The selling broadens: KSE-100 falls 0.81% to 179,847, surrendering the 180,000 level it reclaimed on 5 August, with 283 names lower

The KSE-100 fell 0.81% to 179,847 on Tuesday, a third straight decline and the deepest of the three, putting the index back below the 180,000 level it had reclaimed on 5 August and about 4.06% below the 6 July record of 187,455. Unlike Monday's flat close over a violent rotation, this was broad: 283 names declined against 127 across a 441-name universe and down-volume of 398m outran the 292m in advancing names on a 781m tape, the first session of the run in which declining volume clearly led. The Shariah gauge took the worst of it, the KMI-30 falling 1.06% against the KSE-30's 0.81% and the All-Share's 0.57%. Monday's refinery surge partly unwound - the sector fell 1.5% with CNERGY down 2.2% on 134m, NRL 2.3% and ATRL 2.8%, PRL the only name to hold a gain at 1.3% - while Property led all decliners at -2.15% with all five names lower.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
179,847	53,571	253,008	108,778
-0.81%	-0.81%	-1.06%	-0.57%

Market breadth — 441 tracked names

↑ 127 advancing · 31 unchanged · ↓ 283 declining

Market Pulse

Tuesday sold off steadily and without a bid to lean on. Turnover eased to 781m from Monday's 895m, but the composition inverted: 398m traded in declining names against 292m in advancing ones, the first clearly negative mix of the recovery, and breadth collapsed to 127 advancers against 283 decliners with 31 unchanged. The refinery complex stayed the busiest corner of the board while giving ground - CNERGY turned 134m at -2.2% after Monday's 174m at the circuit, and PRL 32m at 1.3%, the only one of the four to close higher. KEL traded 62m unchanged and WTL 28m unchanged, two heavy prints that went nowhere. The heavyweight selling was orderly rather than heavy: BOP fell 3.3% on 23m, a third straight decline, HUBC 0.9% on 13m and MLCF 2.3% on 9m, while HBL rose 2.3% on 4m. THCCL was the session's oddity, up 10% on 16m inside a cement sector that fell 1.01% with 17 of 18 names lower.

Sector micro-analysis

The decline reached nearly every corner of the board, with 23 of 32 sectors lower and six closing with no advancers at all. Property was the worst at -2.15%, all five names down on TPLP and PACE, both off 3.6%. The Refinery sector followed at -1.5%, handing back part of Monday's 9.28% as three of its four names fell, and Oil and Gas Marketing lost 1.33% with all nine lower. Cable and Electrical Goods fell 1.27%, Glass and Ceramics 1.13%, Fertilizer 1.02% and Cement 1.01% - the last with a single advancer against 17 decliners. Technology and Communication dropped 0.99% with 18 of 21 names lower and Commercial Banks 0.68% with five up and 13 down. What held was the textile complex and little else: Textile Weaving rose 2.23%, Synthetic and Rayon 1.86%

and Textile Spinning 1.45%, though the last on an almost even 13-up, 12-down split.

SECTOR	AVG CHANGE	BREADTH (A / D)
Textile Weaving	+2.23%	3 / 2
Synthetic & Rayon	+1.86%	3 / 2
Textile Spinning	+1.45%	13 / 12
Transport	+1.10%	2 / 4
Oil & Gas Marketing Companies	-1.33%	0 / 9
Refinery	-1.50%	1 / 3
Property	-2.15%	0 / 5

TOP MOVERS

Gainers

STPL	+10.80%
ANLNV	+10.30%
IGIL	+10.10%
ASHT	+10.00%
TSPL	+10.00%

Losers

DEL	-9.90%
TPLI	-9.20%
EWIC	-7.40%
FCIBL	-6.20%
KML	-5.70%

Most active

CNERGY	134m	-2.20%
KEL	62m	0.00%
UNITY	40m	+0.10%
PRL	32m	+1.30%
WTL	28m	0.00%

Market Action

FOREIGN (FIPI) NET
+PKR 83m (+$299k)

LOCAL (LIPI) NET
−PKR 83m

Source: NCCPL FIPI/LIPI · settled 11 Aug 2026

Foreign investors were net buyers of PKR 83m (USD 0.3m); local investors were net sellers of PKR 83m. the internals read as broad supply rather than the concentrated two-way trade of Monday. Down-volume of 398m outran the 292m in advancing names for the first time in the recovery, breadth collapsed to 127 against 283, and six sectors closed without a single advancer - a very different session from the one before it, when 201 advancers and 209 decliners bracketed a flat index. The heavyweight gauges fell in line with the broad board this time rather than apart from it, the KSE-30 down 0.81% exactly matching the KSE-100, with the KMI-30's 1.06% the steepest of the four. Where Monday's volume went into the refineries at the circuit, Tuesday's went into the same names on the way back down, CNERGY turning 134m at -2.2%, and the two heaviest prints behind it, KEL's 62m and WTL's 28m, both closed unchanged.

Outlook

- A third straight decline, and the deepest, has taken the index back under 180,000 to 179,847 - the level it reclaimed on 5 August - and about 4.06% below the 6 July record of 187,455.
- The character of the selling changed: after Friday's 0.19% and Monday's 0.07% eased on positive volume mixes, Tuesday's 0.81% came with down-volume of 398m ahead of up-volume of 292m and 283 names lower, the first broad session of supply in the run.
- Monday's refinery surge did not hold a second day - the sector gave back 1.5% with CNERGY down 2.2% on 134m and only PRL higher at 1.3% - and no other complex stepped up, leaving the textile groups as the only meaningful advancers.

What to watch

- Whether the 180,000 level is reclaimed or becomes resistance - Tuesday's 179,847 close sits 168 points below it after four sessions above
- Whether the refinery unwind continues - the sector fell 1.5% the session after rising 9.28%, with CNERGY turning 134m at -2.2% against Monday's 174m at the circuit
- Whether the banks steady - Commercial Banks fell 0.68% with 13 of 19 names lower and BOP dropped 3.3% on 23m, its third straight decline, against HBL's 2.3% rise
- USD/PKR, SBP rate signals and the global crude tape