elected local representatives appear to have limited influence in resolving these issues. Women, children, and elderly residents are among the worst affected. Long waiting hours for water, increased illness due to polluted surroundings, and continuous exposure to unsanitary conditions have significantly impacted daily life in the area. Questions are also being raised about the utilisation of the corporation's substantial budget. Given the prevailing conditions, residents and civil society members are demanding transparency, publication of audit reports, and accountability for officials responsible for service failures. There is growing pressure on the Sindh government to intervene and take corrective action.

Residents of New Karachi Town have expressed that they can no longer rely on assurances and official statements. They are demanding structural reforms, improved oversight, and immediate rehabilitation of water supply and sewerage infrastructure. Civic experts warn that if the situation continues unchecked, public dissatisfaction may escalate. The ongoing water and sewerage crisis in New Karachi Town reflects broader governance and accountability challenges that require urgent attention. The persistent shortage of water and deteriorating sewerage conditions are not merely service delivery issues; they highlight systemic failures that continue to affect the daily lives of thousands of residents.



SPORTS

# 'Australian touch coming into PSL': Kamil Khan reveals Sialkot's vision



ISLAMABAD: Kamil Khan, the owner of Team Sialkot—the newest addition to the Pakistan Super League (PSL)—has hinted at bringing an Australian touch as the 11th edition of the tournament is set to take place in the March–May window. Speaking during a recent interview with a local sports platform, Khan outlined his vision for Sialkot and the unique approach the team aims to bring to the PSL. "An Australian touch coming into PSL, so we are gonna bring an Australian touch into Sialkot," Kamil said.

"Our team is not gonna be just our team; it's everyone's team, it's the people's team. We are gonna bring something different to it—that's the aim. We came in with OZ Group and the Group is always gonna come with an Aussie background sort of thing," he added. Khan, who also owns Pakistan Champions—the team that reached back-to-back finals in the World Championship of Legends (WCL)—highlighted the team's focus on talent acquisition and international recruitment. "We have got our eyes on a few

players, a few coaches and everything. We will be making sure we cover the South Asian Pacific region and everything, so we've got Australia, New Zealand and everything," he stated. He also highlighted the growing international appeal of the tournament, noting its expansion beyond local boundaries. "It has grown internationally—just with two teams coming, it's not a local tournament anymore; it's got some international touch to it. So that's a great sign of PSL growing outside Pakistan now," he said.

Looking ahead, Khan emphasised the team's strategic planning for player acquisitions, coaching appointments and leadership roles, while ensuring compliance with Pakistan Cricket Board (PCB) protocols. "Definitely, more overseas names will be coming, big names and everything. Let us get everything formalised first because we need to follow the protocol of PCB. Still, we don't know what it's gonna be—whether it's the auction or it's gonna be retention," he revealed. "As PCB reveals all the plans and everything, the next step is going to be who we're gonna get as the mentor, coach and captain. So, in days from now, you are gonna hear a lot of good things about PSL," he concluded. The franchise, acquired by OZ Developers—owned by Hamza Majeed—was secured during the star-studded auction at Jinnah Convention Centre on January 8. The company successfully outbid seven other qualified participants with an offer of Rs1.85 billion, surpassing the base price of Rs1.70 billion for the second team on sale. This acquisition marks the second major expansion in PSL history. Previously, Multan Sultans were added during the league's third season, increasing the number of teams from five to six. AGENCIES

## BBL 15: Former Pakistan pacer criticises Will Sutherland for retiring rizwan



SYDNEY: Former Pakistan fast bowler Tanveer Ahmed has criticised Melbourne Renegades captain Will Sutherland for his decision to retire out wicketkeeper-batter Mohammad Rizwan during the 33rd match of the Big Bash League (BBL) 15 against Sydney Thunder at the Sydney Showground Stadium. Rizwan, who struggled for timing during his innings, scored 26 off 23 balls, including two fours and a six, before being signalled to leave the field following a decision reportedly taken by the captain. Sutherland walked in to bat in the 18th over but was dismissed cheaply, scoring just one run off one ball before falling to Ryan Hadley. Taking to social media platform 'X', Tanveer slammed the Australian all-rounder, questioning both his on-field performance and the decision to retire out the former Pakistan captain. "This is the performance of Rizwan's captain — the one who called Rizwan off the

field. He should be ashamed of himself," Tanveer wrote. Fans also reacted strongly to the incident, branding the move an embarrassment, as clips of the moment quickly went viral across social media platforms. It is pertinent to mention that Rizwan has endured a difficult run with the bat in the ongoing tournament, managing 167 runs in eight matches at an average of 20.88, without registering a half-century. In the match, Melbourne Renegades batted first and posted 170-8 in their allotted 20 overs. Hassan Khan top-scored with 46 off 31 balls, smashing one four and four sixes, while openers Josh Brown and Tim Seifert contributed 35 and 29 runs respectively. For Sydney Thunder, David Willey, Ryan Hadley and Wes Agar claimed two wickets each. Following rain interruption, the match was reduced to 16 overs, with Thunder set a revised target of 140. AGENCIES

## Babar Azam gets trolled again for English gaffe



SYDNEY: Former Pakistan captain Babar Azam has once again made headlines, this time again for slip of the tongue during a recent video with former England star Kevin Pietersen. Babar appeared in a challenge video on Pietersen's YouTube channel, The Switch | Kevin Pietersen, where he faced a short-ball challenge. When Pietersen asked the right-handed batter about his stance at the crease—whether he stands at middle, leg, or off-stump—Babar started his reply with "most

of the time" but it sounded like "momos of the time". The video quickly went viral, with fans taking to social media to poke fun at the 31-year-old batter. Memes flooded timelines, and some joked, "Babar delivers yet another English masterclass." Fans also recalled his previous funny moments, like when he famously said "Boosebumps" instead of "Goosebumps," playfully suggesting that Babar is "rewriting the English textbook." Other humorous posts referred to "momos" as

Babar's new favourite food or called it "another Bobsy masterclass." It is pertinent to mention that the star Pakistani batter is one of the most dominant forces in the shorter format of the game. He is the all-time leading run-scorer in T20s, amassing 4,429 runs in 136 matches at an average of 39.54 and a strike rate of 128.45. He also ranks alongside India's Virat Kohli as the batter with the most fifties in T20s, with 38 half-centuries to his name. AGENCIES

## Napoli stay in touch with leaders Inter

MILAN: Scott McTominay kept Napoli in touch with Serie A leaders Inter Milan with a brace in Sunday's entertaining 2-2 draw at the San Siro, after AC Milan were held to a 1-1 draw at Fiorentina. The Scotland midfielder twice equalised to make sure that the reigning champions would stay four points behind Inter, who seemed set to move five clear of second-placed Milan after taking the lead through Hakan Calhanoglu's penalty in the 73rd minute. Instead Inter stay three points ahead of their local rivals, with Roma in fourth and level on 39 points with Napoli who were saved by a stellar performance from McTominay. Calhanoglu's spot-kick, rattled in off the post past penalty specialist Vanja Milinkovic-Savic, seemed to be the decisive blow with Inter in the ascendancy and Napoli livid. The awarding of the spot-kick, for Amir Rrahmani stepping on Henrikh Mkhitaryan's foot, sent Antonio Conte into a wild rage on the touchline and he was sent off for his rant at officials in which he loudly called the decision "a disgrace." "I think we should move on and focus on the performance which was excellent, as was the reaction after conceding the penalty," said assistant coach Cristian Stellini in place of Conte. "That gives a lot of faith to a team that tonight, at a tough ground against the league leaders, showed



itself worthy of being called champions." But with nine minutes remaining McTominay, who in the first half cancelled out Federico Dimarco's brilliant early opener, deftly volleyed home his fifth league goal of the season from Noa Lang's hooked cross to give Napoli a deserved point. For Inter it was another missed opportunity in a big match, with just one point collected from their four fixtures played against Napoli, Milan and fifth-placed Juve who face Cremonese on Monday. That is a worrying trend ahead of key Champions League clashes with Arsenal and Borussia Dortmund coming up later this month.

"We should have done better on both goals but you have to recognise the quality of the opposition because they have great players," said Inter defender Alessandro Bastoni. "In any case I'm happy with what we've done in the first half of the season, because I remember what was said about us at the start of the year." **Milan slip at Fiorentina** Christopher Nkunku lashed home Milan's leveller in the 90th minute at the Stadio Artemio Franchi to deny Fiorentina just a third win of a troubled season. Fiorentina had looked set for the points after Pietro Comuzzo headed

home the opener in the 66th minute, but Nkunku's late strike left the Tuscans on 14 points in 18th place. The hosts came close to nabbing all three points twice in stoppage time, with new signing Marco Brescianini hitting the bar from close range and Milan goalkeeper Mike Maignan having to dive at the feet of Moise Kean to stop the Italy striker from netting the winner. "We played well in the first half and created a lot of chances that we failed to convert," said Milan coach Massimiliano Allegri to DAZN. "We're second in the league and we need to keep it up, but we also need to be more clinical when we're dominating play." AGENCIES

# Sameer Minhas eyes U19 World Cup glory

LAHORE: Sameer Minhas' cricketing journey began not on established cricket grounds but on the tiled floor of his home. With water sprinkled on tiles to generate pace and swing and taped tennis balls doubling up as match balls, Sameer and his elder brother Arafat Minhas spent countless hours playing improvised games. That humble beginning, Sameer says, was shaped by his father – the first and biggest influence in his life. A cricketer himself whose own playing ambitions were cut short, he encouraged both his sons to pursue the game. "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." From street cricket to structured pathways, Sameer's progress was steady as he went on to represent the Multan Region at

U13 level in the 2018-19 season before captaining South Punjab U13, leading his side to the final. The right-handed batter then represented Southern Punjab at U16 level, featuring in the PCB National U16 One-Day Tournament 2020-21. "That's where I played alongside my brother for the first time," Sameer says. Consistent performances earned him selection in the PCB's 100-player programme. Transitioning into U19 cricket was not without its challenges. His first season yielded modest returns, but in last year's National U19 Cup, Sameer amassed over 400 runs from seven outings, performances that eventually earned him a Pakistan U19 cap. "It has been a good journey," Sameer reflects. "I started from the grassroots and focused on techniques and basics. I enjoyed every part of it." The influence of his brother Arafat Minhas, who has represented Pakistan in four T20Is,



remains central to Sameer's motivation. Watching his brother

train, compete and enjoy the game reinforced his belief.

"Representing Pakistan is not easy," Sameer admits. "It takes a

lot of hard work and expectations are always high." Those expectations intensified during the ACC Men's U19 Asia Cup, where Sameer rose to the occasion on the biggest stage. His match-winning century in the final helped Pakistan defeat arch-rivals India by 191 runs in Dubai. Reflecting on his record-breaking hundred in Zimbabwe during the recently concluded tri-series, Sameer recalled, "I just wanted to contribute to the team. I played normally, went slowly at first and focused on finding gaps. After half-century, I thought if I accelerate a bit, it could become a hundred. "When I saw the PCB post about a new record, it was an incredible feeling. Representing Pakistan and making a mark like that is something special." Beyond individual milestones, Sameer consistently points to team unity as Pakistan U19's biggest strength. Months of camps, training sessions and shared experiences

have forged a strong bond within the squad, a factor he believes proved decisive in both the Asia Cup and tri-series success. "Our bonding is very strong," he says. "That unity helped us win titles." As Pakistan U19 turn their focus to the ICC Men's U19 World Cup, Sameer's goals are clear. "Our simple plan is to win the World Cup," he states. "Personally, my first goal is to win it for Pakistan. The second is to become player of the tournament." On his preparation for matches, the Multan batter revisits his own highlights to reinforce positive memories. He draws inspiration from former South Africa batter AB de Villiers, whom he admires for his fearless approach. Thanking fans for their continued support, Sameer urged them to keep backing the team, expressing confidence that Pakistan U19 will perform strongly in the forthcoming mega event. AGENCIES



EDITORIAL&OPINION

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Pakistan’s digital economy: Is really backbone of sustainable business growth?

Pakistan’s digital economy has emerged as one of the most promising forces in the country’s business landscape, offering hope for sustainable growth in an otherwise challenging economic environment. As traditional sectors struggle with rising costs, energy shortages, and global competition, digital platforms, technology-driven services, and online entrepreneurship are reshaping how businesses operate and expand. The question of whether Pakistan’s digital economy can become the backbone of sustainable business growth is not only relevant but critical to the nation’s economic future.

One of the strongest arguments in favor of the digital economy is Pakistan’s demographic advantage. With a large and youthful population, the country possesses a workforce that is naturally inclined toward technology adoption and innovation. Increased access to smartphones and affordable internet has enabled millions of young people to participate in digital activities such as freelancing, e-commerce, content creation, and software development. This growing digital workforce is generating income not only domestically but also through international markets, bringing valuable foreign exchange into the country. Unlike traditional industries, digital businesses often require lower startup costs, making them more ac-

cessible and inclusive.

The rapid growth of Pakistan’s IT and freelancing sector demonstrates the transformative potential of the digital economy. Pakistani freelancers are consistently ranked among the top contributors on global platforms, offering services ranging from graphic design and programming to digital marketing and data analysis. These services are not limited by geographical boundaries, allowing individuals and small firms to compete globally. This model reduces dependence on physical infrastructure and energy-intensive production, which have long constrained business growth in Pakistan. As a result, the digital economy provides a more resilient and scalable path to economic expansion.

E-commerce has also played a significant role in reshaping business activity. Online marketplaces and social media platforms have enabled small businesses, home-based entrepreneurs, and women-led ventures to reach customers across the country. This shift has not only increased market access but also formalized many informal businesses, contributing to economic documentation and transparency. The convenience of digital payments, online advertising, and logistics networks has lowered barriers to entry and encouraged innovation. In this sense, the digital economy is fostering a more dynamic and competitive business

environment.

However, for the digital economy to become the backbone of sustainable business growth, several challenges must be addressed. Infrastructure remains uneven, particularly in rural and underdeveloped areas where internet connectivity is unreliable or unavailable. Without inclusive digital access, the benefits of technological growth risk being concentrated in urban centers, deepening existing inequalities. Sustainable growth requires investment in nationwide digital infrastructure to ensure equal opportunities for participation.

Another major concern is the skills gap. While many young Pakistanis are tech-savvy, there is still a lack of advanced technical skills needed for high-value digital services such as artificial intelligence, cybersecurity, and software engineering. The education system must evolve to prioritize digital literacy, practical training, and continuous skill development. Public-private partnerships can play a crucial role in aligning education with industry needs, ensuring that the workforce remains relevant in a rapidly changing global market.

Regulatory consistency and policy support are equally important. Businesses in the digital sector often face uncertainty related to taxation, data protection, and payment systems. Clear, stable, and business-friendly

policies are essential to attract investment and encourage innovation. Excessive regulation or sudden policy shifts can discourage startups and push talent toward foreign markets. A supportive regulatory framework that balances oversight with growth incentives will determine whether the digital economy can thrive sustainably.

Cybersecurity and trust also play a vital role in digital growth. As more transactions and services move online, the risk of cybercrime increases. Ensuring secure digital systems and protecting consumer data are critical for maintaining confidence in online platforms. Without trust, digital adoption slows, limiting long-term growth potential. Investment in cybersecurity infrastructure and awareness is therefore a necessary component of sustainable digital development.

Despite these challenges, the long-term potential of Pakistan’s digital economy remains immense. Digital businesses are less vulnerable to traditional economic shocks, can adapt quickly to change, and have the capacity to generate employment at scale. They also align with global economic trends, making Pakistan more competitive on the international stage. By reducing reliance on imports and increasing export-oriented services, the digital economy can help stabilize the balance of payments and strengthen economic independence.

Tackling the rising impact of unemployment

**BY SAMEER SAGAR**

Unemployment has emerged as one of the most pressing challenges of the modern era, affecting not only individuals but entire societies and economies. As populations grow, industries evolve, and technology advances rapidly, the gap between available jobs and the workforce continues to widen. The rising impact of unemployment is visible in increased poverty, social instability, mental health struggles, and slowed national development. Tackling this issue requires collective responsibility, thoughtful policies, and a willingness to adapt to changing economic realities.

One of the most damaging effects of unemployment is its impact on individuals’ dignity and self-worth. Employment is not only a source of income but also a means of purpose, identity, and social inclusion. When people are unable to find work despite their willingness and ability, frustration and hopelessness often set in. Prolonged unemployment can lead to stress, anxiety, and depression, affecting both mental and physical health. This personal struggle often extends to families, where financial pressure can result in conflict, reduced access to education, and a decline in overall quality of life.

From an economic perspective, rising unemployment

weakens a nation’s growth. A large unemployed population means reduced purchasing power, which slows down businesses and discourages investment. Governments face increased pressure to provide welfare support while collecting less tax revenue, creating a strain on public resources. When productive human potential remains unused, innovation and progress suffer. Therefore, addressing unemployment is not just a social responsibility but an economic necessity.

One of the key causes of rising unemployment today is the mismatch between education and market needs. Many education systems still focus heavily on theoretical knowledge while neglecting practical skills required by modern industries. As a result, graduates often find themselves unprepared for available jobs, while employers struggle to find skilled workers. Tackling unemployment requires reforming education to emphasize skill development, vocational training, and adaptability. Encouraging lifelong learning is essential in an era where industries evolve rapidly and job roles constantly change.

Technological advancement, while beneficial, has also contributed to unemployment. Automation and artificial intelligence have replaced many traditional jobs, especially

in manufacturing and routine-based work. While technology creates new opportunities, these often require specialized skills that many workers do not possess. Governments and institutions must invest in reskilling and upskilling programs to help workers transition into new roles rather than be left behind. Technology should be a tool for empowerment, not exclusion.

Another effective way to tackle unemployment is by promoting entrepreneurship and small businesses. Large corporations alone cannot absorb the growing workforce. Supporting startups through access to finance, mentorship, and simplified regulations can generate employment at the grassroots level. When individuals are encouraged to become job creators rather than job seekers, economies become more resilient and diverse. Entrepreneurship also fosters innovation and allows people to turn local problems into economic opportunities.

The role of government policy is crucial in addressing unemployment. Transparent recruitment processes, investment in infrastructure, and support for emerging sectors such as renewable energy, healthcare, and digital services can create sustainable employment. Public-private partnerships can also play a significant role by aligning

business needs with national employment goals. However, policies must be inclusive, ensuring equal opportunities for women, youth, and marginalized communities who are often most affected by unemployment.

Society itself must change its mindset toward work. There is often an overemphasis on certain professions, leading to overcrowding in limited sectors while other fields remain undervalued. Encouraging respect for all forms of honest work and promoting diverse career paths can reduce pressure on traditional job markets. Career guidance and awareness from an early age can help individuals make informed choices based on aptitude and demand rather than social expectations.

Tackling the rising impact of unemployment requires a comprehensive and coordinated approach. It demands reforms in education, responsible use of technology, supportive government policies, and a cultural shift toward adaptability and innovation. Unemployment is not merely a statistic; it represents lost potential, broken confidence, and delayed progress. By addressing its root causes and investing in people, societies can transform unemployment from a growing threat into an opportunity for inclusive and sustainable development.

Why saving is necessary in today’s era?

**BY ZAIRA HASAN**

In today’s fast-changing world, saving money is no longer just a good habit; it has become a necessity for survival and stability. The modern era is marked by rapid economic shifts, rising living costs, uncertain job markets, and unexpected global events that can disrupt life without warning. In such an environment, saving acts as a protective shield that provides security, independence, and peace of mind. Without savings, individuals and families are often left vulnerable to crises that could otherwise be managed with preparation and foresight.

One of the strongest reasons saving is necessary today is economic uncertainty. Inflation continues to raise the prices of basic necessities such as food, housing, healthcare, and education. Salaries, however, do not always increase at the same pace. As a result, many people find themselves struggling to maintain their standard of living. Savings help bridge this gap by providing financial support when expenses exceed income. In times of economic downturns, layoffs, or reduced working hours, savings can mean the difference between stability and severe hardship.

Another major reason saving is essential is the unpredictability of life. Emergencies rarely come with warnings. Medical issues, accidents, sudden

repairs, or family responsibilities can arise at any moment and often require immediate financial resources. Relying on loans or credit cards in such situations can lead to long-term debt and financial stress. Savings, on the other hand, allow individuals to handle emergencies with confidence and dignity, without falling into a cycle of borrowing and repayment.

Saving also plays a crucial role in achieving long-term goals. In today’s era, education, home ownership, starting a business, or planning for retirement require significant financial investment. Depending solely on income is often not enough to fulfill these aspirations. Regular saving helps turn dreams into achievable goals. It encourages discipline, planning, and patience, qualities that are essential for long-term success. Those who save consistently are better prepared to invest in opportunities that can improve their quality of life.

The modern lifestyle itself makes saving more important than ever. With the rise of digital payments, online shopping, and social media

influence, spending has become easier and more impulsive. Advertisements constantly promote new trends, gadgets, and experiences, creating pressure to spend rather than save.

Saving money is no longer just a good habit; it’s a necessity for survival and stability in today’s fast-changing world. Economic uncertainty, rising living costs, and unexpected global events make saving a protective shield that provides security, independence, and peace of mind

Without conscious effort, people can quickly fall into a pattern of living paycheck to paycheck. Saving helps counteract this culture of instant gratification by promoting mindful spending and financial responsibility. Saving is also closely linked to mental and emotional well-being. Financial stress is one of the leading causes of anxiety and conflict in modern society. Constant worry about bills, debts, or unexpected expenses can take a toll on mental health and relationships. Having savings provides a sense of control and security, reducing stress and allowing individuals to focus on personal growth, family, and career development. Peace of mind is one of the most valuable benefits of saving, yet it is often underestimated.

In addition, saving promotes independence and self-reliance. In today’s era, relying solely on others or on uncertain external sup-

port systems can be risky. Savings empower individuals to make choices based on their needs and values rather than financial pressure. Whether it is leaving an unhealthy work environment, pursuing further education, or supporting loved ones, savings provide the freedom to act without fear.

Finally, saving is necessary to prepare for the future. As life expectancy increases, retirement has become a longer phase of life that requires careful financial planning. Relying only on pensions or government support may not be sufficient. Saving early and consistently ensures a comfortable and dignified life in later years. It reflects responsibility not only toward oneself but also toward one’s family and society.

Saving in today’s era is not optional; it is essential. It protects against uncertainty, supports personal goals, reduces stress, and ensures a secure future. In a world where change is constant and challenges are unavoidable, saving stands as a powerful tool that enables individuals to face life with confidence, resilience, and hope.

Pakistan’s economy growing at fast pace

**PSMU SPECIAL**

Pakistan’s economy growing at a fast pace is a topic that fills many with optimism, yet it demands a balanced and thoughtful discussion. For years, Pakistan has faced economic challenges including high inflation, fiscal deficits, energy shortages, and structural weaknesses. Recently, however, there have been significant signals that the economy is gaining momentum, driven by policy reforms, increased investment, growth in key sectors, and a more stable macroeconomic framework. This progress is noteworthy, not only because of the duration of Pakistan’s economic struggles, but also because a sustained period of growth has the potential to transform lives, reduce poverty, and strengthen the nation’s global economic standing.

One of the most encouraging signs of this growth is the uptick in GDP performance. After enduring periods of slow or

negative growth due to global downturns and internal pressures, Pakistan’s economy is showing resilience. Growth in agriculture, industry, and services has helped lift overall output. Agriculture, which employs a large portion of the population, has seen improvements due to better crop yields and increased government support for farmers. Industrial activity, particularly in manufacturing and construction, has also expanded as businesses adapt and invest. The services sector, encompassing everything from telecommunications to retail, continues to be a significant driver of activity, reflecting growing domestic demand. These combined efforts contribute to a broader economic upswing.

The role of government policy in this growth trajectory cannot be understated. In recent years, Pakistani policymakers have taken steps to stabilize the economy by implementing

reforms aimed at improving revenue collection, reducing unnecessary expenditures, and strengthening the financial sector. Efforts to broaden the tax base, rationalize subsidies, and improve public sector efficiency are signs of a more disciplined approach to fiscal management. These reforms often come with short-term sacrifices, such as price adjustments or regulatory changes, but they are designed to produce long-term stability—a necessary foundation for sustained growth.

Foreign investment and international cooperation have also played important roles. Pakistan’s strategic location, demographic advantage with a youthful population, and growing consumer market make it an attractive destination for investors. Partnerships with regional and global economic powers have brought investment in infrastructure, energy, and technology. Initiatives like

the China-Pakistan Economic Corridor (CPEC) continue to draw interest in transportation, energy, and industrial zones. Such investments not only create jobs but also enhance productivity by improving connectivity and energy reliability, two areas that have historically hindered Pakistan’s economic potential.

Domestic entrepreneurship and small and medium enterprises (SMEs) are equally crucial. The rise of a vibrant startup culture, particularly in technology and e-commerce, is fostering innovation and job creation. Young Pakistanis are increasingly turning to digital platforms to launch businesses that reach both local and international customers. This shift is significant because it broadens economic participation and builds a more diversified economic base. When citizens are empowered to create, innovate, and compete, the benefits of

growth spread more equitably throughout society.

While there is plenty to celebrate, it is equally important to acknowledge the challenges that remain. Rapid economic growth, if not managed carefully, can lead to imbalances such as inflationary pressures or asset bubbles. Pakistan has experienced inflationary spikes in the past, which disproportionately affect low-income households. Ensuring that growth does not come at the expense of affordability and social welfare remains critical. Policymakers must strike a delicate balance between fostering growth and protecting vulnerable populations from economic volatility.

Another challenge is ensuring that growth translates into meaningful improvements in quality of life. Economic indicators like GDP growth are important, but they do not always capture underlying issues such

as income inequality, access to quality education and healthcare, and regional disparities. For growth to be truly transformative, its benefits must reach rural areas and underserved communities. Investments in human capital—through education, skills training, and healthcare—will determine whether Pakistan’s rising economy leads to greater social mobility and broad-based prosperity.

Environmental sustainability is also a factor that requires attention. As industries expand and consumption increases, Pakistan must adopt green and sustainable practices to safeguard natural resources for future generations. Environmental degradation and climate change pose real threats that could undermine economic progress if left unchecked. Integrating sustainability into growth planning is not just a moral imperative but an economic necessity.

Despite these challenges, the

fact that Pakistan’s economy is growing at a fast pace is a source of national pride and hope. Growth creates jobs, strengthens public finances, and builds confidence among citizens and investors alike. With the right policies and continued commitment to reform, this momentum can be sustained and deepened. Pakistan’s journey toward economic resilience is not linear, but the direction is clear: with hard work, strategic planning, and inclusive growth, the country can harness its potential and secure a prosperous future for all its people.

In essence, Pakistan’s fast-growing economy represents both progress and promise. It shows what is possible when reforms align with investment, innovation, and determination. The road ahead will require vigilance, inclusivity, and adaptability, but the trajectory offers a compelling reason for optimism in the nation’s economic story.



COMPANY PROFILE

Commodities and Indices Market View

Monday, January 13, 2026



US Stock Market

DJIA	S&P 500	NASDAQ
49,590.20	6,977.27	23,733.90
+0.17%	+0.16%	+0.26%

The S&P 500 and Dow registered record closing highs on Monday, with shares of technology companies and retailer Walmart gaining and as investors mostly brushed aside concerns about the U.S. Justice Department's criminal investigation of Federal Reserve Chair Jerome Powell.

Shares of Walmart (WMT.O), climbed 3%, boosting to the S&P 500 and the Nasdaq.

The Dow Jones Industrial Average (DJII), rose 86.13 points, or 0.17%, to 49,590.20, the S&P 500 (SPX), gained 10.99 points, or 0.16%, to 6,977.27 and the Nasdaq Composite (IXIC), gained 62.56 points, or 0.26%, to 23,733.90.

Advancing issues outnumbered decliners by a 1.68-to-1 ratio on the NYSE. There were 725 new highs and 48 new lows on the NYSE.

On the Nasdaq, 2,613 stocks rose and 2,144 fell as advancing issues outnumbered decliners by a 1.22-to-1 ratio.

Volume on U.S. exchanges was 17.29 billion shares, compared with the 16.40 billion average for the full session over the last 20 trading days.

Technicals



Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.17% to hit a new all time high. The best performers of the session on the Dow Jones Industrial Average were Walmart Inc (NASDAQ:WMT), which rose 3.00% or 3.44 points to trade at 117.97 at the close. Meanwhile, International Business Machines (NYSE:IBM) added 2.62% or 7.96 points to end at 312.18 and Johnson & Johnson (NYSE:JNJ) was up 2.61% or 5.33 points to 209.72 in late trade. The worst performers of the session were American Express Company (NYSE:AXP), which fell 4.27% or 16.02 points to trade at 359.59 at the close. Walt Disney Company (NYSE:DIS) declined 2.65% or 3.07 points to end at 112.82 and Visa Inc Class A (NYSE:V) was down 1.88% or 6.57 points to 343.20.

NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.26%. The top performers on the NASDAQ Composite were Envirotech Vehicles Inc (NASDAQ:EVTV) which rose 442.00%

to 2.51, Lulu's Fashion Lounge Holdings Inc (NASDAQ:LVLU) which was up 79.47% to settle at 12.15 and Biodesix Inc (NASDAQ:BDSX) which gained 48.35% to close at 8.10.

The worst performers were Atara Biotherapeutics Inc (NASDAQ:ATRA) which was down 56.99% to 5.88 in late trade, Lyra Therapeutics Inc (NASDAQ:LYRA) which lost 45.21% to settle at 2.06 and Mingteng International Corp Inc (NASDAQ:MTEN) which was down 41.93% to 0.08 at the close.

OIL

Oil prices edged higher on Tuesday, as heightened concerns surrounding Iran and potential supply disruptions outweighed the prospect of increased crude supply from Venezuela.

Brent futures gained 28 cents, or 0.4% to \$64.15 a barrel by 0101 GMT, hovering near a two-month high struck in the previous session. U.S. West Texas Intermediate crude rose 28 cents, or 0.5%, to \$59.78, its highest since December 8 hit earlier in the session.

Precious and Base Metals

Gold prices were broadly steady on Tuesday, trading below a record \$4,600/ounce level reached in the last session amid sharpened geopolitical and economic uncertainty as investors booked profits. Spot gold traded little changed at \$4,593.81 per ounce as of 0357 GMT, while U.S. gold futures for February delivery slipped 0.3% to \$4,602.70. Spot silver added 0.6% to \$85.42 per ounce after hitting an all-time high of \$86.22 on Monday. Spot platinum lost 0.7% to \$2,327.43 per ounce. Palladium slid 1.4% to \$1,817.21 per ounce. Non-yielding assets tend to do well in a lowinterest-rate environment and when geopolitical or economic risks spike.

Traditional Agricultures

Soybeans posted Monday losses of 7 to 15 ½ cents across most contracts, as some back months were slightly higher. The cmdtyView national average Cash Bean price was 13 1/4 cents lower at \$9.76 1/2. Corn futures extended the losses following the USDA data release on Monday, as futures closed with 22 to 24 ¼ cents in the front months. Deferred contracts were down 5 to 14 ½ cents. The CmdtyView national average Cash Corn price was down 24 cents at \$3.83 1/4. The wheat complex posted losses across all three exchanges on Monday, as USDA data had a bearish spin. KC HRW futures posted losses of 3 to 5 cents into the Monday close. MPLS sorina wheat was down 1 to 2 cents across the front months.

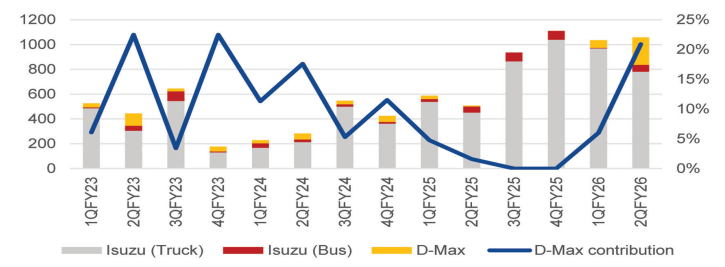
Auto sales up 31% YoY in Dec-2025, decline MoM JS Global

- Auto sales maintained their strong growth trajectory in Dec-2025, rising 31% YoY to ~13.3k units, with strong growth across all four major players including HCAR (+75% YoY), INDU (+40% YoY), Pak Suzuki (+9% YoY) and SAZEW (~3x YoY), taking 1HFY26 volumes to ~88.3k units (+45% YoY).
- On a MoM basis, however, four-wheeler sales declined 14% in Dec-2025, in line with historical seasonality, as consumers typically defer purchases to opt for newer model year vehicles.
- Looking ahead, auto sales are expected to sustain momentum, supported by improving consumer confidence, macro stability and easing financing rates. However, the longer-term outlook remains uncertain, as the IMF's push to gradually reduce weighted avg tariffs on imported cars, will lower protection for local industry and increase exposure to foreign competition.

4-wheeler sales maintain YoY growth, decline MoM

As per the latest auto sales data released by PAMA, four-wheeler sales increased 31% YoY in Dec-2025, reflecting a continued recovery in volumes. The growth was primarily driven by a ~36% YoY rise in passenger car sales, followed by a 34% YoY increase in SUVs, while LCV volumes declined 21% YoY. Within the listed space, the three major players Honda Atlas Cars Ltd (HCAR), Indus Motor Company Ltd (INDU) and Sazgar Engineering Works Ltd (SAZEW) posted strong volume growth of 75% YoY, 40% YoY and ~3x YoY, respectively. On a MoM basis, however, four-wheeler sales declined 14% in Dec-2025, in line with historical seasonality, as consumers typically defer purchases to opt for newer model year vehicles.

D-Max contribution in GHNI's volumes jumps to 21% in 2QFY26



Source: PAMA, JS Research

surge in YoY volumes of 3.3x YoY/ 12% MoM, where the new Isuzu D-Max saw its highest monthly sales at 149 units, while truck volumes also increased 2.8x YoY. Ghandhara Automobiles Ltd (GAL) on the other hand saw a 2.6x YoY increase in volumes, however volumes remained dull MoM, declining 34%.

to sustain near term momentum, supported by improving consumer confidence, macroeconomic stability and easing financing rates, with auto loans rising 35.5% YoY in Nov-2025, marking the tenth consecutive YoY increase. However, the longer-term outlook remains uncertain, as the IMF's push to gradually reduce weighted average tariffs on imported cars will lower protection for the local industry and increase exposure to foreign competition.

**D-Max keeps GHNI volumes afloat; GAL volumes slip MoM**

Ghandhara industries Ltd (GHNI) saw a

**Short-term recovery intact; Long-term uncertain**

Looking ahead, auto sales are expected

Foreign & Local Portfolio Investment

Tuesday, January 13, 2026

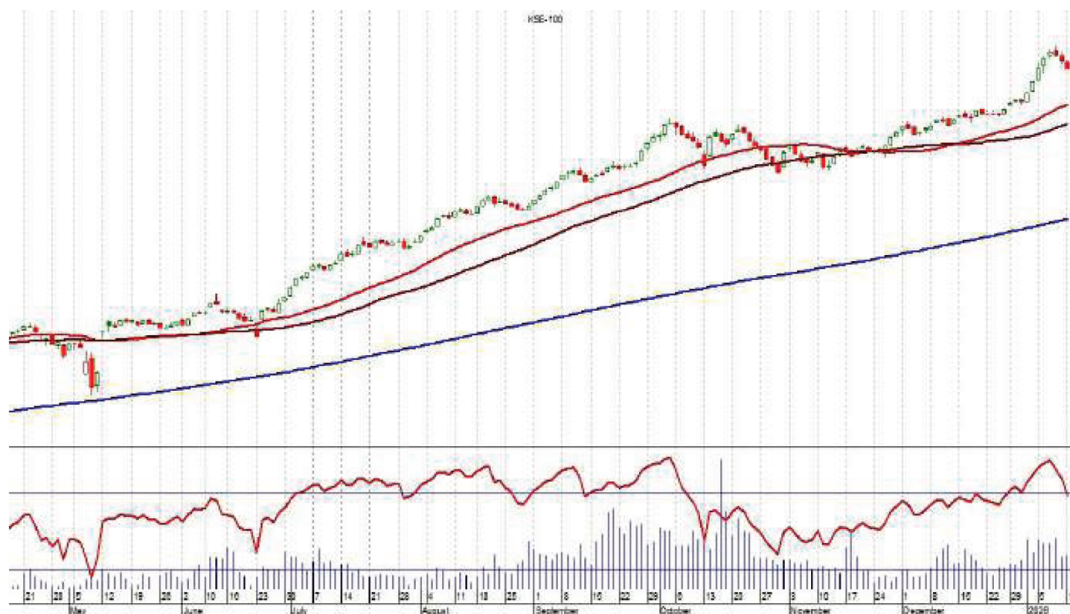


US\$m	Foreign Investors				Locals							
	F.Corp	F.Ind	Ovs.Pak	Total	Ind	Cos	Banks/ DFIs	NBFCs	M.Funds	Others	Brokers	Ins.
Gross Buy	1.07	0.00	16.28	17.34	190.86	11.45	2.57	0.03	17.83	4.75	35.95	5.30
Gross Sell	(2.32)	(0.00)	(15.53)	(17.85)	(190.49)	(9.18)	(9.57)	(0.01)	(16.54)	(1.25)	(39.13)	(2.05)
Net	(1.26)	(0.00)	0.75	(0.51)	0.37	2.27	(7.00)	0.02	1.28	3.49	(3.18)	3.24
Sector-wise Flows												
Cement	(0.25)	(0.00)	0.46	0.21	0.13	0.01	(0.03)	0.01	(0.92)	(0.00)	0.15	0.46
Banks	0.00	(0.00)	(0.28)	(0.28)	(1.75)	1.25	(4.46)	0.01	1.71	3.92	(0.88)	0.48
Fertilizer	(0.01)	0.00	0.29	0.28	0.84	0.45	(0.10)	0.00	(0.57)	(0.05)	(0.75)	(0.08)
Food & Personal	0.00	0.00	(0.28)	(0.28)	(0.14)	0.09	(0.00)	0.00	0.26	0.00	0.07	(0.01)
E&Ps	(0.07)	0.00	(0.30)	(0.36)	(0.79)	0.10	(0.31)	0.00	0.70	0.07	(0.55)	1.15
OMCs	(0.03)	0.00	0.13	0.10	0.65	(1.31)	0.11	0.01	(0.28)	(0.00)	(0.09)	0.81
Power	(0.02)	0.00	0.28	0.26	0.03	0.10	(1.04)	0.00	1.11	(0.47)	0.02	(0.02)
Tech & Comm.	(0.86)	(0.00)	0.36	(0.50)	(0.24)	1.96	(0.63)	(0.00)	(0.37)	0.06	(0.12)	(0.16)
Textile Comp.	0.00	0.00	(0.33)	(0.33)	0.27	(0.09)	(0.35)	0.00	0.49	0.04	(0.04)	0.02
Others	(0.02)	(0.00)	0.42	0.40	1.38	(0.28)	(0.18)	0.00	(0.84)	(0.08)	(0.98)	0.60
Equity Total	(1.26)	(0.00)	0.75	(0.51)	0.37	2.27	(7.00)	0.02	1.28	3.49	(3.18)	3.24
Debt Market	0.00	0.00	0.00	0.00	(0.00)	0.00	(17.21)	0.00	3.02	0.03	0.00	14.15
Total	(1.26)	(0.00)	0.75	(0.51)	0.37	2.27	(24.21)	0.02	4.31	3.53	(3.18)	17.40
Cumulative												
WTD	(1.34)	(0.01)	3.41	2.06	(4.76)	5.28	(8.00)	0.02	1.04	4.12	(3.15)	3.40
MTD	(34.02)	(0.99)	(15.35)	(50.36)	(33.85)	52.92	(59.60)	(0.01)	84.30	8.37	0.40	(2.17)
YTD CY26	(34.02)	(0.99)	(15.35)	(50.36)	(33.85)	52.92	(59.60)	(0.01)	84.30	8.37	0.40	(2.17)
YTD FY26	(275.80)	(3.95)	(23.10)	(302.86)	188.36	134.33	(177.56)	3.08	334.99	(54.49)	9.01	(134.90)

Source: NCCPL, JS Research

Pakistan Market: Technical Outlook

January 13, 2026



KSE-100; Correction to continue

Bears continued to dominate the session as KSE-100 index lost 2,026 points to close at 182,384. Volumes stood at 1,059mn shares versus 1,034mn shares traded previously. The index is expected to re-test support at 182,304 where a fall below that will target 180,735, followed by 179,043. However, any upside will face resistance in the range of 183,040-184,440 levels. Meanwhile, the RSI and the Stochastic Oscillator have moved down, suggesting further downside ahead. We recommend investors to stay cautious at current level. The support and resistance are at 181,645 and 183,780 levels, respectively.

MLCF: Correction completed; recovery is due

**Strategy:** 'Buy on dips' - targeting Rs120.00 & Rs124.00; stoploss at Rs115.00.

ISL: Support test at 30-DMA

**Strategy:** 'Buy on dips' - targeting Rs111.90 & Rs114.34; stoploss at Rs107.32.

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Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		182,384.1	184,439.1	182,303.6	180,906.8	181,645.4	183,042.3	183,780.9	185,177.8	69.41	173,512.9	168,734.6	145,189.2
OGDC	Sell below 288.50	289.88	293.00	289.30	287.03	288.45	290.73	292.15	294.43	63.11	277.72	266.94	245.34
PPL	Sell below 236.20	237.02	240.75	236.20	233.44	235.23	237.99	239.78	242.54	60.47	225.94	213.04	185.83
ATRL	Sell on Strength; stoploss 759.50	737.29	759.50	734.00	718.10	727.69	743.60	753.19	769.10	65.37	677.55	672.41	654.30
PSO	Buy on dips; stoploss 30-DMA	470.27	476.90	468.00	462.82	466.55	471.72	475.45	480.62	51.77	467.41	457.11	416.84
SNGP	Sell below 118.50	118.87	122.50	118.50	115.96	117.41	119.96	121.41	123.96	46.22	119.25	118.94	120.84
NETSOL	Buy on dips; stoploss 130.54	132.93	134.00	130.54	129.03	130.98	132.49	134.44	135.95	51.62	131.97	131.33	138.55
DGKC	Stop buying below 222.51	226.28	232.60	224.00	219.03	222.65	227.63	231.25	236.23	40.93	236.63	229.70	193.86
MLCF	Buy on dips; stoploss 115.00	117.29	120.00	116.65	114.63	115.96	117.98	119.31	121.33	51.41	117.15	110.02	91.77
HBL	Sell below 353.35	356.98	361.80	353.35	348.93	352.95	357.38	361.40	365.83	75.12	325.18	311.71	240.36
UBL	Sell on Strength; stoploss 488.93	480.41	488.93	478.00	471.52	475.96	482.45	486.89	493.38	75.23	417.48	400.12	409.45
BOP	Sell below 40.80	41.35	42.50	40.80	39.85	40.60	41.55	42.30	43.25	62.12	37.97	36.51	21.64
HCAR	Sell below 273.90	275.02	280.00	274.55	271.07	273.05	276.52	278.50	281.97	40.18	279.35	281.79	288.26
ISL	Buy on dips; stoploss 30-DMA	109.57	111.90	109.00	107.26	108.41	110.16	111.31	113.06	54.45	107.32	100.88	97.66

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KSE-100			
183,951.50 (1,567.36 (0.86%)			
HIGH	LOW	VOLUME	
184,304.86	180,589.95	437,362,419	

ALLSHR			
110,404.18 (904.56 (0.83%)			
HIGH	LOW	VOLUME	
110,595.75	108,721.83	1,033,262,111	

KSE30			
56,444.71 (542.89 (0.97%)			
HIGH	LOW	VOLUME	
56,594.19	55,302.84	215,696,377	

KMI30			
256,899.67 (1,456.31 (0.57%)			
HIGH	LOW	VOLUME	
257,564.26	253,265.51	148,799,642	

INDICES					
Index	High	Low	Current	Change	% Change
KSE100	184,304.86	180,589.95	183,951.50	1567.36	0.86%
KSE100PR	57,895.50	56,728.54	57,784.50	492.35	0.86%
ALLSHR	110,595.75	108,721.83	110,404.18	904.56	0.83%
KSE30	56,594.19	55,302.84	56,444.71	542.89	0.97%
KMI30	257,564.26	253,265.51	256,899.67	1456.31	0.57%
BKTI	54,457.45	52,302.87	54,236.02	1065.69	2.00%
OGTI	36,030.92	35,315.11	35,973.68	383.06	1.08%
KMIALLSHR	70,328.61	69,372.56	70,211.69	259.26	0.37%
PSXDIV20	82,203.15	80,759.55	82,060.54	520.35	0.64%
UPP9	64,355.45	62,825.74	64,123.75	513.95	0.81%
NITPGI	48,126.43	47,002.68	47,983.83	435.90	0.92%
NBPPGI	52,054.31	50,990.06	51,932.51	414.03	0.80%
MZNP1	31,719.81	31,241.34	31,640.22	203.69	0.65%
JSMFI	50,564.33	48,491.29	50,396.84	1458.57	2.98%
ACI	25,836.85	25,488.14	25,782.54	92.26	0.36%
JSGBKTI	79,237.00	76,202.45	78,969.96	1510.02	1.95%
MIIB30	23,488.17	23,117.74	23,431.50	102.22	0.44%



KSE 100 INDEX Constituents										
SYMBOL	LDCP	CURRENT	CHANGE	CHANGE (%)	IDX WTG (%)	IDX POINT	VOLUME	FREEFLOAT (M)	MARKET CAP (M)	
BOP	41.35	41.65	0.30	0.73%	1.07%	14.12	73,893,155	1,382	57,553	
KEL	6.35	6.35	0.00	0.00%	0.32%	0.00	43,269,614	2,762	17,536	
PTC	63.73	69.73	6.00	9.42%	0.77%	121.25	40,114,144	593	41,368	
NBPXD	260.12	273.74	13.62	5.24%	2.58%	236.49	26,623,257	510	139,543	
PIBTL	20.44	20.07	-0.37	-1.81%	0.27%	-9.00	26,539,835	714	14,339	
FFL	22.18	21.97	-0.21	-0.95%	0.21%	-3.61	22,745,073	504	11,073	
PAEL	61.05	62.30	1.25	2.05%	0.59%	21.63	21,999,301	508	31,649	
AKBL	111.61	116.18	4.57	4.10%	0.94%	67.68	14,654,392	435	50,514	
NML	197.03	204.72	7.69	3.90%	0.60%	41.44	14,086,199	158	32,391	
HUMNL	13.62	13.54	-0.08	-0.59%	0.14%	-1.55	12,245,547	567	7,677	
CNERGY	7.56	7.56	0.00	0.00%	0.19%	0.00	11,412,085	1,373	10,383	
PPL	237.02	240.06	3.04	1.28%	2.97%	69.30	10,712,254	669	160,670	
LOTCEM	30.76	30.02	-0.74	-2.41%	0.21%	-9.54	9,766,809	379	11,364	
MLCF	117.29	117.79	0.50	0.43%	1.03%	8.03	7,908,210	471	55,527	

TOP ACTIVE STOCKS			
SYMBOL	PRICE	CHANGE	VOLUME
BOP	41.65	0.30 (0.73%)	73,893,155
MDTL	8.32	-0.29 (-3.37%)	67,419,636
WTL	1.81	-0.02 (-1.09%)	43,448,463
KEL	6.35	0.00 (0.00%)	43,269,614
PTC	69.73	6.00 (9.42%)	40,114,144
NCPL	63.84	5.80 (9.99%)	30,775,882
NBPXD	273.74	13.62 (5.24%)	26,623,257
PIBTL	20.07	-0.37 (-1.81%)	26,539,835
NPL	89.42	8.13 (10.00%)	25,151,700
HASCOLNC	20.67	0.31 (1.52%)	24,638,667

TOP ADVANCERS			
SYMBOL	PRICE	CHANGE	VOLUME
FTSM	19.22	1.75 (10.02%)	29,945
SINDM	34.16	3.11 (10.02%)	346,696
KOIL	51.10	4.65 (10.01%)	2,106,407
MSOT	69.73	6.34 (10.00%)	362,225
NPL	89.42	8.13 (10.00%)	25,151,700
TSM1	235.20	21.38 (10.00%)	1,412
BOK	43.46	3.95 (10.00%)	308,861
ZAL	61.85	5.62 (10.00%)	8,531,624
KOHP	51.73	4.70 (9.99%)	602,935
NCPL	63.84	5.80 (9.99%)	30,775,882

TOP DECLINERS			
SYMBOL	PRICE	CHANGE	VOLUME
BFMOD	32.70	-3.63 (-9.99%)	102,621
PPVCNC	19.54	-2.10 (-9.70%)	17,596
KPUS	198.91	-21.07 (-9.58%)	19,034
GEMPACRA	37.00	-3.90 (-9.53%)	5,000
RUBYNC	10.98	-0.92 (-7.73%)	60,065
PASLNC	3.33	-0.27 (-7.50%)	11,846,269
AATM	38.80	-2.96 (-7.09%)	23,174
SZTM	51.73	-3.51 (-6.35%)	1,513
GFIL	23.00	-1.51 (-6.16%)	646,206
SAIF	44.27	-2.87 (-6.09%)	76,603

KSE 100



KSE 30



ALLSHR



CLOSING RATE SUMMARY

AUTOMOBILE ASSEMBLER							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
AL-Ghazi Tractors	438.01	435.0	439.9	420.0	425.53	-12.48	46,584
Atlas Honda Ltd	1,535.00	1559.99	1615.0	1535.0	1610.32	75.32	23,153
Devan Motors	25.87	26.13	26.3	25.31	25.66	-0.21	2,785,395
Gandhara Automobile	549.77	550.0	552.5	544.5	546.78	-2.99	587,268
Gandhara Ind.	843.59	844.0	885.24	844.0	877.7	34.11	1,085,553
Hinopak Motor	486.84	488.0	488.0	478.0	478.17	-8.67	9,143
Honda Atlas Cars	275.02	275.06	276.49	271.0	272.19	-2.83	398,278
Indus Motor Co.	2,146.97	2138.01	2164.89	2138.01	2141.4	-5.57	5,518
Millat Tractors	537.29	537.0	537.0	530.15	534.29	-3.0	100,641
Sazgar Engineering	1,868.41	1869.98	1885.0	1815.0	1822.82	-45.59	282,329

AUTOMOBILE PARTS & ACCESSORIES							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Agriaautos Ind.	181.40	181.4	193.45	176.5	182.72	1.32	109,823
Atlas Battery	244.85	244.15	246.89	240.0	243.64	-1.21	21,125
Bal.Wheels	224.43	220.2	228.0	214.99	216.36	-8.07	77,172
Bela Automotive	100.04	100.21	104.0	96.55	101.98	1.94	1,323
Devan Auto Engg	38.92	42.81	42.81	38.75	42.04	3.12	301,992
Exide (PAK)	625.23	625.01	625.1	615.0	621.87	-3.36	14,150
Gandhara Tyre	38.54	38.99	39.14	38.67	38.92	0.38	194,703
Loads Limited	19.92	19.99	20.19	19.28	19.55	-0.37	5,642,280
Panther Tyres Ltd.	58.31	58.5	59.87	58.0	59.49	1.18	80,836
Thal Limited	585.29	589.0	589.0	565.0	575.08	-10.21	17,639
Treet Battery Ltd.	12.94	12.9	13.19	12.55	13.01	0.07	16,073,727

CABLE & ELECTRICAL GOODS							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
EMCO Industries	60.18	62.49	62.49	59.04	61.89	1.71	10,345
Fast Cables Ltd.	25.76	25.8	25.93	25.49	25.58	-0.18	1,450,186
Pak Elektron	61.05	61.49	62.69	60.6	62.3	1.25	21,999,301
Pakistan Cables-	203.76	203.01	208.99	193.0	198.24	-5.52	15,728
Siemens Pak.	1,524.95	1524.0	1524.0	1512.0	1524.95	15	15
Waves Corp Ltd.	13.94	13.98	14.04	13.75	13.87	-0.07	2,368,327
Waves Home App	9.71	9.78	9.78	9.53	9.62	-0.09	804,588

CEMENT							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Cement	279.60	279.6	282.0	275.11	277.13	-2.47	156,008
Bestway Cement	526.08	526.0	527.94	522.01	524.65	-1.43	35,864
Cherat Cement	333.99	334.9	338.98	327.5	330.47	-3.52	312,135
D.G.K.Cement	228.28	227.04	232.4	227.04	231.37	5.09	4,756,519
Dadabhoj Cement	8.04	8.3	8.4	8.01	8.03	-0.01	333,913
Dandot Cement	22.72	22.89	23.0	22.1	22.47	-0.25	349,408
Dewan Cement	13.15	13.25	13.37	13.1	13.14	-0.01	1,074,185
Fauji Cement	57.56	57.5	57.89	56.51	57.38	-0.18	6,375,910
Fecto Cement	146.22	146.5	149.48	146.25	147.2	0.98	264,021
Flying Cement	55.12	55.0	55.39	52.12	53.12	-2.0	786,069
Gharibwal Cement	63.70	64.28	65.6	63.5	63.84	0.14	278,014
Kohat Cement	108.55	108.79	109.5	105.25	108.58	0.03	2,227,845
Lucky Cement	491.18	494.2	506.0	488.0	500.09	8.91	1,677,757
Maple Leaf	117.29	117.32	118.7	116.55	117.79	0.5	7,908,210
Pioneer Cement	395.60	393.86	406.99	393.86	402.14	6.54	2,195,596
Power Cem(Pref)	21.22	23.34	23.34	23.34	23.33	2.11	100
Power Cement	17.87	17.7	17.9	17.3	17.39	-0.48	4,963,154
Safe Mix Con.Ltd	48.53	48.0	49.0	47.8	48.33	-0.2	16,831
Thatta Cement	83.78	83.85	84.75	83.0	83.45	-0.33	1,267,046

CHEMICAL							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Archroma Pak	452.01	453.0	458.0	453.0	456.15	4.14	21,897
Bawany Air Prod	42.40	42.98	43.99	41.51	42.66	0.26	106,500
Berger Paints	104.29	104.9	105.98	102.51	104.41	0.12	66,266
Biafo Industries	172.91	174.0	189.0	171.0	182.88	9.97	404,707
Buxdy Paints	172.60	188.89	188.89	160.0	166.68	-5.92	11,171
Data Agro	91.83	88.72	91.95	88.15	90.52	-1.31	1,339
Descon Oxychem	32.54	32.6	32.85	32.07	32.44	-0.1	395,139
Dynia Pakistan	296.45	296.05	296.05	290.01	293.53	-2.92	4,492
Engro Poly (Pref)	12.50	12.2	12.49	12.2	12.2	-0.3	2,002
Engro Polymer	32.27	32.5	32.5	31.5	31.61	-0.66	2,686,887
Ghani Chemical	34.85	34.53	35.4	34.5	35.04	0.19	1,895,838
Ghani Chemworld	20.40	20.33	20.5	20.13	20.22	-0.18	1,712,737
Ghani Glo Hol	25.06	25.29	25.35	24.75	24.92	-0.14	926,743
Itched Chemicals	159.07	157.0	161.86	157.0	160.87	1.8	60,883
Leimer Pak Gelat	99.20	100.48	100.48	98.2	99.0	-0.2	3,079
Lotte Chemical	30.76	30.69	31.26	29.6	30.02	-0.74	9,766,809
Lucky Core Ind.	300.00	300.0	300.0	297.0	298.31	-1.69	173,732
Nimr Ind.Chem	223.74	222.99	233.0	222.99	230.39	6.65	12,693
Nimr Resins	32.88	32.81	33.5	32.3	32.97	0.09	56,870
Pak Oxygen Ltd.	322.15	322.54	327.95	320.0	321.49	-0.66	1,023
Pak.P.V.C.	21.64	21.6	21.6	19.48	19.54	-2.1	17,596
Sardar Chemical	91.33	91.75	93.0	89.0	89.67	-1.66	18,852
Sitara Chemical	872.33	870.0	883.0	837.03	880.0	7.67	3,664
Sitara Peroxide	68.84	71.9	75.72	71.3	74.3	5.46	2,622,068
Wah-Noble	350.99	346.0	365.0	342.0	359.6	8.61	8,181



Habib Modaraba	34.09	34.44	34.44	34.05	34.05	-0.04	1,736
IBL.Modarab	10.14	10.44	10.44	10.0	10.04	-0.1	3,195
OLP.Modaraba	22.24	22.25	22.8	22.25	22.58	0.34	2,137
Orient Rental	13.26	13.5	13.84	12.8	12.89	-0.37	363,500
Paramount Mod	12.80	12.9	12.99	12.9	12.99	0.19	2,800
Popular Islamic	21.10	21.29	21.29	20.55	21.1		289
Punjab Mod	9.14	9.4	9.4	9.03	9.18	0.04	47,777

OIL & GAS EXPLORATION COMPANIES							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Mari Energies Ltd.	731.00	734.0	735.0	722.5	733.26	2.26	953,429
Oil & Gas Dev	289.88	289.88	295.01	288.45	294.58	4.7	6,373,967
Pak Oilfields	638.37	641.0	641.0	636.01	639.21	0.84	100,066
Pak Petroleum	237.02	238.0	241.23	234.25	240.06	3.04	10,712,254

OIL & GAS MARKETING COMPANIES							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Petroleum	584.70	585.0	586.94	572.0	576.97	-7.73	147,593
Burshane LPG	30.54	30.53	30.54	29.7	29.82	-0.72	2,962
Hasecol Petrol	20.36	20.69	21.1	20.3	20.67	0.31	24,638,667
HI-Tech Lub.	62.05	61.99	62.44	61.01	61.2	-0.85	1,185,214
Oilboy Energy	12.29	12.82	13.52	12.51	13.14	0.85	8,181,535
P.S.O.	470.27	473.5	473.5	464.1	468.54	-1.73	4,035,352
Sui North Gas	118.87	118.87	121.25	118.1	120.69	1.82	1,590,752
Sui South Gas	35.39	35.4	35.5	34.8	35.29	-0.1	6,547,517
Wafi Energy Pak	237.99	238.01	249.0	234.01	245.74	7.75	151,783

PAPER, BOARD & PACKAGING							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Century Paper	37.48	37.49	38.1	36.5	36.96	-0.52	1,806,827
Cherat Packaging	100.33	101.0	101.0	99.55	100.11	-0.22	70,213
Int. Packaging	27.86	28.4	28.45	27.55	27.95	0.09	215,518
MACPAC Films	28.01	28.39	28.39	27.0	27.32	-0.69	289,440
Merit Packaging	13.14	13.12	13.18	12.9	13.1	-0.04	142,883
Packages Ltd.	774.04	784.98	784.98	768.0	773.33	-0.71	741
Pak Paper Prod	140.83	141.01	148.5	140.02	143.9	3.07	11,909
Roshan Packages	18.94	19.02	19.02	18.72	18.79	-0.15	79,509
Security Paper	160.68	161.8	163.9	161.0	163.03	2.35	30,699
SPEL Limited	56.81	57.0	57.25	56.0	56.3	-0.51	285,992

PHARMACEUTICALS							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Abbott Lab.	1,230.16	1229.0	1229.0	1202.5	1218.06	-12.1	2,879
AGP Limited	217.62	216.12	219.95	215.0	218.98	1.36	169,036
BF Biosciences	160.80	160.0	163.34	160.0	160.68	-0.12	588,580
Citi Pharma Ltd	85.81	86.0	86.29	85.2	86.04	0.23	740,362
Ferozsons (Lab)	413.72	414.04	414.04	408.12	410.45	-3.27	10,221
GlaxoSmithKline	431.63	434.91	435.0	423.61	426.73	-4.9	376,815
Haleon Pakistan	966.91	975.0	979.0	925.0	932.25	-34.66	217,053
Highnoon (Lab)	1,042.19	1049.8	1054.8	1034.3	1040.47	-1.72	2,983
Hoechst Pak Ltd	4,352.50	4211.01	4250.0	4140.0	4200.22	-152.28	10,627
IBL HealthCare	63.48	63.56	64.3	62.51	63.48		952,709
Liven Pharma	51.67	51.39	51.8	51.01	51.37	-0.3	126,978
Macter Int. Ltd	339.52	340.0	345.0	333.02	340.87	1.35	19,369
Otsuka Pak	388.13	390.0	390.0	371.0	378.11	-10.02	10,003
The Searle Company	129.74	129.9	131.6	128.08	130.99	1.25	6,079,913

POWER GENERATION & DISTRIBUTION							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Altern Energy	11.52	11.63	11.75	11.44	11.47	-0.05	567,192
Engro Powergen	32.50	32.67	32.95	32.2	32.51	0.01	142,953
Hub Power Co.	229.70	230.1	231.2	226.0	229.6	-0.1	4,710,327
K-Electric Ltd.	6.35	6.41	6.48	6.32	6.35		43,269,614
Kohinoor Energy	17.43	17.41	17.49	17.3	17.44	0.01	55,123
Kohinoor Power	47.03	46.5	51.73	46.5	51.73	4.7	602,935
Kot Addu Power	36.37	36.45	36.58	35.95	36.12	-0.25	1,580,931
Lalpur Power	24.75	25.49	25.49	24.55	24.87	0.12	404,253
Nishat ChunPower	58.04	62.99	63.84	61.01	63.84	5.8	30,775,882
Nishat Power	81.29	87.49	89.42	84.45	89.42	8.13	25,151,700
Pakgen Power	61.99	61.5	62.1	60.1	61.59	-0.4	28,292
S.G.Power	29.12	29.89	29.89	28.1	28.53	-0.59	653,103
Saif Power Ltd	11.56	11.52	11.73	11.5	11.6	0.04	706,126

Sitara Energy	33.92	34.89	35.5	33.0	34.06	0.14	106,511
Tri-Star Power	15.01	15.05	15.05	13.65	14.22	-0.79	85,191

PROPERTY							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
B.R.R. Guardia Ltd	41.50	41.22	41.9	40.67	41.14	-0.36	9,272
Hussain Industries	30.08	29.99	30.25	29.99	30.08		197
Javedan Corp.	117.00	117.0	119.5	116.0	118.14	1.14	116,589
Pace (Pak) Ltd.	18.96	18.97	19.5	18.15	18.26	-0.7	5,926,309
TPL Properties	12.13	12.15	12.22	11.92	11.96	-0.17	3,809,294

REAL ESTATE INVESTMENT TRUST							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Dolmen City	37.81	37.81	38.15	37.52	38.08	0.27	519,357
Globe Residency	20.27	20.14	20.3	20.14	20.28	0.01	78,292
Image Reit	9.41	9.41	9.43	9.31	9.41		521,006
TPL REIT Fund I	10.90	11.14	11.19	10.9	10.98	0.08	503,791

REFINERY							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attock Refinery	737.29	733.5	740.98	724.87	734.3	-2.99	751,701
Cnergyco PK	7.56	7.68	7.74	7.54	7.56		11,412,085
National Refinery	437.70	440.0	440.0	430.0	433.46	-4.24	1,428,382
Pak Refinery	37.58	37.25	37.98	37.0	37.22	-0.36	6,171,951

SUGAR & ALLIED INDUSTRIES							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Abdullah Shah	10.79	10.91	10.98	10.03	10.29	-0.5	543,374
Adam Sugar	86.42	90.98	90.98	86.58	87.08	0.66	120,792
Al-Abbas Sugar	1,026.20	1049.9	1049.9	1000.0	1030.0	3.8	2,450
AL-Noor Sugar	120.01	123.19	125.0	115.0	121.41	1.4	10,369
Ansari Sugar	14.23	14.1	14.5	14.01	14.5	0.27	22,457
Baba Farid	297.60	295.0	295.0	276.15	279.81	-17.79	542
Chashma Sugar	63.99	63.99	63.99	62.06	63.99		280
Dewan Sugar	7.08	7.3	7.3	7.07	7.16	0.08	30,484
Faran Sugar Mills	54.14	54.9	54.9	54.07	54.72	0.58	8,749
Habib Rice Prod	26.70	26.3	26.3	25.01	26.0	-0.7	31,307
Habib Sugar	90.89	91.0	94.5	89.52	89.96	-0.93	161,462
Haseeb Waqas Sugar	21.70	21.99	21.99	20.46	20.79	-0.91	7,074
J.D.W.Sugar	900.41	902.0	975.0	891.5	906.5	6.09	3,045

SYNTHETIC & RAYON							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Gartron Ind.	118.11	118.0	118.97	116.2	117.06	-1.05	39,393
Ibrahim Fibres	289.82	281.1	290.0	281.1	281.12	-8.7	410
Image Pakistan	25.34	25.3	25.64	25.25	25.51	0.17	524,578
National Silk	156.00	156.3	156.3	156.02	156.0		61
Pak Synthetics	80.00	80.0	80.0	75.0	77.09	-2.91	1,916

TECHNOLOGY & COMMUNICATION							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Air Link Commun	184.82	185.01	191.3	180.01	189.5	4.68	3,374,781
Avanceon Ltd	43.64	43.65	44.75	43.6	43.73	0.09	462,477
Hum Network	13.62	13.53	13.9	13.48	13.54	-0.08	12,245,547
Media Times Ltd	8.61	9.0	9.3	7.94	8.32	-0.29	67,419,636
Netsol Tech.	132.93	133.49	133.5	131.72	132.79	-0.14	383,952
Octopus Digital	43.20	43.26	43.3	42.79	42.94	-0.26	262,562
P.T.C.L.	63.73	63.75	70.0	63.06	69.73	6.0	40,114,144
Pak Datacom	162.50	161.5	164.35	160.55	162.43	-0.07	10,219
Supernet Technologie	1,452.30	1450.0	1466.98	1450.0	1466.97	14.67	222
Symmetry Group Ltd	13.99	14.0	14.08	13.85	13.97	-0.02	1,387,474
Systems Limited	161.48	162.0	163.0	158.51	162.42	0.94	5,935,533
Telecard Limited	12.18	12.21	12.46	12.16	12.28	0.1	7,128,273
TPL Corp Ltd	10.33	10.36	10.37	9.96	10.09	-0.24	8,185,055
TPL Trakker Ltd	14.83	14.86	14.99	14.14	14.5	-0.33	482,842
TRG Pak Ltd	74.95	74.95	75.55	73.8	74.26	-0.69	2,898,150
WorldCall Telecom	1.83	1.86	1.87	1.8	1.81	-0.02	43,448,463
Zarea Limited	56.23	56.98	61.85	55.11	61.85	5.62	8,531,624

TEXTILE COMPOSITE							
SCRIP	LDPCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Ahmed Hassan	80.06	81.0	81.0	80.03	80.12	0.06	670
AN Textile Mill	35.17	35.17	38.48	33.01	34.28	-0.89	21,750

Artistic Denim	59.07	60.0	61.0	58.21	59.48	0.41	130,741
Arj Industries	12.73	12.4	13.29	12.4	12.51	-0.22	13,320
Azgard Nine	12.56	12.8	12.83	12.34	12.37	-0.19	1,523,814
Bhanero Tex.	949.00	964.99	972.99	880.0	959.1	10.1	104
Blessed Tex.	303.02	308.0	309.75	300.6	303.02		3
Chenab Limited	11.76	11.76	11.84	11.55	11.7	-0.06	78,146
Chenab Ltd.(Pre	3.75	3.66	3.8	3.14	3.62	-0.13	106,645
Crescent Tex.	26.06	26.1	27.9	25.86	26.79	0.73	256,536
Faisal Spinning	299.94	284.02	302.0	284.02	299.72	-0.22	2,268
Fateh Sports	101.20	0	0	0	101.2		3
Fazal Cloth	232.77	239.86	239.86	223.1	225.98	-6.79	3,009
Feroze 1888	65.00	64.79	64.8	62.75	63.0	-2.0	15,671
Ghazi Fabrics	24.51	24.6	26.96	22.55	23.0	-1.51	646,206
Gul Ahmed	29.55	29.5	29.7	29.01	29.66	0.11	246,913
Hafiz Limited	537.07	537.07	540.0	510.0	537.07		18
Hala Enterprise	22.00	21.97	22.65	21.5	21.57	-0.43	2,735
Int.Knitwear	100.01	107.98	107.98	91.34	100.01		391



DAILY MFS POSITION

Open Position Before Release

742,063,074.00

Current Day Release

20,104,059,697.29

Current Day Take-up

48,817,067.00

Net Open Position

40,508,858.00

Volume

733,754,865.00

Value

20,156,933,141.80

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DAILY MTS POSITION

Open MTS Volume Before Release

492,296,319.00

Open MTS Amount Before Release

29,457,469,456.25

Current Day Release Volume

47,822,315.00

Current Day Release Amount

3,259,637,339.12

Current Day MTS Volume

32,568,713.00

Current Day MTS Amount

2,876,454,488.28

Net Open MTS Volume

477,042,717.00

Net Open MTS Amount

29,052,329,532.87

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Symbol	Open Interest (No. of Contracts)	Open Interest (In Volume)	Open Interest (In Value)	Free Float of (Scripts in)	% of Free Float
BML-JAN	125,509	62,754,500	385,312,630	2,648,888,230	2.37
BOP-JAN	189,625	94,812,500	397,738,475	1,381,832,802	6.86
ENERGY-JAN	125,804	62,902,000	479,942,260	1,373,361,893	4.58
KEL-JAN	172,783	86,391,500	551,177,770	2,761,519,425	3.13
WTL-JAN	309,702	154,851,000	283,377,330	4,234,945,808	3.66
NET TOTAL	2,485,333	1,242,666,500	6,840,210,3295	5,932,924,3262	-

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Report Date	Symbol Code	Symbol Name	Current Day MTS Volume	Current Day MTS Amount
13-Jan-26	BOP	THE BANK OF PUNJAB	64,506,561.00	2,171,876,662.85
13-Jan-26	HUMNL	HUM NETWORK LIMITED	30,318,781.00	351,649,555.42
13-Jan-26	KEL	K-ELECTRIC LIMITED	127,792,548.00	646,382,473.86
13-Jan-26	LOTCEM	LOTTE CHEMICAL PAKISTAN LIMITED	21,681,374.00	540,780,285.16
13-Jan-26	PAEL	PAK ELEKTRON LIMITED	17,871,128.00	901,190,169.64

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Pakistan and Morocco sign defence cooperation MoU during defence minister's official visit

PSMU DESK

ISLAMABAD / RABAT: Federal Minister for Defence Khawaja Muhammad Asif visited the Kingdom of Morocco from January 12 to 14, 2026, where Pakistan and Morocco signed a Memorandum of Understanding (MoU) on Defence Cooperation, marking a significant step in strengthening bilateral defence and security ties.

During his official visit, Minister Asif held delegation-level talks with Mr. Abdellatif Loudiyi, Minister Delegate to

the Head of Government in charge of National Defence Administration of Morocco. The discussions focused on enhancing collaboration in defence, military training, and other areas of mutual interest. The two sides also exchanged views on regional security, strategic co-operation, and mechanisms to further deepen military-to-military relations. In addition, the Federal Minister met with Mr. Nasser Bourita, Minister of Foreign Affairs, African Cooperation, and Moroccan



Expatriates. The meeting discuss bilateral, regional, and international matters

of shared concern, reaffirming both countries' commitment to peace, stability, and cooperation.

At the conclusion of the meetings, the delegations exchanged gifts as a symbol of goodwill. Minister Asif presented a Pakistan-made football to the Moroccan Defence Minister, reflecting Pakistan's gesture of friendship and cultural diplomacy.

Earlier during the visit, Minister Asif paid homage at the Mausoleum of Mohammed V, offered Fateha, and signed

the Guests Book, highlighting respect for Morocco's history and cultural heritage. Officials noted that the visit reinforces the longstanding friendly relations between Pakistan and Morocco and underscores the mutual desire to expand cooperation across defence, security, and other strategic sectors. The MoU is expected to facilitate joint training, technical collaboration, and stronger institutional ties between the two countries' armed forces, contributing to regional peace and stability.

Mauritian HC underscores need to restore PTA

BY COMMERCE REPORTER

KARACHI: High Commissioner of the Republic of Mauritius, Mr. Munsoo Kurrimbaccus has underscored the need for collective efforts by both countries to restore the Preferential Trade Agreement (PTA) that previously existed between Pakistan and Mauritius, under which approximately 120 commodities enjoyed preferential market access. He noted that the agreement had become inactive due to various reasons and stressed that its revival could significantly boost bilateral trade.

Exchanging views during a meeting held at the Karachi Chamber of Commerce & Industry (KCCI), Mauritian HC stated that diplomatic ties between Pakistan and Mauritius date back to 1970, adding that Pakistan holds the distinction of being the first country to establish its embassy in Mauritius following the island nation's independence. While relations between the two countries have traditionally been cordial and cooperative, he observed that bilateral trade has witnessed a slowdown in recent years, which requires urgent attention.

The meeting was attended by Honorary Consul General of Mauritius in Karachi Sohail Yasin Suleman, President KCCI Muhammad Rehan Hanif, Senior Vice President KCCI Muhammad Raza, Chairman Diplomatic Missions & Embassies Liaison Subcommittee Ahsan Arshad Sheikh, Chairman Fairs, Exhibitions & Trade Delegations Imran Moiz, along with members of the KCCI

Executive Committee.

The Mauritian High Commissioner pointed out that Mauritius currently imports significantly more from Pakistan than it exports, resulting in a sizable trade imbalance. Pakistan's exports to Mauritius include Basmati rice, cement, textiles, bedsheets, towels, and other products, whereas Mauritian exports to Pakistan remain minimal. He recalled that Mauritius had earlier exported pineapples to Pakistan, describing them as among the finest in the world, along with other premium tropical fruits such as lychees and mangoes. Referring to international markets, he noted that Mauritian lychees command the highest prices in France, surpassing those from Thailand, Madagascar, and other competing countries.

He stressed the need to explore renewed opportunities for exporting Mauritian pineapples and fruits to Pakistan, while also encouraging Pakistan to expand its exports of pharmaceutical products to Mauritius. He acknowledged that although Pakistan produces high-quality pharmaceuticals at competitive prices, often at nearly half the cost of European products, issues relating to certifications, regulatory recognition, and compliance need to be addressed to unlock this potential.

Discussing tourism, he said that Mauritius is actively working to promote itself as a premium tourist destination, although it is not yet widely popular among Pakistani travelers.



Turning to the Halal food sector, the High Commissioner noted that the Muslim community in Mauritius is highly particular about Halal standards and currently imports Halal meat primarily from Australia and India. He emphasized that this sector holds significant untapped potential for Pakistani exporters, particularly because Mauritian Muslims prefer fresh Halal meat rather than frozen products.

He encouraged exporters from Karachi to also explore opportunities in Halal food exports to Mauritius.

Looking ahead, he said Mauritius is now prioritizing the blue economy and green economy, with particular interest in ocean-based industries, including aquaculture and marine-derived pharmaceutical products. Despite being a small island, Mauritius possesses a vast Exclusive Economic Zone spanning nearly two million square

kilometers, making it an ocean state with immense potential. He expressed interest in collaborating with Pakistan in research and investment related to the blue economy.

Earlier, President KCCI Muhammad Rehan Hanif, while welcoming the Mauritian High Commissioner and his delegation, expressed appreciation for the visit, terming it a reflection of growing interest in strengthening Pakistan-Mauritius economic relations, particularly in trade, investment, and private-sector cooperation.

Recalling his visit to Mauritius as Vice President of KCCI in 2018, Rehan Hanif noted that he had led a trade delegation that held high-level meetings with the President of Mauritius, relevant ministers, and the Mauritian Chamber of Commerce. During those discussions, concerns were raised by Mauritian authorities regarding the acceptance of Halal certification for

Pakistani meat. He stated that KCCI had offered to host Mauritian experts in Pakistan to inspect slaughterhouses and meat-processing facilities at its own expense, and expressed interest in understanding the current status of this issue.

He highlighted that Karachi's diverse business community offers substantial opportunities for collaboration in sectors such as textiles, pharmaceuticals, ICT, financial services, tourism, seafood, and joint ventures, and expressed confidence that significant untapped potential exists between the two economies.

President KCCI conveyed KCCI's readiness to work closely with the Mauritian High Commission to strengthen institutional linkages, facilitate B2B engagements, and promote mutual investments, assuring that the Chamber stands fully committed to converting bilateral goodwill into tangible economic outcomes.

Telecom consumers bear the brunt as companies profit from packages, say experts



BY SARFARAZ ALI

KARACHI: Telecom companies in Pakistan continue to generate substantial revenues from their subscribers, but industry practices and hidden costs are drawing criticism from consumer rights advocates.

According to experts, many telecom packages are structured in a way that benefits the companies more than the users. For instance, if a subscriber purchases a 100MB data package but only uses 50MB, the remaining 50MB is forfeited at the end of the cycle. Similarly, unused minutes in voice packages are often lost without compensa-

tion, a practice that effectively reduces the value received by customers.

Telecom operators also regularly adjust package rates, sometimes every three months, often without prior disclosure to subscribers. "This lack of transparency impacts public trust and leaves consumers paying more for the same services," said industry observers.

Taxes further compound the burden on users. The government levies significant taxes on telecom companies, which are ultimately passed on to the public. For instance, even the smallest packages face charges of up

to Rs30 per second in certain circumstances, affecting users across all tiers of service.

Consumer advocates are urging the authorities to enforce stricter regulations on telecom companies to ensure fairness and transparency in pricing. "Telecom operators must be held accountable so that subscribers receive full value for the packages they pay for," said one expert.

The issue highlights the broader debate over balancing profitability in the telecom sector with consumer protection, especially as Pakistan's mobile and internet services continue to expand rapidly.

KSE-100 rebounds strongly, bulls defend key support at 180,800



BY MUHAMMAD TAHA KHAN

Research Analyst, PSMU



The Pakistan Stock Exchange (PSX) showed a solid recovery on Tuesday after testing a critical support level near 180,800 points. The benchmark KSE-100 Index briefly dipped to an intraday low of 180,589 but quickly attracted buying interest, signaling strong participation from investors.

The index recovered steadily during the session, closing at approximately 183,950, just below the immediate resistance zone of 184,300. Analysts noted that this price action

confirmed the resilience of the support level and maintained the broader bullish trend.

"The market has effectively printed a higher low, which is a constructive sign within the ongoing uptrend," said a research analyst. "If this level continues to hold, the index is expected to consolidate around current levels before attempting another upward move. Dips should be viewed as buying opportunities rather than a trend reversal."

The rebound was accompa-

nied by an increase in trading volume on the hourly chart, suggesting active participation from buyers rather than a weak technical bounce. Market experts said that as long as the index remains above 180,800 on a closing basis, the overall trend remains bullish and healthy consolidation could precede another leg higher. Investors are advised to monitor the 180,800 support and 184,300 resistance levels closely, as they remain key determinants for near-term market direction.

TBL shows signs of bullish breakout after prolonged accumulation phase

TBL has spent a significant period consolidating within a well-defined accumulation range on the daily chart, suggesting that sellers are being absorbed and buyers are gradually building positions. After a prolonged downtrend, the stock has stabilized between Rs11.70 and Rs13.30, with repeated defenses of the lower boundary indicating exhaustion among sellers.

Currently trading near the upper boundary of the range at Rs13.30, TBL is showing signs of building pressure for a directional move. Analysts noted that multiple attempts to breach this level, coupled with improving volume characteristics, indicate a potential breakout. The pre-



vious descending trendline has lost its influence, and price action now respects horizontal support and resistance—a development often preceding range expansion.

A daily close above Rs13.30, supported by strong volume, is expected to confirm a breakout from the accumulation zone and could propel the stock toward the Rs14.70-

15.50 range in the next phase. Meanwhile, dips toward Rs11.70-12.00 continue to provide strong support, reinforcing the stock's base.

Market experts said that TBL's structure has shifted from bearish to neutral-to-bullish, and once the accumulation range resolves to the upside, the stock appears well-positioned for further gains.