

November 3, 2025

Market Summary

Index Level (% Change)	31-Oct	1d Δ	1m Δ	3m Δ	6m Δ	12m Δ
KSE 30	49,377	3.4%	-3.2%	15.9%	45.3%	77.4%
KSE 100	161,632	3.1%	-2.3%	16.0%	45.2%	81.7%
KSE All Share	98,255	2.71%	-2.3%	13.9%	41.5%	72.6%

Equities	Avg. Volume(mn shares)			Avg. Mkt Cap (mn)		
	1d	1m Avg.	6m Avg.	1d	1m Avg.	6m Avg.
KSE 30	49,377	50,346	43,119	12,295	28,156	22,056
KSE 100	161,632	164,127	141,160	16,988	38,599	28,429
KSE All Share	98,255	99,881	87,033	66,076	52,690	40,967

Portfolio inv (USD mn)	31-Oct	1m	3m	6m	12m	CYTD
FIPI Net	2.11	(25.27)	(125.64)	(210.20)	(364.85)	(274.98)
LIPI Net	(2.11)	25.27	125.64	210.20	364.85	274.98
Ind.	(6.44)	70.33	124.75	180.36	198.31	202.02
Banks/DFIs	(0.29)	25.32	46.56	69.04	128.78	600.07
Co's	0.78	246.21	221.44	178.57	610.13	122.64
M.Funds	4.07	0.25	0.85	2.27	3.44	(556.13)
Brokers	0.58	(242.27)	(177.69)	(144.54)	(460.77)	(15.50)
Others	(1.29)	(8.43)	(26.01)	(46.25)	(41.86)	(15.36)
Ins.	0.47	(3.02)	(4.48)	6.03	(11.80)	(66.99)
NBFC	0.02	(63.12)	(59.78)	(35.28)	(61.38)	4.23

Sector wise (USD mn)	FIPI	Ind.	Banks	M.Funds	Ins.	Other
Gross Buy	18.64	189.09	3.94	16.65	1.88	59.17
Gross Sell	(16.54)	(195.54)	(4.23)	(12.59)	(1.41)	(59.05)
All other Sectors	0.38	(2.55)	1.31	(0.70)	0.07	1.49
Cement	(0.10)	(0.03)	(0.28)	0.32	(0.02)	0.12
Commercial Banks	0.09	(2.97)	(0.79)	4.03	0.47	(0.82)
Fertilizer	(0.31)	0.51	(0.65)	1.73	(0.01)	(1.26)
Food and Personal Care	0.08	(0.53)	0.29	(0.02)	(0.01)	0.19
E&P Companies	0.14	0.43	0.26	(1.09)	0.11	0.16
OMC	0.35	(0.69)	(0.54)	0.53	0.05	0.29
Power Generation	1.33	0.20	0.12	(1.37)	(0.02)	(0.27)
Technology and Comm.	0.18	(0.58)	(0.09)	0.63	(0.09)	(0.04)
Textile Composite	(0.02)	(0.23)	0.08	0.12	(0.08)	0.13
Total	2.11	(6.44)	(0.29)	4.07	0.47	0.09

Commodities

Commodity	Exchange	Last Price	1d Δ
WTI (bbl)	Nymex	60.98	1.1%
Brent (bbl)	ICEEC	64.77	0.6%
Arab Light (bbl)	Opec Basket	68.36	1.7%
Ethanol	CBOT	2.16	0.0%
Polypropylene	Nymex	0.54	0.0%
DAP (mt.ons)	CBOT	732.50	-4.5%
Urea (mt.ons)	CBOT	421.50	6.6%
Cotton [37.32 Kg]	ExGin Price	15,280.00	0.0%
Gold	Spot	3,996.50	-1.3%
Silver	Spot	48.16	-1.5%
Copper	COMEX	5.09	-0.29%
Iron ore	DCE	819.00	-1.1%
Rubber	MCX	170.60	-1.8%

Foreign Exchange

	Current	Previous	Change	1d Δ
PKR/USD	280.91	280.92	(0.0)	0.0%
PKR/GBP	369.17	370.62	(1.4)	-0.4%
PKR/EUR	324.76	326.19	(1.4)	-0.4%
PKR/JPY	1.82	1.83	(0.0)	-0.3%
PKR/AUD	183.72	184.79	(1.1)	-0.6%
PKR/CAD	200.61	201.42	(0.8)	-0.4%
PKR/AED	76.48	76.48	(0.0)	0.0%

Important Board Meetings

Company	Date	Time	Company	Date	Time
Oilbay Energy Limited	3-Nov-25	Lahore	Ghani Chemical Industries	4-Nov-25	Lahore
Fauji Cement Company Limite	3-Nov-25	Rawalpindi	Ildress Textile Mills Limited	4-Nov-25	Karachi
Ghani Chemworld Limited	4-Nov-25	Lahore	Bawany Air Products Limite	5-Nov-25	Karachi

Regional markets

	Close	Previous	Change	1d Δ
SHCOMP- Shanghai	25,907	26,283	(376.0)	-1.4%
SENSEX- India	83,939	84,404	(465.8)	-0.6%
NIKKEI 225 - Japan	52,411	51,326	1,085.7	2.1%
UKX- FTSE 100 Index	9,717	9,760	(42.8)	-0.4%
Heng Seng - HK	25,907	26,283	(376.0)	-1.4%
KLCI - Malaysia	1,609	1,613	(3.8)	-0.2%
CCMP - NASDAQ	23,725	23,581	143.8	0.6%
S&P 500 Index	6,840	6,822	17.9	0.3%

Last day closing.

Source: Mettis, PSX, NCCPL, Next Research

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International

Commodity Prices to Hit Six-Year Low in 2026 as Oil Glut Expands: Global commodity prices are projected to fall to their lowest level in six years in 2026, marking the fourth consecutive year of decline, according to the World Bank Group's latest Commodity Markets Outlook. Prices are forecast to drop by 7% in both 2025 and 2026, driven by weak global economic growth, a growing oil surplus, and persistent policy uncertainty. (WB)

Oil extends gains after OPEC+ pauses Q1 output hikes: Oil prices climbed in early Asian trade on Monday after OPEC+ decided to hold off production hikes in the first quarter of next year, easing rising fears of a supply glut. (Reuters)

Asian stocks rise on AI sentiment, dollar near 3-month high: Asian stocks rose on Monday as investors weighed last week's megacap earnings showing significant spending on artificial intelligence, while the dollar held near a three-month high after hawkish comments from Federal Reserve policymakers. (Reuters)

Political

US seeks Pakistan's help to balance China's mineral grip: A leading US delegation met with Pakistani officials in Islamabad on Friday, seeking to build secure and transparent mineral supply chains for American industry amid Washington's growing concerns over China's upper hand in global rare earth materials. (Dawn)

Pakistan joins fresh diplomatic push for Gaza peace: Deputy Prime Minister and Foreign Minister Senator Ishaq Dar will join his counterparts from key Arab and other Muslim countries in Istanbul on Monday (today) to discuss Gaza peace efforts. (ET)

Economy

Ascertainment of IMF lending utilization; EAD says there's no transparent mechanism: The Economic Affairs Division (EAD) has acknowledged that there is no transparent mechanism in place to ensure that loans obtained from the IMF are actually utilised for budgetary support or for maintaining the balance of payments. (BR)

World Bank asks Pakistan to overhaul skewed trade pacts: The World Bank has asked Pakistan to improve its skewed preferential trade agreements with 10 bilateral partners, ensure a market-determined and flexible exchange rate and push deeper reforms to lower energy and other input costs to turbocharge over three decades of declining exports for sustainable economic growth. (Dawn)

Global foreign direct investment slumps: Global foreign direct investment (FDI) fell three per cent in the first half of 2025, extending a two-year slump, as trade tensions, high interest rates, and geopolitical uncertainty kept investors cautious, the UN Conference on Trade and Development said in its latest 'Global Investment Trends Monitor'. The drop was driven by developed economies, where cross-border mergers and acquisitions (M&As) — which normally make up a large share of their FDI — fell 18pc to \$173 billion. (Dawn)

Pakistan sets three-year economic plan targeting 5.7% growth: The federal government has set ambitious economic targets for the next three years, aiming to raise the GDP growth rate to between 4.2% and 5.7%. Other targets include increasing the size of the national economy to Rs162,513 billion, boosting exports by more than \$10 billion, and increasing remittances to a record \$44.82 billion. (ET)

PM orders review of high tax rates: Prime Minister Shehbaz Sharif has instructed a review of the possibility of reducing higher rates of income and sales tax to stop capital and human flight, as despite putting the maximum burden, the government suffered a Rs276 billion revenue shortfall in the first four months. In what appears to be a highly ambitious plan, which is still in its infancy and will undergo multiple rounds of scrutiny, the government can inject Rs1.1 trillion into the economy and households by slashing the unaffordable rates of corporate, individual and salaried class income tax and sales tax. (ET)

Govt claims debt burden easing: The federal government has projected a steady improvement in Pakistan's debt sustainability over the next three years, estimating that the debt-to-GDP ratio will fall from the current 70.8% to 60.8% under the IMF framework. (ET)



Company & Sector

Petrol, diesel prices raised, LPG rate cut: The government on Friday increased the prices of petrol and high-speed diesel (HSD) by up to 1.1 per cent for the fortnight ending November 15, while reducing the rate of liquefied petroleum gas (LPG). The ex-depot price of HSD has been raised by Rs3.02 per litre (1.1pc) to Rs278.44 from Rs275.42. The price of petrol has been increased by Rs2.43 to Rs265.45 per litre from Rs263.02. Ogra notified a Rs5.88 per kilogram (2.83pc) reduction in LPG's consumer price to Rs201.60 per kg from Rs207.49. The price of an 11.8kg domestic cylinder has been fixed at Rs2,378.89 for November, down Rs69.44 from Rs2,448.53 in October. (Dawn)

Country to import 263,000 tonnes of high-speed diesel in November: Pakistan will import over 263,000 metric tonnes (MT) of high-speed diesel (HSD) in November 2025. During the latest Product Review Meeting (PRM), the Oil and Gas Regulatory Authority (Ogra) approved imports of 263,000 MT of HSD for November after assessing the product's demand and supply situation. (The News)

Govt awards first offshore oil, gas exploration blocks after 18 years: In a landmark step towards achieving energy independence, Pakistan has relaunched offshore oil and gas exploration after nearly two decades, announcing results of Offshore Bid Round 2025. The event marked culmination of months of competitive bidding for 40 offshore blocks, offered earlier this year for exploration in Indus and Makran basins. (The News)

PPL gets conditional nod for mineral exploration in Chagai: Pakistan Petroleum Limited (PPL), one of the country's main natural gas suppliers, has received conditional approval from the Balochistan government for an exploration licence to search for precious and base metals in District Chagai. (The News)

ADB deciphers power sector conundrum: Exposing the Power Division's claims of reforms in the power sector, the Asian Development Bank (ADB) has observed that weak regulatory frameworks and governance issues — including lack of transparency and poor performance — continue to prevent power distribution companies (Discos) from accessing commercial borrowing, thereby forcing them to rely on limited public and donor funding for investments, well-informed sources told. (BR)

Kuwait loans \$25m for Mohmand Dam Hydropower project: Kuwait has provided a loan of \$25 million for the Mohmand Dam Hydropower project, the Economic Affairs Division announced on Friday. A signing ceremony was held at the Ministry of Economic Affairs to formalize the Second Loan Agreement amounting to Kuwaiti Dinar 7.5 million (approximately US\$25 million) between the Government of the Islamic Republic of Pakistan and the Kuwait Fund for Arab Economic Development (KFAED) for the project. (The News)

Power Division says smart meters rolled out to Discos: Power Division on Friday claimed it has taken a major step toward improving customer service and operational efficiency through large-scale rollout of smart meters across electricity Distribution Companies (Discos) throughout the country. (BR)

CCP to probe carmaker's 'monopolistic practices': The Competition Commission of Pakistan (CCP) is set to resume an inquiry into alleged monopolistic practices of Honda Atlas Cars after the Lahore High Court (LHC) dismissed a petition filed by the auto company against the anti-competition watchdog. Honda Atlas had submitted the petition for halting the CCP inquiry. However, the LHC dismissed the plea and ruled that the CCP should make best endeavours to conclude the probe, preferably within six months. (ET)

Cherat, Shirazi withdraw bids of intention to acquire Attock Cement: Cherat Cement Company Limited and Shirazi Investments (Private) Limited have formally withdrawn their public announcement of intention (PAI) to acquire a controlling 84.06 percent stake in Attock Cement Pakistan Limited, ending months of negotiations over one of the industry's most anticipated merger proposals. (BR)

Afghan transit cargo causes port congestion: Federal Minister for Maritime Affairs Junaid Anwar Chaudhry has said that congestion at the port is being caused by Afghan transit containers. "Even if port operations come to a halt, we are ready to make this sacrifice, because certain elements are playing a role in undermining the country," he said. The minister added that once this issue is permanently resolved, pressure on the port will ease. The federal minister said Pakistan National Shipping Corporation (PNSC) currently owns 10 vessels and within the next year, 30 more ships will be added to its fleet. (ET)

3Q2025: Listed banks post combined profit of Rs170bn: Pakistan listed banks posted a combined profit of Rs170 billion in the third quarter of 2025 (3Q2025), up 8 percent year-on-year and 2 percent from the previous quarter, reflecting steady growth in earnings despite a challenging economic environment. (BR)

Financial sector plans innovative solutions to facilitate freelancers: Banks and financial institutions are developing innovative and seamless solutions to support freelancers and digital workers in bringing foreign exchange into the country, industry professionals and bankers said. (The News)

SECP issues show-cause notice to PRCL directors, ex-CEO: The Securities and Exchange Commission of Pakistan (SECP) has issued a show cause notice to the Pakistan Reinsurance Company Limited (PRCL)'s board of directors, and former Chief Executive Officer over alleged violations in his appointment, qualifications, and pay package approval. (The News)

Pakistan eyes BRICS+ to boost trade: Pakistan's fashion and textile industry is stepping into a new era of global engagement as the BRICS+ Fashion Summit 2025 in Moscow opens fresh opportunities for trade diversification and cultural diplomacy. The event, endorsed by more than 50 of the world's leading fashion weeks, has provided a vital platform for countries like Pakistan to showcase their textile artistry, innovation and craftsmanship to non-traditional markets beyond the West. (ET)

US, Pakistan explore cooperation in minerals, sustainable investment: The discussions focused on enhancing collaboration in critical minerals exploration, ensuring supply-chain security and promoting responsible, sustainable investment to unlock Pakistan's vast mineral potential. Both sides expressed commitment to continued engagement and collaboration in the minerals sector, aligned with Pakistan's economic reform agenda and shared objectives for sustainable development. (The News)

