The week ends 1.53% lower and 554 points under the 10% line: KSE-100 slips 0.29% to 168,155.49, its lowest close since 16 September, as 319 names decline and DSIL posts a fifth straight near-limit gain

The KSE-100 slipped 0.29% to 168,155.49 on Friday, its lowest close since 16 September and a second straight close below the 10% line at 168,710 - about 554 points under it and roughly 10.3% below the 6 July record. It is the third-lowest close of the retreat, behind only the 14 and 16 September closes of 167,970.65 and 168,021.80 and just 0.11% above the correction low, and it is 1.68% under the 24 July low of 171,021.20 for a seventh straight session. The week closed 1.53% lower against the 25 September close of 170,765.22, the worst week since the one ending 11 September, and October has opened 1.07% down from September's close of 169,969.32. The session was a quiet grind lower on lopsided breadth: 128 advancers against 319 decliners across the 492-name board, eight of 33 sectors higher and three closing without a single advancer, on a 494m tape with 323m in declining names against 130m in advancing ones. The selling stayed in the engines: Technology and Communication fell 1.51% with 19 of 21 lower, Engineering 1.5% with 12 of 18, Commercial Banks 0.27% with 15 of 19, the Refinery sector 0.9% with CNERGY down 2.00% on 21m and PRL 0.95% on 18m, and Oil and Gas Marketing 1.92% without a single advancer among its ten names. The few gains were small and second-line - Miscellaneous 0.79%, Sugar and Allied 0.57%, Power Generation and Distribution 0.38% on a seven-seven split and the E&Ps 0.31% - and the tape's size was again the fringe, FNEL the most active name on 43m at +0.83% and DSIL up 10.01% on 30m. The KMI-30's 0.34% fall was the deepest of the four gauges and the KSE-30's 0.22% the mildest.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
168,155.49	50,151.61	240,694.05	101,821.25
-0.29%	-0.22%	-0.34%	-0.27%

Market breadth — 492 tracked names

↑ 128 advancing | 45 unchanged | ↓ 319 declining

Market Pulse

Friday's 494m tape ran 323m in declining names against 130m in advancing ones, nearly two and a half to one, and its weight sat in the fringe rather than the index names. FNEL was the most active name, up 0.83% on 43m, with WTL flat on 40m, DSIL closing at the 10% limit on 30m for a fifth straight session at or near it, and FPJM at limit-down on 28m for a second straight session. KOSM fell 4.62% on 25m after Thursday's 94m, KEL eased 1.49% on 24m, PIBTL fell 3.47% on 22m, CNERGY 2.00% on 21m and PRL 0.95% on 18m. TISL lost 2.1% on 12m, OBOY 7.34% on 11m and MDTL 5.59% on 8m, while DFML rose 5.72% on 11m and ZUMA 4.84% on 9m. The index names moved little on small size: MLCF down 1.19% on 7m, BOP 0.63% and AKBL 0.33% on 6m each, TPLP 3.66% on 6m, SYS 2.11%, ASL 2.81%, TELE 3.29%, TRG 2.51% and NPL 1.93%, with OGDC up 0.39%, PPL down 0.32% and LOTCHEM up 0.31% on 5m. DWSM led the gainers at 16.10%, a Rs 1 move on a Rs 6.21 stock, ahead of DNCC, AMBL, DSIL and MWMP at the 10% limit; the losers were FCIBL, ASTM, BUXL, ASHT and FTSM, all at limit-down.

Sector micro-analysis

Eight of 33 sectors closed higher and three closed without a single advancer. The gains were narrow: Miscellaneous rose 0.79% on a seven-nine split, Sugar and Allied 0.57%, Leather and Tanneries 0.46%, Power Generation and Distribution 0.38% on seven up and seven down, the E&Ps 0.31% with three of four higher on OGDC's 0.39%, Cement 0.08% despite only three of 19 names higher, Insurance 0.08% and Automobile Assembler 0.02%. The declines ran down the board. Textile Weaving fell 2.51% with four of six lower, Oil and Gas Marketing 1.92% with all ten names down, the Real Estate Investment Trusts 1.72%, Technology and Communication 1.51% with 19 of 21 lower on TELE's 3.29%, TRG's 2.51% and SYS's 2.11%, Engineering 1.5% with 12 of 18 down on ASL's 2.81%, Modarabas 1.47% with 14 of 20, Food and Personal Care Products 1.02% with 19 of 26 lower, Property 0.94% and Automobile Parts and Accessories 0.94% with 11 of 12 down. The wider board was soft rather than heavy: the Refinery sector fell 0.9% with one name up and three down on CNERGY's 2.00% and PRL's 0.95%, Chemical 0.86% with 15 of 25 lower, the securities complex 0.78% with 24 of 34 down, Pharmaceuticals 0.58% with 12 of 14 lower, Transport 0.48% on PIBTL's 3.47%, Commercial Banks 0.27% with 15 of 19 down, and Fertilizer 0.22%. The Exchange Traded Funds and the Close-End Mutual Funds each lost 0.61% without an advancer.

SECTOR	AVG CHANGE	BREADTH (A / D)
Miscellaneous	+0.79%	7 / 9
Sugar & Allied Industries	+0.57%	8 / 12
Leather & Tanneries	+0.46%	3 / 2
Power Generation & Distribution	+0.38%	7 / 7
Real Estate Investment Trust	-1.72%	2 / 5
Oil & Gas Marketing Companies	-1.92%	0 / 10
Textile Weaving	-2.51%	2 / 4

TOP MOVERS

Most active

FNEL	43m	Rs 1.22	+0.83%
WTL	40m	Rs 1.00	0.00%
DSIL	30m	Rs 17.25	+10.01%
FPJM	28m	Rs 23.53	-9.98%
KOSM	25m	Rs 5.57	-4.62%

Gainers

DWSM	Rs 7.21	+16.10%
DNCC	Rs 19.87	+10.08%
AMBL	Rs 19.88	+10.02%
DSIL	Rs 17.25	+10.01%
MWMP	Rs 93.26	+10.00%

Losers

FCIBL	Rs 35.70	-10.01%
ASTM	Rs 112.10	-10.00%
BUXL	Rs 418.57	-10.00%
ASHT	Rs 40.96	-10.00%
FTSM	Rs 39.63	-9.99%

Market Action

FOREIGN (FIPI) NET
+PKR 250.77m (+$905.29k)

LOCAL (LIPI) NET
−PKR 250.77m

Source: NCCPL FIPI/LIPI · settled 2 Oct 2026

Foreign investors were net buyers of PKR 250.77m (USD 0.9m); local investors were net sellers of PKR 250.77m. the internals read as a tired market closing the week without a bid. Down-volume of 323m ran nearly two and a half times the 130m in advancing names and 319 names fell, yet no engine sector fell by as much as 2% - the technology and engineering groups sold off mostly on small prints while the volume board belonged to FNEL, WTL, DSIL and FPJM. The refinery complex was weak and quiet, CNERGY's 21m at -2.00% and PRL's 18m at -0.95%, and the fringe that had carried the month-end bid gave ground: KOSM down 4.62% on 25m after its 94m session and OBOY 7.34% lower, while MDTL extended a five-session slide with a 5.59% fall. The week's close under the 10% line is a second straight one and sits only 0.11% above the retreat's low, with the index 1.53% lower on the week.

Outlook

- The retreat's floor is within reach again: Friday's 168,155.49 is the lowest close since 16 September and the third-lowest of the retreat, 554 points under the 10% line at 168,710, about 10.3% under the record and only 0.11% above the correction low of 167,970.65, after a second straight close beneath the line.
- The week closed 1.53% lower, the worst since the one ending 11 September, with the index under the 24 July low of 171,021.20 for seven straight sessions and October opening 1.07% below September's close - a market that spent the week drifting toward the line from above and finishing it below.
- The tape's size and the index's direction are still in different hands: DSIL's fifth straight near-limit gain and FNEL's 43m carried the volume board while 319 names fell, the engines weakened on small prints, and the refinery complex lost 0.9% on CNERGY's 21m and PRL's 18m.

What to watch

- Whether the correction low of 167,970.65 breaks - Friday closed 0.11% above it and 554 points under the 10% line, with the index 1.53% lower on the week and 1.68% under the 24 July low
- Whether DSIL's run of near-limit gains extends past a fifth session, and whether FPJM's and KOSM's falls on 28m and 25m mark the end of the fringe's month-end bid
- Whether foreign flows turn again after Thursday's PKR 295.85m net buy, which ended four straight net sells of PKR 32m, 99m, 133m and 205m
- USD/PKR, SBP rate signals and the global crude tape

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