BRIEF | NEWS & MARKETS

Tuesday, October 06, 2026

TAURUS SECURITIES LIMITED
A Subsidiary of National Bank of Pakistan
REP-040

KSE-100 ROUNDUP

439mn shares traded | 2,288 points down | to 165,867 points

As per index points

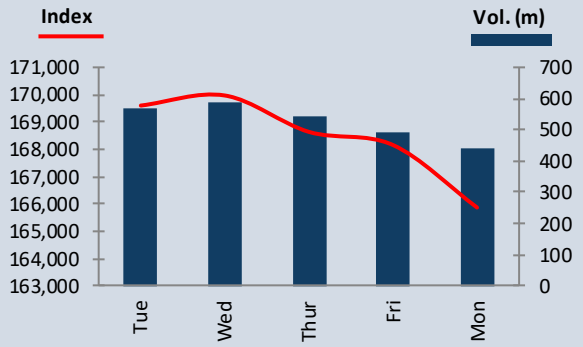
Performers		% Δ	Decliners		% Δ	Volume Leaders	
1	POL	1.16%	1	CPHL	-9.35%	1	Inv. Cos.
2	TGL	0.81%	2	PSX	-9.07%	2	Tech.
3	HINOON	0.23%	3	PIBTL	-7.11%	3	Ref.

NEWS SNAPSHOT

- **Yemen's Houthis say they targeted Saudi airports, Aramco refinery;** no Saudi confirmation: Yemen's Houthi movement claimed that it targeted airports in Saudi Arabia and an Aramco refinery, although Saudi authorities had not confirmed the attacks at the time of reporting. (BR)
- **Makkah pact body agrees rapid force deployment in KSA:** The body overseeing the Makkah pact has agreed on mechanisms for the rapid deployment of forces in Saudi Arabia, aimed at strengthening regional security and response capabilities. (BR)
- **Yemeni govt regains control of Bab el-Mandeb**: Yemen's internationally recognised government has regained control of the Bab el-Mandeb strait, a strategically important maritime chokepoint connecting the Red Sea with the Gulf of Aden. (BR)
- **At Moscow talks, Pakistan says will continue actions against militant bases in Afghanistan:** Pakistan told participants at talks in Moscow that it would continue taking action against militant bases operating in Afghanistan. (Arab News)
- **Oil prices lose about USD2**: International oil prices fell by around USD2 per barrel, reflecting easing concerns over supply disruptions and shifting expectations regarding developments in the global oil market. (BR)
- **Saudi Aramco boss says global oil stockpiles 'scarily thin'**: The chief executive of Saudi Aramco warned that global oil inventories are at dangerously low levels, leaving the market vulnerable to supply disruptions. (BR)
- **East-West oil pipeline pumping halted after new attack:** Saudi energy sector source: Pumping through Saudi Arabia's East-West oil pipeline was halted following a new attack, according to a source in the Saudi energy sector. (BR)
- **IMF talks likely to clear way for $1.2bn disbursement:** Pakistan's ongoing discussions with the International Monetary Fund are expected to pave the way for the release of around $1.2 billion in financing. (Dawn)
- **Govt hikes petrol price by Re0.88, cuts diesel by Rs1.88 per litre**: The government increased the price of petrol by Re0.88 per litre while reducing the price of high-speed diesel by Rs1.88 per litre. (BR)

Market-Daily Comparison	05-Oct-26	02-Oct-26	% Δ
KSE-100 Index	165,867	168,155	(1.36)
KSE-30 Index	49,518	50,152	(1.26)
Shares Traded (mn)	439	492	(10.75)
Value Traded (PKRmn)	15,655	17,447	(10.27)
Value Traded (USDmn)	56	63	(10.27)
Market Cap (PKRbn)	18,460	18,721	(1.39)
Market Cap (USDbn)	66	67	(1.39)

Market - Last Week



World Indices	Index	% Δ
DJIA	51,268	0.2%
S&P500	7,774	0.7%
NASDAQ	27,477	1.1%
FTSE	10,498	0.3%
DAX	25,254	0.1%
CAC-40	7,834	-0.8%
NIKKEI	70,082	0.2%
HIS	24,215	0.7%
CSI 300	4,358	0.3%

Client Type (USDmn)	5-Oct-26	CYTD
Individuals	2.74	208.93
Companies	1.42	531.29
Banks/DFIs	(0.49)	(91.49)
NBFC	(0.01)	2.73
Mutual Funds	(1.45)	78.97
Broker Prop.	(1.08)	(25.72)
Insurance Co.	(0.89)	(115.41)
Others	(0.08)	9.22
LIPI	**0.17**	**598.51**
FIPI	**(0.17)**	**(598.51)**

Commodities	Price (USD)	Δ (USD)	% Δ
WTI Crude *(bbl)*	89.74	0.31	0.4%
Brent Crude *(bbl)*	100.75	0.43	0.4%
Gold *(t.oz)*	4,161.30	4.50	0.1%
Silver *(t.oz)*	61.11	(0.19)	-0.3%
Cotton *(lb)*	80.79	(0.07)	-0.1%

Meetings	Date	Time	Period
GUSM	Oct 6th, 2026	12:39 PM	Board Meeting
PASM	Oct 6th, 2026	12:45 PM	Board Meeting
CFL	Oct 6th, 2026	10:30 AM	Board Meeting
FEM	Oct 6th, 2026	05:30 PM	Board Meeting
SHCM	Oct 6th, 2026	10:30 AM	Board Meeting
MEHT	Oct 6th, 2026	12:00 PM	Board Meeting

Source: PSX, Bloomberg, NCCPL & TSL Research

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NEWS SNAPSHOT .

- **PM approves steps to boost livestock exports**: Prime Minister Shehbaz Sharif approved measures aimed at increasing Pakistan's livestock exports by improving production, processing and market access. (BR)
- **Thar Coal Phase-III expansion project inaugurated:** The Thar Coal Phase-III expansion project has been inaugurated, marking another step towards expanding Pakistan's domestic coal-based energy capacity. (BR)
- **Total SOEs losses hit Rs7.22trn by Dec 2025**: Losses accumulated by Pakistan's state-owned enterprises reached Rs7.22 trillion by December 2025, highlighting the significant financial burden posed by inefficient public-sector entities. (BR)
- **Govt moving to strengthen DMO**: The government is taking steps to strengthen the Debt Management Office (DMO) to improve the management of public debt and borrowing. (BR)
- **Govt aims to boost rice yield by 15pc**: The government has set a target of increasing Pakistan's rice yield by 15% through measures aimed at improving agricultural productivity. (BR)
- **Pakistan, Poland agree to expand business links**: Pakistan and Poland have agreed to expand bilateral business and economic ties, with both sides seeking greater cooperation and investment opportunities. (BR)
- **1QFY27 seafood exports surge 74.75pc YoY:** Pakistan's seafood exports surged 74.75% year-on-year during the first quarter of FY27, reflecting strong external demand and improved export activity. (BR)
- **Latest cheque-clearing system: SBP rolling out 'PECS':** The State Bank of Pakistan is rolling out the Pakistan Electronic Cheque System (PECS) as part of efforts to modernise the country's cheque-clearing infrastructure. (BR)
- **3 Qatar LNG cargoes this month:** Pakistan is scheduled to receive three LNG cargoes from Qatar during the month, supporting the country's gas supply requirements. The shipments are expected to help meet domestic energy demand and provide additional support to the power and industrial sectors amid ongoing challenges in the local gas market. (The News)

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NEWS SNAPSHOT .

- **PIBs attract inflows from Gulf investors:** Pakistan Investment Bonds (PIBs) have attracted inflows from Gulf-based investors, indicating increased foreign interest in the country's local-currency debt market. The development could support foreign-exchange inflows and reflects improved investor appetite for Pakistani government securities. (Dawn)

- **Aptma seeks exemption of EFS imports from Punjab infrastructure cess at Karachi ports:** The All Pakistan Textile Mills Association (Aptma) has sought an exemption for imports made under the Export Facilitation Scheme (EFS) from the Punjab infrastructure cess imposed at Karachi ports. (The News)

- **Attock Cement board recommends name change to Falcon Cement Limited**: The board of directors of Attock Cement Pakistan Limited has recommended changing the company's name to Falcon Cement Limited. (Mettis Global)

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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.)

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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	

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