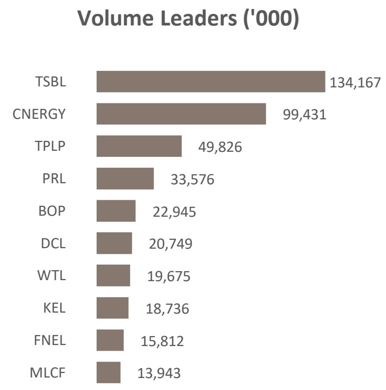
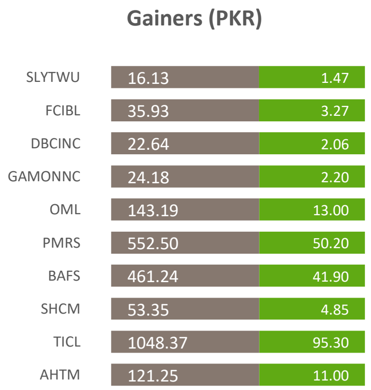
MARKET WRAP

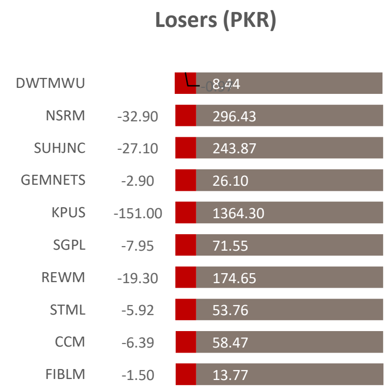
KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
266 mn	▼ -0.97%	691 mn	▼ -0.83%	93 mn	▼ -1.07%	100 mn	▼ -1.03%	339 mn	▼ -0.84%
174,429.9	-1,703.66	105,686.6	-882.22	52,098.85	-565.05	245,280.5	-2,557.91	67,681.59	-574.21

Market Summary

The stock market on Wednesday remained negative throughout the day and concluded the session in the red zone amid uncertainty surrounding US-Iran relations. The Benchmark KSE-100 index made an intra-day high and low at 176,255.64 (122.08 points) and 174,104.06 (-2,029.50 points) respectively while closed at 174,429.92 by losing 1,703.64 points. PKR in today’s interbank appreciated by Rs 0.0070 against USD and closed at Rs 277.9139. The value of shares traded during the day was Rs 25.335 billion. Market capitalization stood at around Rs19.578 trillion. Overall, trading volumes for the day decreased to 690.97 million shares compared with Tuesday’s tally of 1000.76 million. TSBL was the volume leader with 134.2 million shares, gaining Rs0.02 to close at Rs2.41. It was followed by CNERGY with 99.4 million shares, losing Rs0.08 to close at Rs9.88 and TPLP with 49.8 million shares,gaining Rs0.12 to close at Rs13.39.







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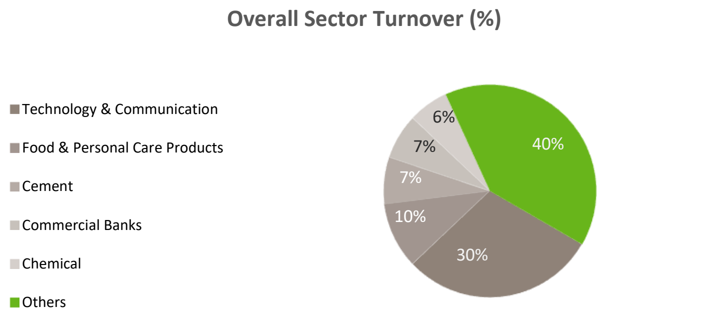

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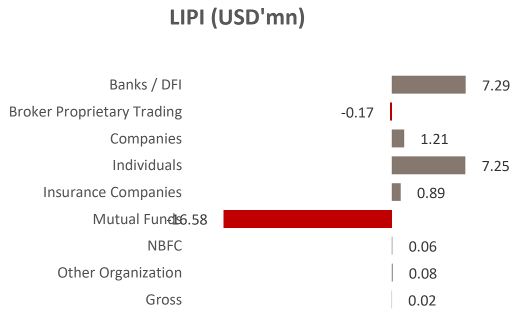
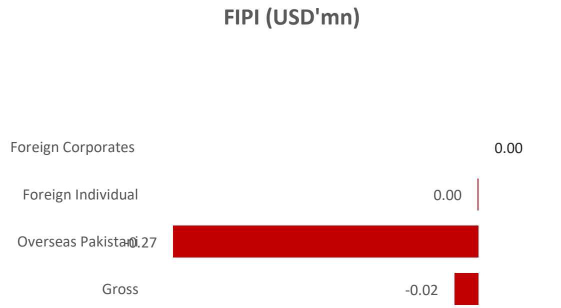




Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

LIPI Portfolio	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
Banks / DFI	0.00	0.11	-0.07	-0.03	-0.17	-0.45	-0.08	0.40	-0.02	-1.05	-1.35
Broker Proprietary Trading	0.11	-0.81	0.05	-0.05	0.06	0.07	0.03	0.03	0.01	0.33	-0.17
Companies	0.73	0.61	-0.24	-0.01	0.61	-0.32	0.05	-0.01	-0.14	-0.07	1.21
Individuals	2.56	1.26	0.62	-0.05	0.63	0.81	0.88	0.52	0.48	-0.45	7.25
Insurance Companies	0.04	-0.13	0.01	0.00	0.06	0.06	0.01	0.02	-0.00	0.82	0.89
Mutual Funds	-3.48	-0.80	-0.47	0.12	-1.96	-0.28	-0.59	-0.60	-0.29	0.42	-7.95
NBFC	0.01	0.01	0.00	-	-	0.00	0.01	0.01	-	0.02	0.06
Other Organization	0.05	-0.19	0.00	-0.00	0.01	0.09	-0.00	0.01	0.02	0.09	0.08
LIPI Total	**0.01**	**0.07**	**-0.10**	**-0.03**	**-0.76**	**-0.02**	**0.31**	**0.37**	**0.05**	**0.11**	**0.02**

(USD' mn)

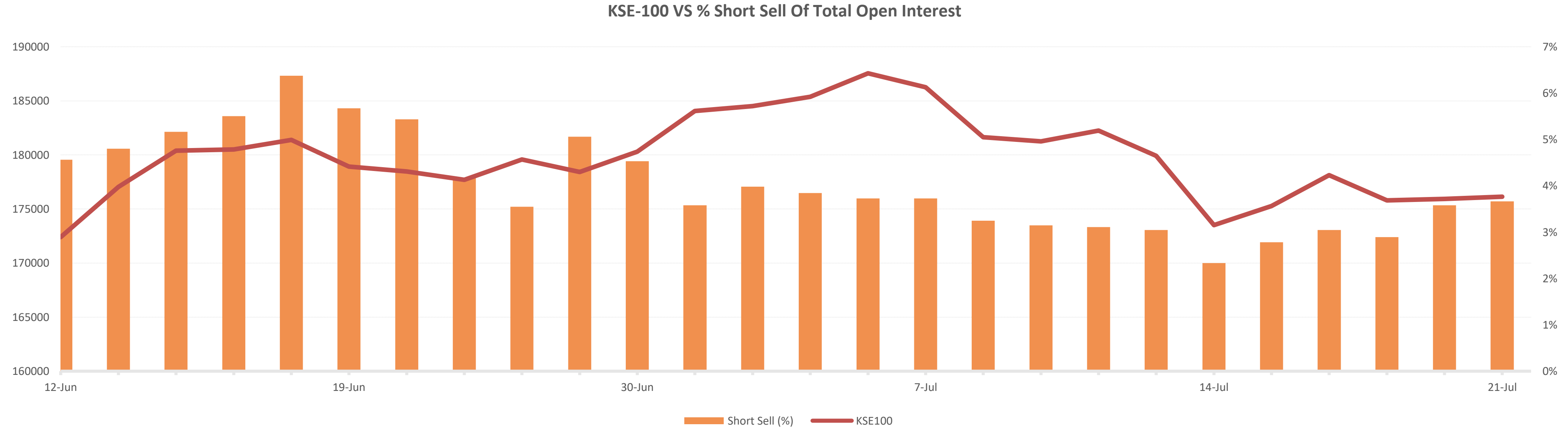
FIPI Portfolio	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
Foreign Corporates	-0.21	0.06	-0.02	-	0.58	0.03	-0.14	-0.36	0.02	0.29	0.25
Foreign Individual	0.00	-	-	-	-	-	-	-0.00	-	-0.00	-0.00
Overseas Pakistani	0.20	-0.13	0.12	0.03	0.18	-0.01	-0.17	-0.01	-0.07	-0.40	-0.28
Total	**-0.01**	**-0.07**	**0.10**	**0.03**	**0.76**	**0.02**	**-0.31**	**-0.37**	**-0.05**	**-0.11**	**-0.02**

Source: NCCPL

INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	03/Jul/26	LSECL	Zahid Latif Khan Securities (Pvt.) Limited	Substantial Shareholder	89,805	289,805	6.31	-200,000	-1,141,980

FUTURES OPEN INTEREST



Tuesday, July 21, 2026

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
PRL-JUL	6,560	56.26%	2.89%	5,786	13.4% ▲
ATRL-JUL	167	53.08%	0.39%	151	10.6% ▲
PIAHCLA-JUL	8,506	44.84%	4.50%	8,389	1.4% ▲
PTC-JUL	2,024	28.85%	0.34%	1,937	4.5% ▲
SNGP-JUL	678	25.05%	0.27%	443	53.1% ▲
NRL-JUL	189	15.31%	0.72%	185	1.9% ▲
SYM-JUL	465	13.99%	0.30%	469	0.9% ▼
FFL-JUL	1,010	11.58%	0.20%	1,010	-
HUBC-JUL	273	11.21%	0.03%	270	0.9% ▲
TPL-JUL	1,143	9.33%	0.66%	1,073	6.5% ▲

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DEFINITION OF TERMS

TP	Target Price	**DDM**	Dividend Discount Model	**FCF**	Free Cash Flows
FCFE	Free Cash Flows to Equity	**FCFF**	Free Cash Flows to Firm	**DCF**	Discounted Cash Flows
PE	Price to Earnings Ratio	**PB**	Price to Book Ratio	**BVPS**	Book Value Per Share
EPS	Earnings Per Share	**DPS**	Dividend Per Share	**ROE**	Return of Equity
ROA	Return on Assets	**SOTP**	Sum of the Parts	**JPB**	Justified Price to Book

Ratings are updated to account for any development impacting the economy/sector/company, changes in analysts' assumptions or a combination of these factors.

VALUATION METHODOLOGY

To arrive at our Target Price, Abbasi & Company (Private) Limited uses different valuation methods which include:

I. Discounted Cash Flow Model
II. Dividend Discount Model
III. Relative Valuation Model
IV. Sum of Parts Valuation

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