Investor Kit

Thursday, July 23, 2026

IGI Securities
SERVING YOU SINCE 1994

Market Statistics

Market

KSE 100 Close | 174,429.9 | Chg: -0.97%
KSE ALL Vol. (mn) | 690.97
FIPI ($. mn) | 0.022

Commodities

Brent Oil | US$ 96.29| +-24%
Crude WTI | US$ 88.51| +0.28%
Coal (RB) | US$ 107.6| +0.56%
Gold | US$ 4,139.65| -0.48%
Silver | US$ 60.15| -0.28%
Copper | US$ 6.52| +0.42%

Forex

US$/PKR | $ 277.91| 0%
US$/EUR | $ 0.88| -0.15%
US$/JPY | $ 163.06| -0.06%
US$/GBP | $ 0.75| -0.09%
DXY | $ 101| -0.13%

Major Global Stock Indices

S&P500 | -0.14%
Euro Stoxx 50 | +0.57%
FTSE100 | +1.24%
Nikkei | +1.78%
Shanghai | -0.19%

Today's Company announcement

FRSM
WAVESAPP
AIRLINK
NESTLE

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Morning News

Jam urges Samsung to set up mobile phone making facilities in Pakistan - Neutral

https://epaper.brecorder.com/2026/07/23/8-page/1112875-news.html

TDAP takes Pakistani food exporters to Malaysia in push for ASEAN markets - Positive

https://e.thenews.pk/detail/?id=496214

PSO receivables hit Rs908.7bn as circular debt crisis deepens - Negative

https://e.thenews.pk/detail/?id=496206

PM welcomes Pakistan's credit rating upgrade - Positive

https://epaper.brecorder.com/2026/07/23/1-page/1112780-news.html

S&P upgrades sovereign credit rating to "B" - Positive

https://epaper.brecorder.com/2026/07/23/1-page/1112777-news.html

Pakistan Russia vow stronger cooperation - Positive

https://epaper.brecorder.com/2026/07/23/3-page/1112817-news.html

Country secures USD629.5m in agreements: Kamal - Positive

https://epaper.brecorder.com/2026/07/23/3-page/1112911-news.html

Pakistan welcomes US EXIM Bank financing framework proposal1 - Neutral

https://epaper.brecorder.com/2026/07/23/8-page/1112882-news.html

T-bills yields rise as investors assess geopolitical tensions ahead of monetary policy - Negative

https://e.thenews.pk/detail/?id=496200

ADB assures supports to ML-1 Railway project - Neutral

https://epaper.brecorder.com/2026/07/23/1-page/1112779-news.html

US values economic partnership with Pakistan: CG - Neutral

https://epaper.brecorder.com/2026/07/23/3-page/1112826-news.html

Senate reviews EPZ reforms, auto policy ahead of IMF talks - Neutral https://e.thenews.pk/detail/?id=496201

PM highlights notable achievements in defense tech - Positive

https://epaper.brecorder.com/2026/07/23/1-page/1112771-news.html

International

Asian stocks rise after US tech earnings, oil at six-week highs

https://www.reuters.com/world/china/global-markets-wrapup-1-2026-07-23/

Oil prices rise to six-week high as US-Iran tensions escalate

https://www.reuters.com/business/energy/oil-prices-rise-six-week-high-us-iran-tensions-escalate-2026-07-23/

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Rating system: IGI Finex Securities employs three tier ratings system, depending upon expected total return (return is defined as capital gain exclusive of tax) of the security in stated time period, as follows:

Recommendation Rating System
Buy if target price on aforementioned security (ies) is more than 10%, from its last closing price(s)
Hold if target price on aforementioned security (ies) is in between -10% and 10%, from its last closing price(s)
Sell if target price on aforementioned security (ies) is less than -10%, from its last closing price(s)

Valuation Methodology: To arrive at Target Prices, IGI Finex Securities uses different valuation methodologies including

- 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.

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