Investor Kit

Friday, November 6, 2026

Market Statistics

Market

KSE 100 Close | 175,379.9 | Chg: 1.96%
KSE ALL Vol. (mn) | 994.49
FIPI ($. mn) | 4.347

Commodities

Brent Oil | US$ 100.36| +-24%
Crude WTI | US$ 91.84| +0.28%
Coal (RB) | US$ 127.75| +1.31%
Gold | US$ 4,055.15| -1.44%
Silver | US$ 51.54| -1.63%
Copper | US$ 6.23| +0.33%

Forex

US$/PKR | $ 276.67| 0.01%
US$/EUR | $ 0.89| +0.15%
US$/JPY | $ 157.84| +0.1%
US$/GBP | $ 0.74| +0.11%
DXY | $ 101.71| +0.16%

Major Global Stock Indices

S&P500 | -4.36%
Euro Stoxx 50 | -0.29%
FTSE100 | -0.43%
Nikkei | -5.95%
Shanghai | -1.14%

Today's Company announcement

CTM
SANSM

IGI Securities (BRP-009)
UAN: +92 21 111 234 234 Ext: 974
Fax: +92 21 35301726
7th Floor, The Forum, Suite No. 701-713,
Block-9, Clifton, Karachi-75600, Pakistan
https://www.igisecurities.com.pk/

Morning News

Pakistan eyes increased trade, investment cooperation with Saudi Arabia, Egypt at Istanbul economic talks

https://www.arabnews.pk/pakistan/pakistan-eyes-increased-trade-investment-cooperation-with-saudi-arabia-egypt-at-istanbul-economic-talks-3006147

SBP-held foreign exchange reserves rise $39mn to $21.56bn

https://www.brecorder.com/news/40447598/sbp-held-foreign-exchange-reserves-rise-39mn-to-2156bn

Petrol price slashed by Rs9.41 per litre, high-speed diesel by Rs5.56

https://www.dawn.com/news/2042367/petrol-price-slashed-by-rs941-per-litre-high-speed-diesel-by-rs556

ECP sets Feb 7 as polling date for first phase of Punjab LG polls

https://www.brecorder.com/news/40447655/ecp-sets-feb-7-as-polling-date-for-first-phase-of-punjab-lg-polls

IMF urges Pakistan to widen tax base, accelerate reforms

https://www.brecorder.com/news/40447688/imf-urges-pakistan-to-widen-tax-base-accelerate-reforms

IMF calls for investment in human capital

https://tribune.com.pk/story/2638875/imf-calls-for-investment-in-human-capital

Pakistan’s external debt doubles over a decade: World Bank

https://www.brecorder.com/news/40447691/pakistans-external-debt-doubles-over-a-decade-world-bank

LSE Capital approves joint venture with LABLINK Enterprises to bid for Sindh project

https://profit.pakistantoday.com.pk/2026/11/05/lse-capital-approves-joint-venture-with-lablink-enterprises-to-bid-for-sindh-project

Pakistan disburses $376 million in housing loans under new scheme — finance adviser

https://www.arabnews.pk/pakistan/pakistan-disburses-376-million-in-housing-loans-under-new-scheme-finance-adviser-3006221

Pakistan banking on investment from Middle East to achieve $60 billion export target— official

https://www.arabnews.pk/pakistan/pakistan-banking-on-investment-from-middle-east-to-achieve-60-billion-export-target-official-3006149

China, Kuwait promise $4.3b debt rollover

https://tribune.com.pk/story/2638894/china-kuwait-promise-43b-debt-rollover

ABHI IPO price holds steady at Rs15/share on first day of book-building

https://www.brecorder.com/news/40447605/abhi-ipo-price-holds-steady-at-rs15share-on-first-day-of-book-building

Long-term financing: PM orders removal of 80pc export requirement for SMEs

https://www.brecorder.com/news/40447686/long-term-financing-pm-orders-removal-of-80pc-export-requirement-for-smes

SECP registers5,003 new companies in October

https://www.thenews.pk/print/1447043-secp-registers5-003-new-companies-in-october

Govt 'wastes' Rs3.5tr yearly on energy imports

https://www.dawn.com/news/2042457/govt-wastes-rs35tr-yearly-on-energy-imports

Discos seek positive QTA adjustment of Rs1.34/kWh

https://www.brecorder.com/news/40447680/discos-seek-positive-qta-adjustment-of-rs134kwh

Ghandhara Automobiles puts T9 Hunter PHEV launch on hold pending new auto policy

https://profit.pakistantoday.com.pk/2026/11/05/ghandhara-automobiles-puts-t9-hunter-phev-launch-on-hold-pending-new-auto-policy

Thatta Cement enters EV business with plans to import affordable Chinese vehicles

https://profit.pakistantoday.com.pk/2026/11/05/thatta-cement-enters-ev-business-with-plans-to-import-affordable-chinese-vehicles

Govt plans $1bn investment to expand LPG infrastructure

https://www.thenews.pk/print/1447189-govt-plans-1bn-investment-to-expand-lpg-infrastructure

Rabi sowing season: DAP shortage threatens crop yields

https://www.brecorder.com/news/40447692/rabi-sowing-season-dap-shortage-threatens-crop-yields

Higher production: Govt may allow additional 600,000 tons of sugar exports: Tanveer

https://www.brecorder.com/news/40447621/higher-production-govt-may-allow-additional-600000-tons-of-sugar-exports-tanveer

International

As high oil prices curb demand, fresh signs of glut appear

https://www.reuters.com/business/energy/high-oil-prices-curb-demand-fresh-signs-glut-appear-2026-11-06/

Oil set for sharp weekly drop but Middle East supply concerns provide floor

https://www.reuters.com/business/energy/oil-set-sharp-weekly-drop-middle-east-supply-concerns-provide-floor-2026-11-06/

9Important Disclaimer and Disclosures

Research Analyst(s) Certification: The Research Analyst(s) hereby certify that the views about the company/companies and the security/ securities discussed in this report accurately reflect his or her or their personal views and that he/she has not received and will not receive direct or indirect compensation in exchange for expressing specific recommendations or views in this report. The analyst(s) is principally responsible for the preparation of this research report and that he/she or his/her close family/relative does not own 1% or more of a class of common equity securities of the following company/companies covered in this report.

Disclaimer: The information and opinions contained herein are prepared by IGI Finex Securities Limited and is for information purposes only. Whilst every effort has been made to ensure that all the information (including any recommendations or opinions expressed) contained in this document (the information) is not misleading or unreliable, IGI Finex Securities Limited makes no representation as to the accuracy or completeness of the information. Neither, IGI Finex Securities Limited nor any director, officer or employee of IGI Finex Securities Limited shall in any manner be liable or responsible for any loss that may be occasioned as consequence of a party relying on the information. This document takes no account of the investment objectives, financial situation and particular needs of investors, who shall seek further professional advice before making any investment decision. The subject Company (ies) is a client of the IGI Finex Securities Limited and IGI Finex Securities offers brokerage services to Subject Company (ies) on a regular basis, in line with industry practice. This document and the information may not be reproduced, distributed or published by any recipient for any purpose. This report is not directed or intended for distribution to, or use by any person or entity not a client of IGI Finex Securities Limited, else directed for distribution. All Research Analysts are receiving fixed pay and reporting directly to Head of Research who reports to CEO.

Rating system: IGI Finex Securities employs three tier ratings system, depending upon expected total return (return is defined as capital gain exclusive of tax) of the security in stated time period, as follows:

Recommendation Rating System
Buy if target price on aforementioned security (ies) is more than 10%, from its last closing price(s)
Hold if target price on aforementioned security (ies) is in between -10% and 10%, from its last closing price(s)
Sell if target price on aforementioned security (ies) is less than -10%, from its last closing price(s)

Valuation Methodology: To arrive at Target Prices, IGI Finex Securities uses different valuation methodologies including

- Discounted Cash Flow (DCF)
- Reserve Based DCF
- Dividend Discount Model (DDM)
- Justified Price to Book
- Residual Income (RI)
- Relative Valuation (Price to Earning, Price to Sales, Price to Book)

Risk: Investment in securities are subject to economic risk, market risk, interest rate risks, currency risks, and credit risks, political and geopolitical risks. The performance of company (ies) covered herein might unfavorably be affected by multiple factors including, business, economic, and political conditions. Hence, there is no assurance or guarantee that estimates, recommendation, opinion, etc. given about the security (ies)/company (ies) in the report will be achieved.

Basic Definitions and Terminologies used: Target Price: A price target is the projected price level of a financial security stated by an investment analyst or advisor. It represents a security's price that, if achieved, results in a trader recognizing the best possible outcome for his investment, **Last Closing:** Latest closing price, **Market Cap.:** Market capitalization is calculated by multiplying a company's shares outstanding by current trading price. **EPS:** Earnings per Share. **DPS:** Dividend per Share. **ROE:** Return on equity is the amount of net income returned as a percentage of shareholders' equity. **P/E:** Price to Earnings ratio of a company's share price to its per-share earnings. **P/B:** Price to Book ratio used to compare a stock's market value to its book value. **DY:** The dividend yield is dividend per share, divided by the price per share.

IGI Finex Securities Limited
Research Analyst(s)
Research Identity Number: BRP009
© Copyright 2026 IGI Finex Securities Limited

Contact Details

Equity Sales

Zaeem Haider Khan	Head of Equities	Tel: (+92-42) 35301405	zaeem.haider@igi.com.pk
Syeda Mahrukh Hameed	Regional Head (North)	Tel: (+92-42) 38303564	mahrukh.hameed@igi.com.pk
Muhammad Naveed	Regional Manager (Islamabad & Upper North)	Tel: (+92-51) 2604861-62	muhammad.naveed@igi.com.pk
Faraz Naqvi	Branch Manager (Karachi)	Tel: (+92-21) 111 234 234 Ext: 826	faraz.naqvi@igi.com.pk
Shakeel Ahmad	Branch Manager (Faisalabad)	Tel: (+92-41) 2540843-45	shakeel.ahmad1@igi.com.pk
Asif Saleem	Equity Sales (RY Khan)	Tel: (+92-68) 5871652-56	asif.saleem@igi.com.pk
Mehtab Ali	Equity Sales (Multan)	Tel: (+92-61) 4512003	mahtab.ali@igi.com.pk

Research Team

Abdullah Farhan	Head of Research	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Sakina Makati	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 810	sakina.makati@igi.com.pk
Saher Hussain	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 974	saher.hussain@igi.com.pk
Syed Muzammil Hasan Rizvi	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 569	muzammil.rizvi@igi.com.pk
Sufyan Siddiqui	Database Officer	Tel: (+92-21) 111-234-234 Ext: 888	sufyan.siddiqui@igi.com.pk

IGI Finex Securities Limited
Trading Rights Entitlement Certificate (TREC) Holder of Pakistan Stock Exchange Limited |
Corporate member of Pakistan Mercantile Exchange Limited
Website: www.igisecurities.com.pk

Head Office
Suite No 701-713, 7th Floor, The Forum, G-20,
Khayaban-e-Jami Block-09, Clifton, Karachi-75600
UAN: (+92-21) 111-444-001
Fax: (+92-21) 35309169, 35301780

Lahore Office
Shop # G-009, Ground Floor,
Packages Mall
Tel: (+92-42) 38303560-69

LSE Plaza
Office No.1A at North Mezzanine Floor of the LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore.
Tel: (+92-42) 38303565

Islamabad Office
3rd Floor, Kamran Centre,
Block- B, Jinnah Avenue, Blue Area
Tel: (+92-51) 2604861-2, 2604864, 2273439
Fax: (+92-51) 2273861

Faisalabad Office
Office No. 2, 5 & 8, Ground Floor, The
Regency International 949, The Mall
Faisalabad
Tel: (+92-41) 2540843-45

Rahim Yar Khan Office
Plot # 12, Basement of Khalid Market,
Model Town, Town Hall Road
Tel: (+92-68) 5871652-3
Fax: (+92-68) 5871651

Multan Office
Mezzanine Floor, Abdali Tower,
Abdali Road
Tel: (92-61) 4512003, 4571183

IGI Finex Securities Limited
Research Analyst(s)
Research Identity Number: BRP009
© Copyright 2026 IGI Finex Securities Limited