The week ends firm: KSE-100 eases 0.19% to 181,430, sealing a 3.03% weekly gain - the second in a row - as CNERGY trades 161m

The KSE-100 eased 0.19% to 181,430 on Friday, a shallow give-back after two straight gains that still sealed a 3.03% weekly advance, the second in a row, and leaves the index about 3.21% below the 6 July record of 187,455. The decline was uniform and slight across the board - the KSE-30 fell 0.24%, the KMI-30 0.19% and the All-Share 0.13% - and breadth turned negative at 180 advancers to 235 decliners across a 437-name universe. The volume told the opposite story: up-volume of 459m still ran more than twice the 210m in declining names on a 685m tape, almost entirely on CNERGY, which rose 6.1% and traded 161m, the heaviest single print of the week by a wide margin. The Refinery sector led at 1.81% with three of four names higher and Property added 1.72% with all five up, while Commercial Banks gave back 0.35% with 14 of 18 lower and Power Generation and Distribution eased 0.48% after Thursday's 3.00% lead.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
181,430	54,263	255,652	109,169
-0.19%	-0.24%	-0.19%	-0.13%

Market breadth — 437 tracked names

↑ 180 advancing · 22 unchanged · ↓ 235 declining

Market Pulse

Friday traded as a drift with one very large exception. Turnover eased to 685m from Thursday's 772m and breadth turned negative for the first time this week, 180 advancers against 235 decliners with 22 unchanged, yet the volume mix stayed firmly positive at 459m in advancing names against 210m in declining ones. CNERGY accounted for the gap on its own, rising 6.1% on 161m - more than three times any other print and more than the whole down-volume of the session. Behind it the board was quiet and two-way: BOP turned 52m at 1.3%, PACE 20m at 2.9%, NCPL 18m at 1.1% and NPL 15m at -0.3%, with MLCF easing 1% on 12m and KEL 1.3% on 11m. The heavyweight energy names barely moved - MARI up 0.7% on 5m, OGDC 0.2% on 4m, PPL down 0.4% - and the fringe was mixed, WASL up 9.5% on 24m against TRSM at -8.3% and STML at -7.6%.

Sector micro-analysis

The board split almost evenly with no sector moving far. The Refinery sector led at 1.81%, three of four names higher on CNERGY's 6.1%, though PRL closed flat at -0.1% on 10m. Property followed at 1.72% with all five names up on PACE's 2.9%, ahead of Glass and Ceramics at 1.35% and Cable and Electrical Goods at 1.25%. The week's leaders took the session off: Power Generation and Distribution fell 0.48% with seven up and eight down after Thursday's 3.00%, NCPL holding a 1.1% gain on 18m while NPL eased 0.3% and KEL 1.3%, and Commercial Banks gave back 0.35% with only four of 18 names higher despite BOP's 1.3% on 52m. Cement finished all but unchanged at 0.02% with six up and 12 down, and the E&Ps at 0.07%. The heaviest declines were peripheral and small - Synthetic and Rayon 0.98%, Fertilizer 0.60% with four of five lower, and Automobile Parts and Accessories 0.56%.

SECTOR	AVG CHANGE	BREADTH (A / D)
Refinery	+1.81%	3 / 1
Property	+1.72%	5 / 0
Glass & Ceramics	+1.35%	5 / 2
Cable & Electrical Goods	+1.25%	5 / 2
Automobile Parts & Accessories	-0.56%	2 / 7
Fertilizer	-0.60%	1 / 4
Synthetic & Rayon	-0.98%	1 / 3

TOP MOVERS

Gainers

SLGL	+10.00%
DSIL	+10.00%
FTSM	+10.00%
FCEPL	+10.00%
BUXL	+10.00%

Losers

TRSM	-8.30%
ASIC	-7.70%
STML	-7.60%
TPLL	-7.10%
JATM	-7.00%

Most active

CNERGY	161m	+6.10%
BOP	52m	+1.30%
WASL	24m	+9.50%
PACE	20m	+2.90%
NCPL	18m	+1.10%

Market Action

FOREIGN (FIPI) NET
−PKR 1.08bn (−$3.9M)

LOCAL (LIPI) NET
+PKR 1.08bn

Source: NCCPL FIPI/LIPI · settled 7 Aug 2026

Foreign investors were net sellers of PKR 1,076m (USD 3.9m); local investors were net buyers of PKR 1,076m. the internals read as consolidation rather than distribution. Breadth turned negative for the first time this week at 180 advancers to 235, but up-volume of 459m still more than doubled the 210m in declining names, and the index gave back only 0.19% - the shallowest move of the week in either direction. The volume concentration is the caveat: CNERGY's 161m at 6.1% was on its own larger than the session's entire down-volume, so the positive mix rests on a single name rather than a broad bid. Away from it the heavyweights simply stood still, the KSE-30's 0.24% decline barely separating from the All-Share's 0.13%, with the banks and the power complex both easing after leading the two sessions before.

Outlook

- The index closed the week 3.03% higher at 181,430, a second straight weekly gain after the 6 July record left it in a four-week decline, and now sits about 3.21% below that 187,455 peak.
- Friday's 0.19% slip was the shallowest move of the week and came on a still-positive volume mix - 459m in advancing names against 210m in declining ones - which reads as consolidation after two strong sessions rather than a turn.
- The concentration is worth watching: CNERGY's 161m at 6.1% exceeded the whole of the session's down-volume, so the firm mix rests on one name while the banks and the power complex, which led Wednesday and Thursday, both eased.

What to watch

- Whether the index extends a third weekly gain or stalls near the 181,777 close of Thursday, which remains the high of the recovery
- Whether CNERGY's 161m at 6.1% draws follow-through in the Refinery sector or proves a single-session print - PRL closed flat at -0.1% on 10m alongside it
- Whether the banks and the power complex re-engage after both eased - Commercial Banks fell 0.35% with 14 of 18 lower and Power Generation and Distribution 0.48%, the two sectors that led Wednesday and Thursday
- USD/PKR, SBP rate signals and the global crude tape