

- Another -1% down day for Pakistan where price delivered equality with the first leg down at the start of the month
- 29 shares rose while 68 fell with HUBC PA (+3.77%), NBP PA (+2.85%) and FFC PA (+0.59%) contributing the most to index gains
- ENGROH PA (-8.4%), BOP PA (-9.65%) and SYS PA (-3.12%) were the biggest index drags
- PAEL PA (+1.31%) announced 9MCY25 EPS: PKR 3.38, +64% YoY
- HUBC PA reported 1QFY26 EPS: PKR 8.9,0 -39% YoY
- ENGROH PA announced its 9MCY25 EPS: 34.89, depicting a major impact of one-off from impairment reversal of thermal assets
- 7th consecutive session of declines in the longest losing streak since June 2023 and just prior to start of the current bull market
- The KSE-100 has now declined -7% in the current bear spell to match the -7% decline at the start of the month
- Heading into the last session of the month the KSE-100 is currently -5.29% MoM and -4.02% WoW
- We anticipate a strong recovery to close out the week now that new lows have been made for October

**KSE-100 Daily Chart**



Source: Bloomberg

| 30-Oct-25                       |            |          |           | Top Stocks | Trade Val. (USD mn) | Trade Vol. (mn Shares) | Price (PKR) | Change (%) |
|---------------------------------|------------|----------|-----------|------------|---------------------|------------------------|-------------|------------|
| KSE100 Index                    | 30-Oct-25  |          | 156,732.9 | HUBC       | 11.5                | 15.1                   | 214.5       | 3.8        |
| Change                          | Points   % | -1,732.2 | -1.09     | BOP        | 10.0                | 84.2                   | 33.5        | -9.7       |
| KSE100 Return (WTD)             | Points   % | -6,571.3 | -4.02     | NBP        | 7.8                 | 10.3                   | 212.1       | 2.8        |
| KSE100 Return (MTD)             | Points   % | -8,760.7 | -5.29     | PAEL       | 7.7                 | 44.5                   | 48.6        | 1.3        |
| KSE100 Return (CY25TD)          | Points   % | 41,606.0 | 36.14     | PSO        | 4.3                 | 2.8                    | 439.8       | -0.2       |
| KSE All Market Cap              | PKR bn     |          | 18,086.2  | PPL        | 3.3                 | 5.0                    | 182.9       | -1.7       |
| KSE All Market Cap              | USD bn     |          | 64.4      | AIRLINK    | 3.2                 | 5.1                    | 175.3       | 0.2        |
| KSE All Traded Volume (Regular) | mn shares  |          | 848.3     | MARI       | 3.1                 | 1.3                    | 691.5       | -1.3       |
| KSE All Traded Value (Regular)  | PKR bn     |          | 37.6      | ENGROH     | 3.0                 | 3.9                    | 215.0       | -8.4       |
| KSE All Traded Value (Regular)  | USD mn     |          | 133.9     | FFC        | 2.5                 | 1.5                    | 476.7       | 0.6        |

| Top Gainers | Price | Change | Change (%) | Index Contribution | Top Losers | Price | Change | Change (%) | Index Contribution |
|-------------|-------|--------|------------|--------------------|------------|-------|--------|------------|--------------------|
| SSOM        | 463.4 | 42.13  | 10.0       | 2.0                | THALL      | 542.5 | -58.52 | -9.7       | -80.2              |
| TPLRF1      | 12.2  | 0.70   | 6.1        | 28.3               | BOP        | 33.5  | -3.58  | -9.7       | -167.4             |
| PABC        | 146.2 | 7.05   | 5.1        | 17.2               | ENGROH     | 215.0 | -19.72 | -8.4       | -643.0             |
| LOTCHEM     | 25.7  | 1.12   | 4.6        | 14.4               | KTML       | 53.9  | -4.40  | -7.6       | -40.1              |
| HUBC        | 214.5 | 7.80   | 3.8        | 239.7              | SSGC       | 35.0  | -2.47  | -6.6       | -25.8              |

Source: PSX

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