Investor Kit

Thursday, December 4, 2025

IGI Securities
SERVING YOU SINCE 1994

Market Statistics

Market
KSE 100 Close | 166,145.3 | Chg: -0.89%
KSE ALL Vol. (mn) | 591.47
FIPI ($. mn) | 2.422

Commodities
Brent Oil | US$ 62.89| +-24%
Crude WTI | US$ 59.21| +0.28%
Coal (RB) | US$ 91.45| -0.27%
Gold | US$ 4,226.1| -0.15%
Silver | US$ 58.72| +0.2%
Copper | US$ 5.42| +0.5%

Forex
US$/PKR | $ 280.46| 0%
US$/EUR | $ 0.86| +0.13%
US$/JPY | $ 155.45| +0.1%
US$/GBP | $ 0.75| +0.16%
DXY | $ 99.01| +0.17%

Major Global Stock Indices
S&P500 | +0.3%
Euro Stoxx 50 | +0.24%
FTSE100 | -0.1%
Nikkei | +1.49%
Shanghai | +0.04%

Today's Company announcement
BPL
SBL

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Morning News

Sindh's cotton share soars to 51pc in national ginning output – Neutral

https://e.thenews.pk/detail/?id=449366

PPL signs assignment agreement for Indus Block C – Positive

https://e.thenews.pk/detail/?id=449369

Business confidence surges to +22 pc: OICCI Survey – Positive

https://epaper.brecorder.com/2025/12/04/1-page/1078020-news.html

New revenue sharing plan on the table – Positive

https://epaper.brecorder.com/2025/12/04/1-page/1078027-news.html

KE and DP World join hands – Positive

https://epaper.brecorder.com/2025/12/04/1-page/1078017-news.html

Refinery upliftment jumps 40pc YoY in November – Positive

https://e.thenews.pk/detail/?id=449368

External debt stock hits USD130bn mark by 2024: WB – Negative

https://epaper.brecorder.com/2025/12/04/1-page/1078013-news.html

IMF's corruption-fight steps – Positive

https://epaper.brecorder.com/2025/12/04/1-page/1078018-news.html

Industries oppose planned hike – Neutral

https://epaper.brecorder.com/2025/12/04/1-page/1078015-news.html

PIA will be put up for sell-off on 23rd: PM – Neutral

https://epaper.brecorder.com/2025/12/04/1-page/1078030-news.html

Govt targets lower industrial costs to supercharge competitiveness – Positive

https://mettisglobal.news/Govt-targets-lower-industrial-costs-to-supercharge-competitiveness-57074

Debt-to-GDP ratio falls to 26pc: SBP governor – Positive

https://epaper.brecorder.com/2025/12/04/1-page/1078014-news.html

PD and KE at odds over TDS – Negative

https://epaper.brecorder.com/2025/12/04/1-page/1078016-news.html

International

Asia markets mixed, sentiment tepid as Fed looms

https://www.reuters.com/world/china/global-markets-wrapup-1-2025-12-04/

Oil prices firm after Ukrainian strikes on Russian oil infrastructure, stalled peace talks

https://www.reuters.com/business/energy/oil-prices-firm-after-ukrainian-strikes-russian-oil-infrastructure-stalled-peace-2025-12-04/

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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.

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