

- Very strong week to kick off 2026 with the KSE-100 gaining +3.85% WoW
- On Friday 64 shares rose while 35 fell with UBL PA (+4.73%), EFERT PA (+10.0%) and ENGROH PA (+2.89%) contributing the most to index gains
- LUCK PA (-0.54%), MLCF PA (-1.09%) and DGKC PA (-1.16%) were the biggest index drags
- As per PBS, Pakistan recorded a trade deficit of USD 3.7bn in Dec'25. Exports for the month amounted to USD 2.3bn, -20.4% YoY and -4.3% MoM. Imports increased to USD 6.0bn, +2.0% YoY and +13.5% MoM. Cumulatively, during the 1HFY26, the trade deficit increased by +34.6% YoY to USD 19.2bn
- The government is likely to impose up to 5% levy on the import of mobile phones and electronic devices in the new proposed policy for the period 2026-33 which would be positive for AIRLINK PA (+1.21%)
- Support is currently at 175k with 182k the upside draw from the coming week

KSE-100 Weekly Chart



Source: Bloomberg

2-Jan-26				Top Stocks	Trade Val. (USD mn)	Trade Vol. (mn Shares)	Price (PKR)	Change (%)
KSE100 Index	2-Jan-26		179,034.9	BOP	15.5	102.5	42.3	4.9
Change	Points %	2,679.4	1.52	PSO	14.2	8.2	483.9	2.2
KSE100 Return (WTD)	Points %	5,138.6	2.95	PPL	11.9	13.6	244.0	3.1
KSE100 Return (MTD)	Points %	4,980.6	2.86	OGDC	11.6	11.0	294.2	2.2
KSE100 Return (CY25TD)	Points %	4,980.6	2.86	MARI	11.3	4.3	730.2	1.8
KSE All Market Cap	PKR bn	20,212.5		MEBL	9.1	5.6	458.8	1.5
KSE All Market Cap	USD bn	72.2		HUBC	9.1	11.3	225.6	1.6
KSE All Traded Volume (Regular)	mn shares	1,113.1		EFERT	8.3	9.4	246.2	8.0
KSE All Traded Value (Regular)	PKR bn	64.3		SEARL	8.2	18.1	126.0	-0.8
KSE All Traded Value (Regular)	USD mn	229.7		ENGROH	7.0	7.9	248.7	2.9

Top Gainers	Price	Change	Change (%)	Index Contribution	Top Losers	Price	Change	Change (%)	Index Contribution
EFERT	246.2	18.30	8.0	374.6	BNWM	67.3	-1.72	-2.5	-0.3
JVDC	120.3	5.82	5.1	34.0	DHPL	34.8	-0.79	-2.2	-9.1
BOP	42.3	1.99	4.9	93.7	KEL	6.4	-0.12	-1.9	-11.3
UBL	464.0	20.94	4.7	625.2	KTML	62.8	-1.15	-1.8	-10.6
ISL	112.1	5.04	4.7	26.1	PKGS	749.6	-11.32	-1.5	-10.3

Source: PSX

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