TSL Daily Market Round Up

TAURUS SECURITIES LIMITED
A Subsidiary of National Bank of Pakistan

Daily Market Round Up

REP- 040
Wednesday, September 09, 2026

Market Performance Summary

Index	Performance for the day						Volume Traded (Mn Shares)			Value Traded (PKR Bn)		
	8-Sep-26	9-Sep-26	DoD ∆	DoD ∆%	High	Low	8-Sep-26	9-Sep-26	DoD ∆%	8-Sep-26	9-Sep-26	DoD ∆%
KSE - 100	172,642	171,944	-699	-0.4%	173,174	171,802	225	159	-29.5%	15.2	11.1	-27.3%
KSE - All Share	104,658	104,321	-337	-0.3%	104,919	104,291	715	476	-33.5%	27.8	22.6	-18.8%
KSE - 30 Index	51,415	51,172	-243	-0.5%	51,555	51,112	69	54	-21.3%	12.2	9.0	-26.3%
KMI - 30 Index	246,107	244,614	-1493	-0.6%	246,742	244,279	95	54	-43.0%	14.1	9.0	-36.5%
KMI - All Share	67,826	67,558	-269	-0.4%	67,984	67,496	386	294	-23.8%	21.6	16.6	-23.1%
PSX DIV 20	79,474	79,022	-452	-0.6%	79,790	78,969	29	33	12.3%	3.4	3.3	-1.0%
OGTI	35,082	34,968	-114	-0.3%	35,286	34,929	7	5	-31.7%	2.0	1.4	-30.4%
BKTI	48,132	47,954	-179	-0.4%	48,387	47,829	23	27	17.0%	3	3	1.7%

Source: Pakistan Stock Exchange

Scrip-wise Performance

Major Points Contributors

Scrips	Points	Open	Close	DoD ∆%	Volume
FFC	-137	546.25	541.38	-0.9%	404,179
PSEL	107	980.23	1,078.25	10.0%	9,068
MCB	-92	398.84	392.60	-1.6%	289,422
UBL	91	423.14	426.07	0.7%	1,288,998
LUCK	-67	419.69	415.36	-1.0%	677,898

Top-5 Gainers

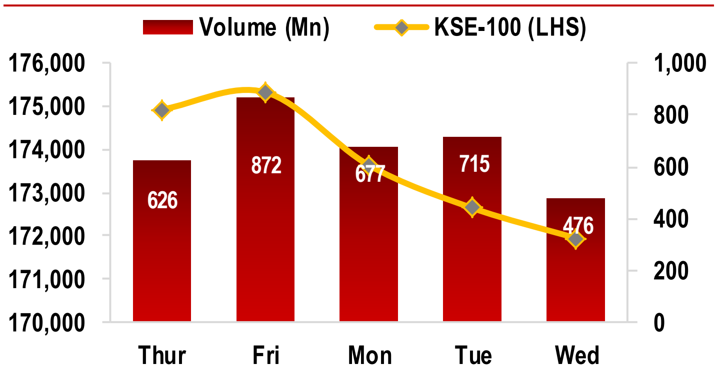
Scrips	Points	Open	Close	DoD ∆%	Volume
PSEL	107	980.23	1,078.25	10.0%	9,068
NPL	14	63.56	65.86	3.6%	6,451,629
LCI	25	215.95	223.52	3.5%	1,195,178
SAZEW	19	1,770.51	1,796.36	1.5%	191,480
PABC	3	95.23	96.54	1.4%	16,487

Top-5 Losers

Scrips	Points	Open	Close	DoD ∆%	Volume
BWCL	-25	469.75	458.15	-2.5%	43,300
SHFA	-11	470.43	459.95	-2.2%	17,096
SSGC	-7	26.13	25.56	-2.2%	2,669,704
CHCC	-26	289.77	283.54	-2.1%	128,359
SRVI	-33	184.16	180.21	-2.1%	97,902

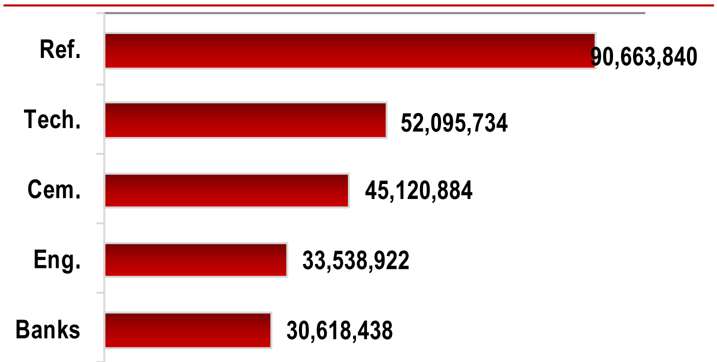
Source: PSX and TSL Research

KSE-100 Index Performance for the Week



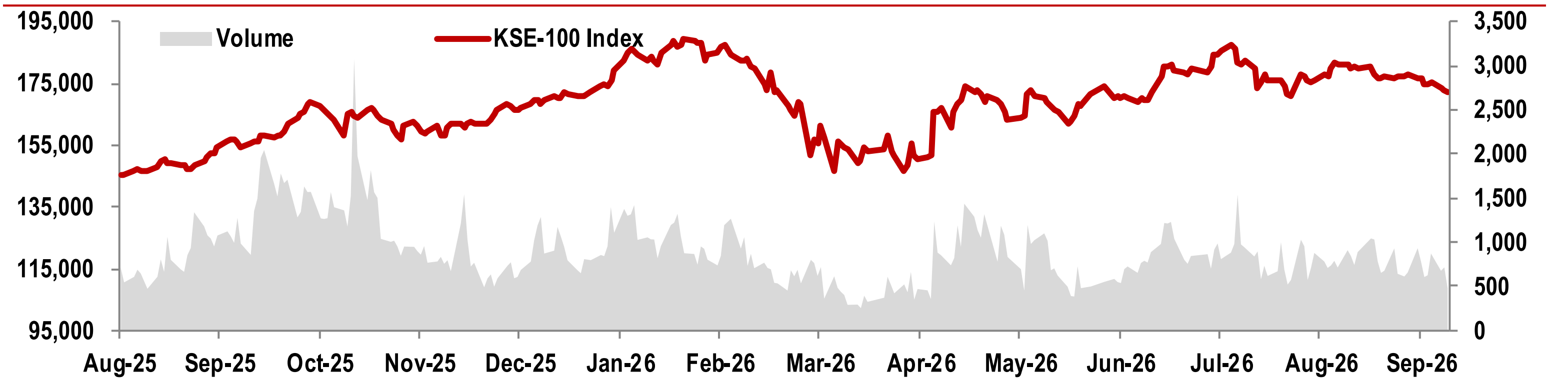
Source: PSX and TSL Research

Volume Leading Sectors for the Day



Source: PSX and TSL Research

12M KSE-100 Index Performance



Source: PSX, TSL Research

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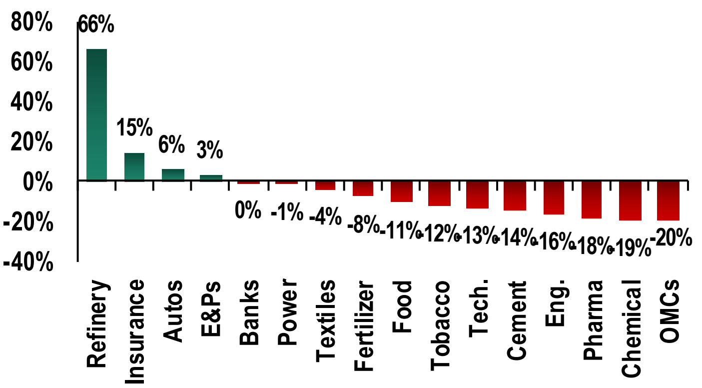
CY26TD Sector-wise return



Source: PSX and TSL Research

KSE Index Information

KSE Index Information	
KSE-100 Index Level	171,944
12M KSE 100 Index High	191,033
12M KSE 100 Index Low	144,119
YTD % KSE 100 Index Return	-1.2%
Market Cap. All Share (PKR Bn)	19,229
Market Cap. All Share (USD Bn)	68.68
YTD All Share Avg. Value (PKR Bn)	39
YTD All Share Avg. Volume (Mn)	805
TSL Universe P/E (x)	7.3
TSL Universe D/Y(%)	6.0%

Source: PSX and TSL Research

Today's Portfolio Flows - FIPI vs LIPI (USD mn)

Sectors	FIPI			LIPI								
	Gross Buy	Gross Sell	Net.	Banks	Broker	Comp.	Indivi.	Insur.	Funds	NBFCs	Others	Net.
Cement	1.1	(1.3)	(0.2)	(0.3)	0.2	(0.2)	1.1	0.2	(0.9)	0.0	0.1	0.2
Banks	0.6	(1.4)	(0.8)	0.1	(0.2)	0.1	1.2	0.2	(0.6)	0.0	0.0	0.8
Technology	0.2	(0.3)	(0.0)	(0.1)	(0.0)	0.1	0.3	0.0	(0.2)	0.0	0.0	0.0
Textile	0.2	(0.1)	0.1	(0.1)	0.0	0.1	(0.2)	0.0	(0.0)	(0.0)	0.0	(0.1)
Fertlizer	0.2	(0.1)	0.1	(0.1)	0.0	(0.0)	0.3	0.0	(0.4)	0.0	0.0	(0.1)
Others	3.5	(2.6)	0.9	0.8	0.0	0.7	(2.5)	(0.2)	0.3	(0.0)	(0.1)	(0.9)
OMC	0.2	(0.2)	0.0	0.0	(0.0)	(0.0)	0.1	0.0	(0.1)	0.0	0.0	(0.0)
E & P	0.4	(0.3)	0.1	(0.2)	(0.0)	0.1	0.7	0.1	(0.8)	0.0	(0.0)	(0.1)
Power	0.6	(0.5)	0.1	(0.1)	0.0	0.0	(0.2)	0.0	0.2	0.0	(0.1)	(0.1)
Food	0.1	(0.1)	(0.0)	(0.1)	0.0	(0.0)	0.4	(0.0)	(0.2)	(0.2)	0.1	0.0
Debt Market	0.0	0.0	0.0	3.0	(0.0)	0.0	0.0	1.5	(4.5)	0.0	(0.0)	0.0
Total	**7.1**	**(6.8)**	**0.3**	**3.1**	**0.1**	**0.9**	**1.2**	**1.9**	**(7.3)**	**(0.2)**	**(0.0)**	**(0.3)**

YTD Portfolio Flows - FIPI vs LIPI (USD mn)

Sectors	FIPI			LIPI								
	Gross Buy	Gross Sell	Net.	Banks	Broker	Comp.	Indivi.	Insur.	Funds	NBFCs	Others	Net.
Cement	260.2	(564.3)	(304.1)	8.3	3.6	220.3	40.3	7.8	13.1	0.3	6.1	299.8
Banks	398.3	(475.6)	(77.4)	(0.1)	(10.3)	38.7	51.3	(50.8)	34.3	0.7	14.2	78.0
Technology	203.5	(224.3)	(20.8)	(6.2)	(1.9)	6.4	11.8	(3.8)	12.8	0.1	1.8	21.0
Textile	34.4	(41.3)	(6.9)	(5.1)	(0.3)	8.0	4.7	(3.8)	4.2	0.2	(1.1)	6.9
Fertlizer	94.3	(99.1)	(4.8)	(24.2)	(4.5)	(1.4)	29.1	5.8	1.1	(0.0)	(1.2)	4.7
Others	686.5	(686.2)	0.3	(2.7)	(17.8)	3.8	20.6	(61.0)	63.4	1.0	(6.5)	0.9
OMC	140.7	(145.6)	(4.9)	(6.0)	2.1	(5.1)	26.1	2.8	(13.9)	(0.2)	(0.3)	5.5
E & P	229.8	(216.0)	13.8	(44.8)	(2.1)	15.3	24.4	(4.0)	8.2	0.5	(9.9)	(12.3)
Power	162.6	(171.5)	(8.9)	(17.2)	9.5	8.0	31.9	(8.6)	(12.4)	(0.1)	(1.2)	9.8
Food	90.6	(267.5)	(176.9)	7.1	3.9	222.2	(57.2)	(2.5)	1.2	(0.3)	2.2	176.5
Debt Market	0.0	0.0	0.9	71.8	(0.2)	1.5	3.0	(1.8)	(97.5)	(0.0)	22.2	(0.9)
Total	**2,300.7**	**(2,891.5)**	**(589.9)**	**(19.0)**	**(17.9)**	**517.7**	**186.0**	**(119.8)**	**14.6**	**2.2**	**26.2**	**589.9**

Source: NCCPL and TSL Research

SECP Research Entity Notification Number: REP-040

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Valuation Methodology

To arrive at our period end target prices, TSL uses different valuation methodologies including

- Discounted cash flow (DCF, DDM)
- Justified price to book (JPB)
- Relative Valuation (P/E, P/B, P/S, EV/EBITDA, EV/Revenue etc.)
- Equity & Asset return based methodologies (EVA, Residual Income etc.)

SECP JamaPunji Portal link: https://jamapunji.pk/

Frequently Used Acronyms

TP	Target Price	**DCF**	Discounted Cash Flows	**FCF**	Free Cash Flows
FCFE	Free Cash Flows to Equity	**FCFF**	Free Cash Flows to Firm	**DDM**	Dividend Discount Model
SOTP	Sum of the Parts	**P/E**	Price to Earnings ratio	**P/BVPS**	Price to Book ratio
P/S	Price to Sales	**EVA**	Economic Valued Added	**BVPS**	Book Value per Share
EPS	Earnings per Share	**DPS**	Dividend per Share	**DY**	Dividend Yield
ROE	Return on Equity	**ROA**	Return on Assets	**JPB**	Justified Price to Book