One session voids the break: KSE-100 surges 4.23% to 178,262, the month's biggest gain, closing about 2.7% above the reclaimed 173,519 floor

The KSE-100 surged 4.23% to 178,262 on Monday - the biggest one-day gain of the month and its highest close since 13 July - vaulting back above the 173,519 floor that broke on Thursday and cutting the drawdown from the 6 July record to roughly 4.9% from Friday's 8.8%. Participation was the strongest of the month: 369 advancers to 52 decliners across a 443-name universe, 31 of 32 tracked sectors higher, and up-volume of 961m against 34m on a 1,008m tape, the heaviest since 8 July. Cement led at +6.73% with all 18 names up, the banks rose 3.97% with all 19 higher, and PRL (+4.5%) stretched its run to an eighth straight gain as WTL (+2.4%) topped the actives on 136m.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
178,262	53,348	251,510	107,837
+4.23%	+4.70%	+4.52%	+3.85%

Market breadth — 443 tracked names

↑ 369 advancing · 22 unchanged · ↓ 52 declining

Market Pulse

Monday delivered what Friday never attempted. The KSE-100 surged 4.23% to 178,262 - the biggest single-session move of the month in either direction - with the KSE-30 (+4.7%), Shariah KMI-30 (+4.52%) and All-Share (+3.85%) running alongside. One session took the index from 1.4% below the old 173,519 floor to about 2.7% above it, its highest close since 13 July, and cut the drawdown from the 6 July record to roughly 4.9% from Friday's 8.8%. Participation matched the move: breadth of 369 advancers to 52 decliners across a 443-name universe was the month's most one-sided positive reading, volume of 1,008m was the heaviest since 8 July, and up-volume of 961m dwarfed the 34m that traded in declining names. WTL (+2.4%) topped the actives on 136m ahead of TSBL (+16.1%, 93m - genuine, as low-priced names trade on a Rs 1 circuit rather than the 10% cap), CNERGY (+4.6%, 81m), KEL (+4.6%, 59m) and TPLP (+1.6%, 55m), every one of them higher. The round-trip continued only at the fringes: OML, ASIC and UDLI, Thursday's limit-up names, fell 9-10% to lead the losers.

Sector micro-analysis

Thirty-one of 32 tracked sectors closed higher - Miscellaneous (-0.32%) the only decline - and every heavyweight pulled the same way. Cement led at +6.73% with all 18 names up and four pressing the band: DGKC (+9.6%), KOHC (+9.6%), MLCF (+9.5% on 25m) and FCCL (+9.1% on 16m), with LUCK (+5.4%) behind them. Transport (+4.88%, PIBTL +6% on 11m) and Oil & Gas Marketing (+4.88%, all nine names up - SNGP +6.5%, SSGC +4.5%) shared second, Cable & Electrical Goods added 4.32% (PAEL +6.2%), and Commercial Banks rose 3.97% with all 19 tracked names higher - NBP +8%, AKBL +7.5%, UBL +7%, BOP +6% on 35m. The E&Ps gained 3.96% (PPL +6.4%, OGDC +4.2%), Technology & Communication rose 4.05% (AIRLINK +6.1%, WTL +2.4% on 136m) and

Power added 2.97% (HUBC +4.9%, KEL +4.6% on 59m). The refineries joined rather than led: Refinery gained 3.37% with all four names up as PRL (+4.5%, 18m) logged an eighth straight gain.

SECTOR	AVG CHANGE	BREADTH (A / D)
Cement	+6.73%	18 / 0
Transport	+4.88%	6 / 0
Oil & Gas Marketing Companies	+4.88%	9 / 0
Cable & Electrical Goods	+4.32%	6 / 1
Real Estate Investment Trust	+0.45%	4 / 0
Apparel	+0.37%	2 / 2
Miscellaneous	-0.32%	9 / 6

TOP MOVERS

Gainers

TSBL	+16.10%
WAVES	+10.20%
FIBLM	+10.00%
CCM	+10.00%
FTSM	+10.00%

Losers

TPLI	-10.00%
OML	-10.00%
ASIC	-10.00%
AHTM	-9.60%
UDLI	-9.00%

Most active

WTL	136m	+2.40%
TSBL	93m	+16.10%
CNERGY	81m	+4.60%
KEL	59m	+4.60%
TPLP	55m	+1.60%

Market Action

FOREIGN (FIPI) NET
−PKR 1.06bn (−$3.8M)

LOCAL (LIPI) NET
+PKR 1.06bn

Source: NCCPL FIPI/LIPI · settled 27 Jul 2026

Foreign investors were net sellers of PKR 1,059m (USD 3.8m); local investors were net buyers of PKR 1,059m. the internals point to broad-based accumulation - up-volume of 961m against 34m in declining names on a 1,008m tape, the heaviest since 8 July, with the buying spread across every heavyweight sector rather than crowded into the speculative complex. Cement and bank turnover led the value board - MLCF traded 25m and BOP 35m - while the month's usual volume leaders, WTL (136m), TSBL (93m) and CNERGY (81m), all closed higher too. A 4.23% gain on the month's strongest breadth, with volume nearly double Friday's 547m, reads as positioning rebuilding across the board after three down weeks rather than a narrow bounce.

Outlook

- The break is voided: one session took the index from 1.4% below the old 173,519 floor to about 2.7% above it, the highest close since 13 July, and cut the drawdown from the 6 July record to roughly 4.9% from Friday's 8.8%.
- Participation was the month's strongest - 369 advancers to 52 decliners, 31 of 32 tracked sectors higher, and 961m of the 1,008m tape, the heaviest volume since 8 July, traded in advancing names - a one-day inversion of three weeks of persistent, unhurried selling.
- The frame flips back: 173,519 returns to being the floor to defend rather than the ceiling to reclaim, and after a 4.23% jump the near-term question is whether the market consolidates the move or gives part of it back.

What to watch

- Whether 173,519 - the ceiling as of Friday, reclaimed with room to spare on Monday - now holds as support on any pullback
- Whether the cement bid follows through after a 6.73% sector day with all 18 names up and DGKC, KOHC, MLCF and FCCL pressing the 10% band
- Whether local buying keeps absorbing foreign selling - NCCPL shows foreign investors net sellers of PKR 1,059m into Monday's rally, up from PKR 116m on Friday, with local investors the whole other side of the move
- USD/PKR, SBP rate signals and the global crude tape