Investor Kit

Monday, May 26, 2025

Market Statistics

Market

KSE 100 Close | 119102.7 | Chg: -0.04% KSE ALL Vol. (mn) | 337.08 FIPI (\$. mn) | -1.193

Commodities

Brent Oil | US\$ 64.39| +0.28% Crude WTI | US\$ 61.73| +0.28% Coal (RB) | US\$ 88.4| -0.23% Gold | US\$ 3373.89| -0.61% Silver | US\$ 33.63| +0.05% Copper | US\$ 4.87| +0.64%

Forex

US\$/PKR | \$ 281.97| 0.03% US\$/EUR | \$ 1.14| +0.37% US\$/JPY | \$ 142.55| -0.01% US\$/GBP | \$ 1.36| +0.3% DXY | \$ 98.81| -0.3%

Major Global Stock Indices

S&P500 | -0.67% Euro Stoxx 50 | -1.81% FTSE100 | -0.24% Nikkei | +0.59% Shanghai | -0.3%

Today's Company announcement

ADAMS DSL SPCL ASHT SHSML

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 gets over \$16bn in rollovers, new loans

https://www.dawn.com/news/1912993/pakistan-gets-over-16bn-inrollovers-new-loans

World Bank study finds GST largest driver of poverty increase in Pakistan

https://profit.pakistantoday.com.pk/2025/05/25/world-bank-studyfinds-gst-largest-driver-of-poverty-increase-in-pakistan

FBR to levy 18pc ST in erstwhile tribal areas

https://www.brecorder.com/news/40364686/fbr-to-levy-18pc-st-inerstwhile-tribal-areas

No agreement yet on FY26 budget as IMF wraps up Pakistan visit

https://www.thenews.com.pk/latest/1314794-pakistan-imf-stillnegotiating-fy26

Budget 2025-26 postponed to June 10 amid IMF negotiations

https://www.thenews.com.pk/latest/1314536-budget-2025-26postponed-to-june-10-amid-imf-negotiations

Govt expected to unveil Rs 16.9 tr FY26 budget, marking 11% cut in outlay

https://profit.pakistantoday.com.pk/2025/05/24/govt-expected-tounveil-rs-16-9-tr-fy26-budget-marking-11-cut-in-outlay/

Budget delayed as govt eyes higher levy, bigger PSDP

https://profit.pakistantoday.com.pk/2025/05/24/budget-delayed-asgovt-eyes-higher-levy-bigger-psdp/

Budget 2025-26: Traders for elimination of double taxation, cut in ST rate on services

https://www.brecorder.com/news/40364658/budget-2025-26-tradersfor-elimination-of-double-taxation-cut-in-st-rate-on-services

FY26 budget may envisage Rs1.079trn power subsidy

https://epaper.brecorder.com/2025/05/26/1-page/1051246-news.html

IHC allows MARI to recover tax by disposing withheld bonus shares





https://mettisglobal.news/ihc-allows-mari-to-recover-tax-by-disposingwithheld-bonus-shares/

Ogra allows import of two HSD cargoes by PSO, rejects GO's request amid declining demand - Positive

https://profit.pakistantoday.com.pk/2025/05/24/ogra-allows-import-oftwo-hsd-cargoes-by-pso-rejects-gos-request-amid-declining-demand/

National Assembly passes IMF-backed captive power levy bill ahead of budget

https://profit.pakistantoday.com.pk/2025/05/24/national-assemblypasses-imf-backed-captive-power-levy-bill-ahead-of-budget/

IMF delays approval of circular debt retirement plan for Pakistan's petroleum sector

https://profit.pakistantoday.com.pk/2025/05/24/imf-delays-approval-ofcircular-debt-retirement-plan-for-pakistans-petroleum-sector/

NEPRA approves KE's multi-year tariff regime

https://mettisglobal.news/nepra-approves-kes-multi-year-tariff-regime/

Nepra sets EV charging tariff at Rs23.57 per unit plus market margin -Neutral

https://profit.pakistantoday.com.pk/2025/05/25/nepra-sets-evcharging-tariff-at-rs23-57-per-unit-plus-market-margin

Nepra warns reduced hydel generation will affect proposed tariff adjustments for FY 2025-26

https://profit.pakistantoday.com.pk/2025/05/24/nepra-warns-reducedhydel-generation-will-affect-proposed-tariff-adjustments-for-fy-2025-26/

Govt working to resolve auto parts industry challenges

https://profit.pakistantoday.com.pk/2025/05/25/govt-working-toresolve-auto-parts-industry-challenges/

Engro Corporation, Jazz in partnership

https://www.dawn.com/news/1913000/engro-corporation-jazz-inpartnership

Govt debt from commercial banks climbs to Rs2.7 trillion





https://profit.pakistantoday.com.pk/2025/05/25/govt-debt-fromcommercial-banks-climbs-to-rs2-7-trillion

Govt vows regulatory support as tobacco exports surge

https://www.dawn.com/news/1912997/govt-vows-regulatory-supportas-tobacco-exports-surge

International

Asian Shares, US Futures Rise on EU Tariff Delay: Markets Wrap

https://www.bloomberg.com/news/articles/2025-05-25/us-equityfutures-gain-as-europe-deadline-extended-markets-wrap

Oil climbs after Trump extends EU trade talks deadline to July

https://www.investing.com/news/commodities-news/oil-climbs-aftertrump-extends-eu-trade-talks-deadline-to-july-4063317





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Recommendation Rating System

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- 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 2024 IGI Finex Securities Limited





Contact Details

Equity Sales

Zaeem Haider Khan	Head of Equities	Tel: (+92-42) 35301405	zaeem.haider@igi.com.pk
Muhammad Naveed	Regional Manager (Islamabad & Upper North)	Tel: (+92-51) 2604861-62	muhammad.naveed@igi.com.pk
Syeda Mahrukh Hameed	Branch Manager (Lahore) Tel: (+92-42) 38303564 mahrukh.hameed		mahrukh.hameed@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
Laraib Nisar	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 974	laraib.nisar@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 | (+92-21) 111-234-234 Fax: (+92-21) 35309169, 35301780

Lahore Office	Islamabad Office
Shop # G-009, Ground Floor,	3 rd Floor, Kamran Centre,
Packages Mall	Block- B, Jinnah Avenue, Blue Area
Tel: (+92-42) 38303560-69	Tel: (+92-51) 2604861-2, 2604864, 2273439
Fax: (+92-42) 38303559	Fax: (+92-51) 2273861
Faisalabad Office	Rahim Yar Khan Office
Office No. 2, 5 & 8, Ground Floor, The	Plot # 12, Basement of Khalid Market,
Regency International 949, The Mall	Model Town, Town Hall Road
Faisalabad	Tel: (+92-68) 5871652-3
Tel: (+92-41) 2540843-45	Fax: (+92-68) 5871651
Multan Office	
Mezzanine Floor, Abdali Tower,	
Abdali Road	
Tel: (92-61) 4512003, 4571183	

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