A new low for the retreat: KSE-100 falls 1.36% to 165,867.31, 11.52% below the record, as all 33 sectors decline and 407 names fall against 55 advancers

The KSE-100 fell 1.36% to 165,867.31 on Monday, its sharpest fall since 14 September and the deepest close of the entire retreat from the 6 July record - about 2,100 points under the 14 September low of 167,970.65 and 2,842 points under the 10% line at 168,710, which it had closed below on Thursday and Friday. The index is now 11.52% below the record, 3.01% under the 24 July low of 171,021.20 for an eighth straight session, and 2.41% lower than September's close of 169,969.32. The session was a rout in breadth: 55 advancers against 407 decliners across the 497-name board, the most decliners and the fewest advancers since the 14 July rout, and not one of 33 sectors closed higher, eight of them without a single advancer. The tape was 441m, of which 413m traded in declining names against 28m in advancing ones - nearly fifteen to one. The selling reached everywhere: Transport fell 4.69% with all six names lower, Power Generation and Distribution 3.77% with 15 of 16 down on KEL's 5.86% and NPL's 6.59%, Oil and Gas Marketing 3.58% with all ten lower, the securities complex 3.19% with 29 of 34 down, Technology and Communication 3.13% with 21 of 22 lower, Chemical 2.55%, Pharmaceuticals 2.52%, the Refinery sector 2.25% in a clean sweep lower on CNERGY's 4.01% fall on 30m, Cement 1.84%, Commercial Banks 1.42% with 17 of 19 down and Engineering 0.95% on ASL's 6.73%. The All-Share's 1.38% fall was the deepest of the four gauges and the KSE-30's 1.26% the mildest.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
165,867.31	49,518.47	237,511.28	100,415.11
-1.36%	-1.26%	-1.32%	-1.38%

Market breadth — 497 tracked names



↑ 55 advancing | 35 unchanged | ↓ 407 declining

Market Pulse

Monday's 441m tape was almost entirely one-sided: 413m traded in declining names against 28m in advancing ones, and the only two advancing prints of size were DSIL, up 10.03% on 9m, and DCL, up 3.42% on 8m. FNEL was the most active name, falling 4.10% on 50m, followed by PIBTL, which dropped 7.11% on 31m, CNERGY down 4.01% on 30m, KEL down 5.86% on 22m and WTL down 1.00% on 22m. PRL fell 3.24% on 11m, TISL 3.79% on 11m, WAVESAPP 7.27% on 11m, KOSM 3.77% on 9m, BOP 3.47% on 7m, OBOY 9.86% on 7m, MDTL 6.90% on 6m and PSX 9.1% on 6m, with ASL down 6.73% on 5m. The index names fell on small size across every group: MLCF down 2.11% on 5m, PPL 1.89% and FCCL 2.21% on 4m each, NCPL 2.76%, PAEL 5.06%, PACE 5.3% and TPLP 4.13% on 4m each, SSGC 3.39% and HUBC 1.55% on 3m, TELE 5.30%, NBP 3.19%, LOTCHEM 3.62%, NPL 6.59%, TRG 5.41%, OGDC 1.36%, HBL 2.35%, UBL 1.58% and ASTL 6.6%. The gainers list was five names at or near the 10% limit - FPRM, DSIL, SHCM and DADX at the limit and GEMPACRA at 9.92% - and the losers MWMP, BUXL, OML, TICL and ASTM all at limit-down.

Sector micro-analysis

No sector closed higher and eight closed without a single advancer: the Close-End Mutual Funds, Fertilizer with all five names down, Leather and Tanneries, the Refinery sector with all four, Property with all five traded names, Oil and Gas Marketing with all ten, Power Generation and Distribution with 15 of 16 down and Transport with all six. Transport fell furthest at 4.69% on PIBTL's 7.11%, ahead of Power Generation and Distribution at 3.77% on KEL's 5.86% and NPL's 6.59%, Oil and Gas Marketing at 3.58% on SSGC's 3.39%, Cable and Electrical Goods at 3.36% on PAEL's 5.06%, the securities complex at 3.19% with 29 of 34 lower, Technology and Communication at 3.13% with 21 of 22 down on TRG's 5.41%, TELE's 5.30% and PTC's 3.94%, Chemical at 2.55% with 24 of 26 lower, Pharmaceuticals at 2.52% with 13 of 14, Miscellaneous at 2.43%, Property at 2.36% on PACE's 5.3% and TPLP's 4.13%, Textile Composite at 2.33% with 31 of 37 down, Food and Personal Care Products and Apparel at 2.26% and the Refinery sector at 2.25% - CNERGY 4.01% and PRL 3.24% - with Textile Spinning at 2.15% and 31 of 42 lower. The engines were hit more lightly: Cement fell 1.84% with 16 of 19 down, Commercial Banks 1.42% with 17 of 19 on BOP's 3.47% and NBP's 3.19%, Fertilizer 1.22%, the E&Ps 0.65% with three of four lower on PPL's 1.89% and OGDC's 1.36%, and Engineering 0.95% with 13 of 18 down on ASL's 6.73%. Synthetic and Rayon fell least, 0.42%.

SECTOR	AVG CHANGE	BREADTH (A / D)
Synthetic & Rayon	-0.42%	1 / 3
Oil & Gas Exploration Companies	-0.65%	1 / 3
Close - End Mutual Fund	-0.94%	0 / 2
Engineering	-0.95%	3 / 13
Oil & Gas Marketing Companies	-3.58%	0 / 10
Power Generation & Distribution	-3.77%	0 / 15
Transport	-4.69%	0 / 6

TOP MOVERS

Most active

FNEL	50m	Rs 1.17	-4.10%
PIBTL	31m	Rs 13.19	-7.11%
CNERGY	30m	Rs 12.21	-4.01%
KEL	22m	Rs 5.62	-5.86%
WTL	22m	Rs 0.99	-1.00%

Gainers

FPRM	Rs 13.05	+10.03%
DSIL	Rs 18.98	+10.03%
SHCM	Rs 61.23	+10.01%
DADX	Rs 144.55	+10.00%
GEMPACRA	Rs 48.00	+9.92%

Losers

MWMP	Rs 83.93	-10.00%
BUXL	Rs 376.71	-10.00%
OML	Rs 70.02	-10.00%
TICL	Rs 827.01	-10.00%
ASTM	Rs 100.89	-10.00%

Market Action

FOREIGN (FIPI) NET
−PKR 45.02m (−$162.53k)

LOCAL (LIPI) NET
+PKR 45.02m

Source: NCCPL FIPI/LIPI · settled 5 Oct 2026

Foreign investors were net sellers of PKR 45.02m (USD 0.2m); local investors were net buyers of PKR 45.02m. the internals read as a sell-off across the whole board with almost no volume on the bid. Down-volume of 413m was nearly fifteen times the 28m in advancing names, 407 names fell and every sector closed lower, yet the heaviest prints were FNEL's 50m, PIBTL's 31m, CNERGY's 30m and KEL's 22m, and the index names fell on prints of mostly 1m to 7m. The refinery complex swept lower for a third straight session, with CNERGY's 4.01% on 30m and PRL's 3.24% on 11m, and the technology, power and transport groups fell hardest. Foreign investors were net sellers of PKR 45.02m, a marginal print for a day of this size, after net buys of PKR 295.85m on Thursday - which ended four straight net sells - and PKR 250.77m on Friday.

Outlook

- The retreat has a new low: Monday's 165,867.31 is the deepest close since the 6 July record, about 2,100 points under the 14 September low of 167,970.65 and 2,842 points under the 10% line, with the index 11.52% below the record, 3.01% under the 24 July low for an eighth straight session and 2.41% below September's close.
- The fall was total in breadth and thin on the bid: all 33 sectors declined, 407 names fell to 55 advancers - the most decliners since 14 July - and advancing volume was 28m, so the market reached a new low on a tape of 441m, a split of nearly fifteen to one.
- The selling moved from the engines to the whole board: transport, power, oil marketing, technology and the securities complex fell between 3% and 4.7%, the refineries swept lower, and the names that had led the volume board gave way too - FNEL down 4.10% and PIBTL 7.11% - with KEL down 5.86% and WAVESAPP 7.27%.

What to watch

- Whether the new low of 165,867.31 holds - it is 1.68% under the 10% line and 11.52% below the record, with the 24 July low of 171,021.20 now 3.01% overhead after eight sessions beneath it
- Whether breadth recovers from its worst reading since 14 July - 407 decliners and 55 advancers, with advancing volume of only 28m
- Whether foreign buying returns - Monday's PKR 45.02m net sell followed net buys of PKR 295.85m on Thursday, which ended four straight net sells, and PKR 250.77m on Friday
- USD/PKR, SBP rate signals and the global crude tape

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