A second gain on a broad but heavy-footed bid: KSE-100 edges 0.07% to 168,580.40, 129 points under the 10% line, as 28 of 33 sectors rise and KEL jumps 8.05% on 83m while CNERGY slips

The KSE-100 edged 0.07% higher to 168,580.40 on Wednesday, a second straight gain that has recovered 2,713 points, or 1.64%, from Monday's retreat low of 165,867.31 without yet retaking the 10% line at 168,710, which sits 129 points overhead after a fifth straight close beneath it. The index is roughly 10.07% below the 6 July record, 1.43% under the 24 July low of 171,021.20 for a tenth straight session, 0.36% above the 14 September low of 167,970.65 and 0.82% below September's close of 169,969.32. The market was broader than the index: 271 advancers against 184 decliners across the 499-name board, 28 of 33 sectors higher - equalling 18 September's count as the most since the 33-sector basis began on 17 September - and none without an advancer, with 347m traded in advancing names against 205m in declining ones on a 586m tape. The most active refinery names lagged the board. CNERGY fell 1.55% on 69m and PRL eased 0.06% on 44m, leaving the Refinery sector up only 0.91% on a two-two split despite NRL's 4.03% gain, while the E&Ps lost 0.43% and Fertilizer 0.63%; KEL, up 8.05% on 83m, was the one index-weight name with a decisive move. The All-Share's 0.19% gain was the strongest of the four gauges, and the KMI-30 was the only one lower, down 0.06%.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
168,580.40	50,388.98	241,862.44	101,946.18
+0.07%	+0.09%	-0.06%	+0.19%

Market breadth — 499 tracked names

↑ 271 advancing | 44 unchanged | ↓ 184 declining

Market Pulse

Wednesday's 586m tape ran 347m in advancing names against 205m in declining ones, about 1.7 to 1, but its two heaviest sets of prints pointed in opposite directions. KEL was the most active name, up 8.05% on 83m, from Rs 5.59 to Rs 6.04 and heavier than the 72m it traded in its 7.3% fall on 24 September, while CNERGY fell 1.55% on 69m and PRL eased 0.06% on 44m. TISL rose 0.80% on 43m, WAVESAPP 9.03% on 31m and WTL was flat on 26m, with DCL down 0.5% on 15m, PIBTL down 0.44% on 13m, MDTL up 5.93% on 12m and TPLP up 1.36% on 12m. SPSL rose 1.82% on 10m and KOSM 1.63% on 7m. The index names moved little on small prints: TRG up 2.08% on 6m, PSO 1.67% on 5m, SSGC 0.43% on 6m, BOP 0.27% on 5m, PTC 3.75% and NRL 4.03% on 3m each, against PPL, OGDC, MLCF and DGKC each down 0.4%, ASL down 1.86% and AKBL 1.49%. LSEFSL led the gainers at 21.1%, a Rs 0.60 move on a Rs 2.84 stock, with FPRM, SPAC1, TREET and SHCM at the 10% limit; the losers were ANLNV, down 11.4% inside its Rs 1 band, ASTM and PIM at limit-down, GEMPACRA off 9.7% and NONS 8.19%.

Sector micro-analysis

Twenty-eight of 33 sectors closed higher and none closed without an advancer. Two swept higher outright - the Close-End Mutual Funds at 4.79% with all three names up and Oil and Gas Marketing at 1.35% with all ten, on PSO's 1.67% and SSGC's 0.43% - and Glass and Ceramics rose 1.5% with six of eight up and none lower. Modarabas led the larger groups at 2.75% with 14 of 20 higher, followed by Transport at 2.23% with four of six up, the securities complex at 2.06% with 19 of 34, Cable and Electrical Goods at 1.93%, Textile Spinning at 1.59% with 24 of 43 higher on KOSM's 1.63%, Automobile Parts and Accessories at 1.43%, Miscellaneous at 1.39%, Textile Weaving at 1.33%, Property at 1.22% on TPLP's 1.36%, and Paper, Board and Packaging at 1.19%. The engines were more modest: Chemical rose 0.99% with 17 of 26 up, Technology and Communication 0.92% with 14 of 21 on TRG's 2.08% and PTC's 3.75%, the Refinery sector 0.91% on a two-two split, Engineering 0.88%, Commercial Banks 0.59% with 11 of 19 higher, Power Generation and Distribution 0.42% with eight of 16 up on KEL's 8.05%, and Cement just 0.18% with ten of 19 lower. Five sectors fell: Leather and Tanneries lost 1.79% on a three-three split, Fertilizer 0.63% with three of five lower, Apparel 0.62%, the E&Ps 0.43% with three of four down on PPL's and OGDC's 0.36% falls, and Sugar and Allied 0.24%.

SECTOR	AVG CHANGE	BREADTH (A / D)
Close - End Mutual Fund	+4.79%	3 / 0
Modarabas	+2.75%	14 / 5
Transport	+2.23%	4 / 2
Inv. Banks / Inv. Cos. / Securities Cos.	+2.06%	19 / 10
Apparel	-0.62%	1 / 3
Fertilizer	-0.63%	2 / 3
Leather & Tanneries	-1.79%	3 / 3

TOP MOVERS

Most active

KEL	83m	Rs 6.04	+8.05%
CNERGY	69m	Rs 12.73	-1.55%
PRL	44m	Rs 94.32	-0.06%
TISL	43m	Rs 5.04	+0.80%
WAVESAPP	31m	Rs 7.85	+9.03%

Gainers

LSEFSL	Rs 3.44	+21.10%
FPRM	Rs 15.80	+10.03%
SPAC1	Rs 23.39	+10.02%
TREET	Rs 23.07	+10.01%
SHCM	Rs 74.09	+10.02%

Losers

ANLNV	Rs 7.57	-11.25%
ASTM	Rs 81.72	-10.00%
PIM	Rs 64.01	-10.00%
GEMPACRA	Rs 43.33	-9.70%
NONS	Rs 83.14	-8.19%

Market Action

FOREIGN (FIPI) NET
+PKR 369.93m (+$1.34M)

LOCAL (LIPI) NET
−PKR 369.93m

Source: NCCPL FIPI/LIPI · settled 7 Oct 2026

Foreign investors were net buyers of PKR 369.93m (USD 1.3m); local investors were net sellers of PKR 369.93m. the internals read as a broad rotation into the smaller and second-line names with the index-weight stocks marking time. Up-volume of 347m ran about 1.7 times the 205m in declining names and 28 of 33 sectors rose, yet the KSE-100 gained only 0.07%, with the refinery heavyweights soft - CNERGY's 69m at -1.55% and PRL's 44m at -0.06% were the second and third heaviest prints - and the decisive index-weight move KEL's 8.05% on 83m. Commercial Banks rose 0.59% with 11 of 19 up, though HBL, MCB, MEBL and AKBL slipped, technology and transport rose on small prints, and the cements, which had fallen with the board on Monday, barely participated at +0.18%. Foreign investors were net buyers of PKR 369.93m, the largest foreign net buy since 20 August's PKR 582.70m, after selling PKR 477.92m into Tuesday's 1.56% rebound, the largest net sell since 23 September's PKR 547.44m - a two-day net of PKR 108m sold, with locals the net sellers today.

Outlook

- The rebound off Monday's 165,867.31 low has held for two sessions and recovered 2,713 points, leaving the index at 168,580.40, 129 points under the 10% line after five straight closes beneath it, about 10.07% below the record and 1.43% under the 24 July low for a tenth straight session.
- Breadth is doing more than the index: 271 advancers, 28 of 33 sectors higher - equalling 18 September's count as the most since the 33-sector basis began - and 347m of advancing volume, yet the KSE-100 gained 0.07%, with CNERGY and PRL soft and the cements and E&Ps lagging.
- KEL's 8.05% gain on 83m is the session's one decisive index-weight move, coming after falls of 7.3% on 24 September and 5.9% on Monday, while CNERGY, which rose 5.9% on 55m in Tuesday's 5.06% refinery sweep, fell 1.5% on 69m.

What to watch

- Whether the 10% line at 168,710 is retaken - Wednesday closed 129 points under it for a fifth straight session, with the 24 July low of 171,021.20 about 1.45% above and the 5 October low about 1.61% below
- Whether the broad bid reaches the heavyweights - 28 of 33 sectors rose but CNERGY fell 1.55% on 69m, PRL eased on 44m and the cements gained only 0.18%
- Whether KEL's 8.05% rebound on 83m holds, after its 7.3% fall on 24 September and 5.9% fall on Monday
- USD/PKR, SBP rate signals and the global crude tape

Produced by Wealth Street - a SECP-regulated PSX & PMEX broker - for information and education only. Not investment advice or a solicitation. Figures are derived from the PSX data portal and presented as Wealth Street commentary, not a redistributed data feed; breadth and sector stats cover the tracked large-cap universe. Flows are directional estimates unless attributed to NCCPL FIPI/LIPI data. Please read the Risk Disclosure on the Wealth Street website.