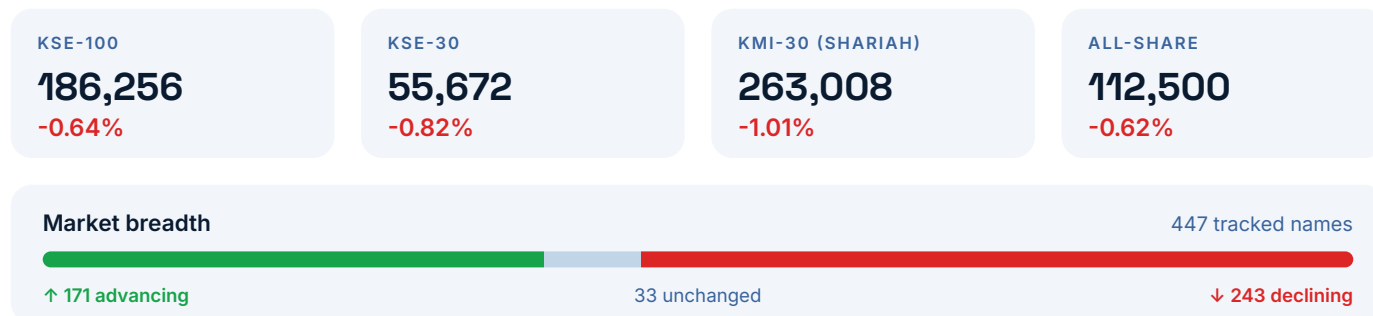


# KSE-100 snaps its five-session rally, slipping 0.64% to 186,256 as oil & gas and cement lead a broad pullback

The KSE-100 fell 0.64% to 186,256 on Tuesday, ending a five-session winning streak, as Oil & Gas Exploration (-1.36%) and Oil & Gas Marketing (-1.41%) led sector-wide profit-taking; decliners outnumbered advancers 243 to 171, though turnover was dominated by a handful of heavily-traded gainers - TPLP (+6.2%, 72m) and BOP (+0.6%, 61m) among them.

## MACRO & INDEX OVERVIEW



## Market Pulse

Tuesday broke the run. The KSE-100 slipped 0.64% to 186,256, ending a five-session winning streak and pausing after Monday's 1.12% surge to a record close. The KSE-30 (-0.82%) and the Shariah-compliant KMI-30 (-1.01%) fell harder, while the All-Share (-0.62%) held up best of the four. Breadth turned negative - 243 decliners against 171 advancers across a 447-name universe - yet turnover told a more mixed story: up-volume of 623m actually outpaced down-volume's 323m, as a handful of heavily-traded names bucked the trend. TPLRF1 (+1.1%, 76m), TPLP (+6.2%, 72m) and BOP (+0.6%, 61m) topped the actives, while Commercial Banks (+1.59%) held in positive territory even as the broader tape retreated. This read as a rotation out of energy and cement rather than a broad flight from risk.

## Sector micro-analysis

The pullback was led by energy and building materials. Oil & Gas Marketing (-1.41%, 1 up / 8 down) and Oil & Gas Exploration (-1.36%, 1 up / 3 down) gave back Monday's gains as PPL (-2.3%), OGDC (-1.5%) and PSO (-0.8%) all traded lower, while Cement (-0.29%, 5 up / 13 down) slipped on MLCF (-2.2%) and FCCL (-1.5%). Textiles and apparel bucked the trend - Leather & Tanneries (+3.51%), Textile Weaving (+2.77%) and Apparel (+2.57%) all advanced - and Commercial Banks (+1.59%, 10 up / 9 down) stayed positive behind BOP's heavy turnover, cushioning the index's decline.

| SECTOR                          | AVG CHANGE | BREADTH (A / D) |
|---------------------------------|------------|-----------------|
| Leather & Tanneries             | +3.51%     | 2 / 2           |
| Textile Weaving                 | +2.77%     | 3 / 1           |
| Apparel                         | +2.57%     | 3 / 1           |
| Synthetic & Rayon               | +2.26%     | 4 / 0           |
| Glass & Ceramics                | -1.29%     | 2 / 4           |
| Oil & Gas Exploration Companies | -1.36%     | 1 / 3           |
| Oil & Gas Marketing Companies   | -1.41%     | 1 / 8           |

## TOP MOVERS

### Gainers

|         |         |
|---------|---------|
| TCORPR2 | +18.50% |
| FPJM    | +11.80% |
| ITTEFAQ | +11.50% |
| SERT    | +10.00% |
| SBL     | +10.00% |

### Losers

|      |         |
|------|---------|
| HAEL | -10.00% |
| TSML | -10.00% |
| SGPL | -10.00% |
| KPUS | -10.00% |
| FFLM | -10.00% |

### Most active

|        |     |        |
|--------|-----|--------|
| TPLRF1 | 76m | +1.10% |
| TPLP   | 72m | +6.20% |
| BOP    | 61m | +0.60% |
| LSECL  | 38m | +6.50% |
| TPL    | 29m | +3.80% |

## Market Action

### FOREIGN (FIPI) NET

**-PKR 34m** (-\$124k)

### LOCAL (LIPI) NET

**+PKR 34m**

Source: NCCPL FIPI/LIPI · settled 7 Jul 2026

Foreign investors were net sellers of PKR 34m (USD 0.1m); local investors were net buyers of PKR 34m. breadth skewed negative - 243 decliners to 171 advancers - but the volume pattern was not one-directional: up-volume of 623m outpaced down-volume's 323m as TPLRF1, TPLP and BOP absorbed heavy turnover on the buy side. That split, alongside Commercial Banks holding a positive sector average while Oil & Gas and Cement led the decline, points to selective profit-taking in Monday's winners rather than a broad-based exit.

**Outlook**

- The pause after five straight gains looks like a routine breather rather than a trend change - Tuesday gave back just 0.64%, a fraction of the ground built over the prior run.
- Sector rotation, not risk aversion, defined the day: Oil & Gas and Cement gave back ground while banks and select textiles held firm, and turnover leaned toward the gainers despite the negative breadth.
- Whether Wednesday brings renewed buying in the energy and cement names that led last week's run, or a deeper consolidation, will set the tone for the rest of the week.

**What to watch**

- Whether OGDC, PPL and the cement names (MLCF, DGKC, FCCL) stabilize after Tuesday's pullback
- Whether Commercial Banks' resilience (+1.59%) extends into a second session
- USD/PKR, SBP rate signals and the global crude tape
- Whether local buying continues to absorb foreign selling - NCCPL flows show locals net PKR 34m buyers on Tuesday, a much smaller offset than Monday's PKR 283m

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