

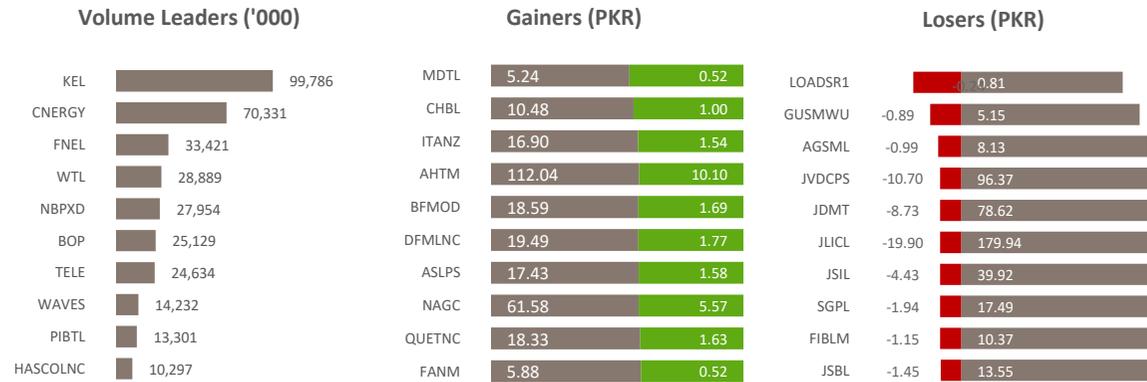


MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
351 mn	▼ -0.98%	614 mn	▼ -0.76%	123 mn	▼ -1.13%	139 mn	▼ -1.61%	363 mn	▼ -1.13%
164,626.2	-1,632.34	98,999.22	-757.44	50,342.53	-575.34	229,014.4	-3,757.36	63,057.91	

Market Summary

The stock market on Wednesday remained volatile in the first half and concluded the session in the red zone later amid rebound lacked strength and profit taking. The Benchmark KSE-100 index made an intra-day high and low at 168,191.64 (1,933.10 points) and 164,229.36 (-2,029.18 points) respectively while closed at 164,626.29 by losing 1,632.25 points. PKR in today's interbank appreciated by Rs 0.0103 against USD and closed at Rs 279.5129. The value of shares traded during the day was Rs 29.158 billion. Market capitalization stood at around Rs18.660 trillion. Overall, trading volumes for the day increased to 682.04 million shares compared with Monday's tally of 452.27 million. KEL was the volume leader with 99.8 million shares, gaining Rs0.14 to close at Rs7.71. It was followed by CENERGY with 70.3 million shares, gaining Rs0.55 to close at Rs7.17 and FNEL with 33.4 million shares, gaining Rs0.01 to close at Rs1.48.



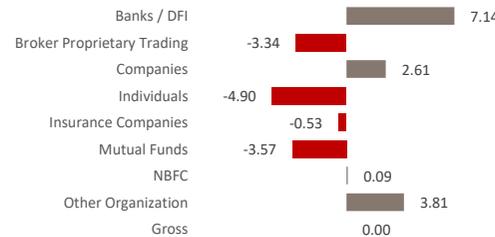
Source: PSX

Overall Sector Turnover (%)

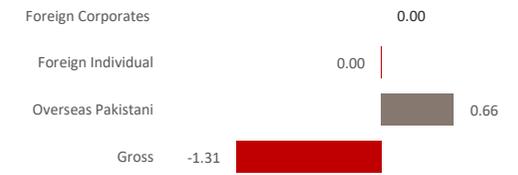


Source: PSX

LIPI (USD'mn)



FIPI (USD'mn)



Source: NCCPL

PORTFOLIO INVESTMENTS (SECTOR WISE)

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
LIPI Portfolio	Banks / DFI	1.28	2.82	0.08	-0.03	0.73	0.16	0.25	-0.18	-	0.94	6.05
	Broker Proprietary Trading	0.18	-3.49	0.06	0.04	0.09	0.04	0.31	0.15	0.00	-0.71	-3.34
	Companies	0.18	0.92	0.26	-0.06	0.18	0.04	0.03	0.05	-0.00	1.00	2.61
	Individuals	-0.02	-3.92	-0.51	0.14	-0.53	0.04	-0.28	-0.02	-0.01	0.23	-4.90
	Insurance Companies	-0.34	-0.11	0.01	-0.00	-0.15	-0.01	0.06	0.00	-0.00	0.01	-0.53
	Mutual Funds	0.28	-1.12	0.80	-0.02	-0.61	-0.35	-0.04	-0.10	-0.01	-1.32	-2.48
	NBFC	0.01	0.00	-	0.00	0.00	0.00	0.01	-0.00	0.01	0.06	0.09
	Other Organization	-0.11	4.70	-0.73	-0.02	0.02	-0.01	-0.06	-0.17	0.01	0.18	3.81
LIPI Total	1.45	-0.20	-0.03	0.06	-0.26	-0.10	0.29	-0.27	0.00	0.39	1.32	

(USD' mn)

	Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross	
FIPI Portfolio	Foreign Corporates	-1.71	0.34	-0.01	-0.20	0.22	-	-	-	-	-0.62	-1.98
	Foreign Individual	-	-	-	-	-	-	-	-	-	-0.00	-0.00
	Overseas Pakistani	0.27	-0.14	0.03	0.14	0.04	0.10	-0.29	0.27	-0.00	0.24	0.66
Total	-1.45	0.20	0.03	-0.06	0.26	0.10	-0.29	0.27	-0.00	-0.39	-1.32	

Source: NCCPL



INSIDER TRANSACTIONS

Sr. No.	Transaction Date	Symbol	Insider Name	Designation	Buy	Sell	Avg. Rate	Net Shares	Net Value
1	24/Feb/26	TSML	Haroon khan	Executive Director	42	-	184.01	42	7,728
2	24/Feb/26	NETSOL	OMAR SHAHAB GHAURI	Executive Director	50,000	-	108.74	50,000	5,437,000
3	20/Feb/26	CPHL	Rizwan Ahmad	Executive Director	1,000,000	-	82.63	1,000,000	82,630,000
4	20/Feb/26	FHAM	H4 Management Private Limited	Substantial Shareholder	49,130	-	33.00	49,130	1,621,290



FUTURES OPEN INTEREST

KSE-100 VS % Short Sell Of Total Open Interest



Tuesday, February 24, 2026

Top 10 Short Sold Scrips	Short Sell Volume ('000)	% Of Open Interest	% Of Free Float	Last Day Short Sell Vol. ('000)	Change (%)
PIAHCLA-FEB	3,091	23.35%	1.63%	4,295	28.0% ▼
ENGROH-FEB	107	18.10%	0.01%	156	31.3% ▼
PTC-FEB	1,307	17.16%	0.22%	1,644	20.5% ▼
NRL-FEB	200	10.86%	0.76%	213	6.1% ▼
MLCF-FEB	617	9.00%	0.13%	648	4.7% ▼
HUMNL-FEB	#N/A	#N/A	#N/A	988	-
AIRLINK-FEB	118	6.44%	0.10%	104	13.5% ▲
LOTCHEM-FEBB	#N/A	#N/A	#N/A	101	-
PIBTL-FEB	#N/A	#N/A	#N/A	1,604	-
UNITY-FEB	#N/A	#N/A	#N/A	412	-

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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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