

## Research Entities under the Research Analysts Regulations, 2015

The list of research entities updated as on April 13, 2021 is attached below;

Sr. No.	Research Entities
1	Aba Ali Habib Securities (Private) Limited
2	Abbasi Securities (Private) Limited
3	Adam Securities (Private) Limited
4	AKD Securities Limited
5	Akseer Research (Pvt.) Ltd.
6	Alfa Adhi Securities (Pvt.) Ltd
7	Al-Falah Securities (Private) Limited
8	Al Habib Capital Markets (Private) Limited
9	Al-Hoqani Securities and Investment Corporation (Private) Limited
10	AMCAP Securities (Private) Limited
11	Arif Habib Limited
12	Askari Securities Limited
13	Azee Securities (Private) Limited
14	BMA Capital Management Limited
15	Cedar Capital (Pvt.) Ltd
16	Din Capital Limited
17	Elixir Securities Pakistan (Private) Limited
18	Fawad Yusuf Securities Private Limited
19	First Capital Equities Limited
20	Fortune Securities Limited
21	Foundation Securities (Private) Limited
22	Global Securities Pakistan Limited
23	Habib Metropolitan Financial Services Limited
24	IGI Finex Securities Limited
25	Integrated Equities (Private) Limited
26	Intermarket Securities Limited
27	Insight Securities (Private) Ltd
28	EFG Hermes Pakistan Limited
29	Invest Capital Markets Limited
30	Ismail Iqbal Securities Private Limited
31	JS Global Capital Limited
32	BIPL Securities Limited
33	Market 786 (Private) Limited
34	Msmaniar Financials (Private) Limited

35	Multiline Securities (Pvt.) Limited
36	Nael Capital (Private) Limited
37	Next Capital Limited
38	Optimus Capital Management (Private) Limited
39	Pearl Securities Limited
40	Rafi Securities (Private) Limited
41	Shajar Capital (Private) Limited
42	Sherman Securities (Private) Limited
43	Spectrum Securities (Private) Limited
44	Standard Capital Securities (Private) Limited
45	Strongman Securities (Private) Limited
46	Summit Capital (Private) Limited
47	Sunrise Capital Limited
48	Taurus Securities Limited
49	Topline Securities (Private) Limited
50	Vector Securities (Private) Limited
51	Zafar Securities (Private) Limited
52	Darson Securities (Pvt.) Limited
53	Mohammad Munir Mohammad Ahmed Khanani Securitas (Pvt.) Limited
54	Khadim Ali Shah Bukhari Securities (Pvt.) Limited
55	CS Solutions (Pvt.) Limited
56	Trust Securities & Brokerage Limited
57	First National Equities Limited
58	Ascamo Analytics (Private) Limited
59	Abbasi & Company (Pvt.) Limited
60	Alpha Beta Core Solutions (Pvt.) Limited
61	Punjab Capital Securities (Pvt) Limited
62	Zahid Latif Khan Securities (Pvt) Limited
63	Dawood Equities Limited
64	First Street Capital (Pvt.) Limited

<b>S.No.</b>	<b>Individual Research Analysts</b>
1	Syed Abbas Haider Zaidi
2	Khalid Saifuddin