The give-back ends: KSE-100 rises 0.31% to 176,094, sealing a 2.97% weekly gain - the first in four weeks - as breadth swings to 251 advancers

The KSE-100 rose 0.31% to 176,094 on Friday, snapping three straight declines and sealing a 2.97% weekly gain - the first weekly rise in four weeks - to close July about 1.5% above the reclaimed 173,519 floor and roughly 6.1% below the 6 July record. Breadth swung decisively positive for the first time since Monday's surge - 251 advancers to 161 decliners across a 440-name universe - with up-volume of 635m running nearly six times the 110m in declining names on a 780m tape. The thrust stayed peripheral: the KSE-30 closed all but flat at +0.01% as Modarabas (+2.59%) and the Refinery sector (+1.92%) led while Commercial Banks (+0.09%) and the E&Ps (+0.26%) idled, and TSBL (+2%) traded 179m, edging past Thursday's 177m as its heaviest session of the month.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
176,094	52,480	247,198	106,531
+0.31%	+0.01%	+0.26%	+0.30%

Market breadth — 440 tracked names

↑ 251 advancing · 28 unchanged · ↓ 161 declining

Market Pulse

Friday snapped the give-back and sealed the week. The KSE-100 rose 0.31% to 176,094 - the All-Share (+0.3%) and Shariah KMI-30 (+0.26%) alongside, while the KSE-30 closed all but flat at +0.01% - ending a run of three straight declines and closing about 1.5% above the reclaimed 173,519 floor, 2.97% higher on the week after three straight weekly declines, and roughly 6.1% below the 6 July record as July ends. The internals were the strongest since Monday's surge: breadth swung to 251 advancers against 161 decliners across a 440-name universe, volume built to 780m from Thursday's 689m, and up-volume of 635m ran nearly six times the 110m in declining names. The speculative complex kept the tape's weight: TSBL (+2%) traded 179m, edging past Thursday's 177m as its heaviest session of the month even as the price advance cooled from Thursday's 11% jump, WASL (+14.5% on 49m) ran its Rs 1 band for a second straight double-digit session, and TPLP (+5%) turned 33m alongside FNEL (+1.7%) on 31m, while OML (-9.6%) led the losers.

Sector micro-analysis

The leadership stayed off the index's engines. Modarabas extended Thursday's rise with a 2.59% gain (13 up / 5 down), the Refinery sector returned to the front at +1.92% with three of four names up - PRL (+6.2% on 22m) rebounded from two lower sessions after its nine-session run ended, CNERGY (+1.2%) traded the day's second-heaviest 50m, NRL added 0.5% and ATRL (-0.3%) was the odd one out - and Transport (+1.4%, PIBTL +0.2% on 22m) and Textile Weaving (+1.35%) followed. Insurance (+1.06%, 19 up / 5 down) and Engineering (+1.06%, 9 up / 4 down) firmed on broad internals. The heavyweights barely moved: Commercial Banks added 0.09% on positive internals (11 up / 7 down - AKBL +2.1% on 10m the standout, BAFL +0.8%, HBL +0.8%), Cement rose 0.38% (11 up / 6 down - KOHC +3.7%, LUCK +0.7%, MLCF -0.8% on 13m), the E&Ps edged 0.26% higher (PPL +0.5%, OGDC flat) and Fertilizer (-0.03%) and Power (-0.28%) closed marginally lower. The red was shallow and thin: Real Estate Investment Trust (-0.3%), Paper, Board & Packaging (-0.7%, 2 up / 8 down) and Leather & Tanneries (-1.27%) closed weakest, while the securities complex split 13 up / 13 down at -0.27% even as PSX itself rose 2.2% on 14m.

SECTOR	AVG CHANGE	BREADTH (A / D)
Modarabas	+2.59%	13 / 5
Refinery	+1.92%	3 / 1
Transport	+1.40%	5 / 1
Textile Weaving	+1.35%	5 / 1
Real Estate Investment Trust	-0.30%	3 / 2
Paper, Board & Packaging	-0.70%	2 / 8
Leather & Tanneries	-1.27%	1 / 4

TOP MOVERS

Gainers

WASL	+14.50%
FANM	+12.40%
CSIL	+11.40%
JATM	+10.00%
PINL	+10.00%

Losers

OML	-9.60%
KOHP	-7.80%
786	-7.00%
ASIC	-6.50%
SHNI	-6.10%

Most active

TSBL	179m	+2.00%
CNERGY	50m	+1.20%
WASL	49m	+14.50%
TPLP	33m	+5.00%
FNEL	31m	+1.70%

Market Action

FOREIGN (FIPI) NET
−PKR 142m (−$511k)

LOCAL (LIPI) NET
+PKR 142m

Source: NCCPL FIPI/LIPI · settled 31 Jul 2026

Foreign investors were net sellers of PKR 142m (USD 0.5m); local investors were net buyers of PKR 142m. the internals read as risk appetite broadening back out - up-volume of 635m ran nearly six times the 110m in declining names on a 780m tape, the strongest mix since Monday's surge, and 251 names advanced against 161. The conviction still sat at the periphery: TSBL's 179m, CNERGY's 50m, WASL's 49m and TPLP's 33m headed the turnover board while bank trade stayed thin - AKBL's 10m led the sector - and the E&Ps turned 2m or less apiece. A 0.31% index gain on an up-volume mix of nearly six to one is the arithmetic of the broad board rising while the KSE-30 stood still - breadth carrying what the heavyweights would not.

Outlook

- The give-back ended without testing the floor: three easing sessions trimmed the index from 178,262 to 175,548 before Friday's 0.31% rise to 176,094 sealed a 2.97% weekly gain - the first in four weeks - with the reclaimed 173,519 floor about 1.5% below.
- Friday's internals were the strongest since Monday's surge - 251 advancers to 161 decliners and up-volume of 635m against 110m in declining names - but the KSE-30's all-but-flat +0.01% close shows the heavyweights sat out; the breadth is real, the engine is still missing.
- August opens with the index roughly 6.1% below the 6 July record and leadership rotating daily through the periphery - Modarabas, the Refinery sector and Transport on Friday after the securities complex on Thursday - a pattern that has carried breadth without yet settling into a heavyweight trend.

What to watch

- Whether the heavyweights re-engage as August opens - the KSE-30 added just 0.01% on Friday while Commercial Banks closed +0.09% and the E&Ps +0.26%, leaving the index's engines idle through the week's recovery
- Whether the speculative churn resolves higher or unwinds - TSBL's 179m at +2% was its heaviest session of the month with the price advance fading from Thursday's 11%, WASL logged a second straight double-digit gain, and OML (-9.6%) showed how fast the fringe gives back
- Whether the foreign selling stays shallow - NCCPL showed foreign investors net sellers of PKR 142m on Friday, a second straight modest outflow fully absorbed by local buying
- USD/PKR, SBP rate signals and the global crude tape