A third straight weekly loss on the thinnest tape in weeks: KSE-100 slips 0.21% to 167,089.27, its second-lowest close of the retreat, as 243 names advance and the Refinery sector rebounds 1.61%

The KSE-100 slipped 0.21% to 167,089.27 on Friday, its second-lowest close of the retreat from the 6 July record, behind only the 5 October close of 165,867.31. It sits 0.52% below the 14 September low of 167,970.65 and 0.74% above Monday's closing low. It is 1,620 points under the 10% line at 168,710 for a seventh straight session, roughly 10.86% below the record and 2.30% under the 24 July low of 171,021.20 for a twelfth. The week closed 0.63% lower against the 2 October close of 168,155.49, a third straight weekly decline after losses of 0.07% and 1.53%, and the index is 1.69% below September's close of 169,969.32. The board was firmer than the index: 243 advancers against 201 decliners across the 495-name board, 22 of 33 sectors higher and none without an advancer, with 198m traded in advancing names against 101m in declining ones - but on a 309m tape, the lightest of any session since at least 24 August. The gains came from the refineries and the second line: the Refinery sector rose 1.61% in a clean sweep, PRL up 2.14% on 24m, CNERGY 1.05% on 27m and NRL 2.94%, Modarabas rose 3.32% with 14 of 20 higher, Power Generation and Distribution 1.68% on KEL's 1.51% and PKGP's 5.44%, Chemical 1.81% and the securities complex 0.85%. Weighing on the board were the banks and the oil marketing names: Commercial Banks lost 0.57% with 11 of 19 lower, Oil and Gas Marketing 0.49% and Transport 0.95%. The KSE-30's 0.28% fall was the deepest of the four gauges and the KMI-30's 0.02% the mildest.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
167,089.27	49,841.70	240,372.43	101,117.39
-0.21%	-0.28%	-0.02%	-0.15%

Market breadth — 495 tracked names

↑ 243 advancing | 51 unchanged | ↓ 201 declining

Market Pulse

Friday's 309m tape was the thinnest in weeks and leaned higher, with 198m in advancing names against 101m in declining ones. CNERGY was the most active name, up 1.05% on 27m, followed by PRL up 2.14% on 24m, TREET up 6.61% on 23m, WTL down 1.00% on 17m and DSIL, which swung back to the 10% limit on 13m a day after its limit-down close. WAVESAPP fell 1.03% on 11m, KEL rose 1.51% on 9m, TPLP rose 4.92% on 7m, PIBTL eased 0.44% on 7m, TPLRF1 up 7.6% on 7m, TBL up 4.13% on 6m, and PAEL up 0.71% and TISL flat on 5m each. The index names moved little on small prints: PTC fell 2.08% on 4m, MLCF 0.35% on 4m, BOP 0.58% on 3m, OGDC 0.82%, SNGP 0.98%, DGKC 0.61%, FATIMA 1.76% and NPL 1.80%, against NRL up 2.94%, AKBL 0.48%, PPL 0.27% and BAFL and FCCL 0.1% each. UCAPM led the gainers at 16.72%, a Rs 1 move on a Rs 5.98 stock, ahead of BFMOD, SPL, ARMG and FIL at the 10% limit; the losers were ASTM at limit-down for a sixth straight session, PGLC at limit-down, ASHT down 8.02%, FPRM down 7.95% a day after its limit-down close and PAKL down 7.84%.

Sector micro-analysis

Twenty-two of 33 sectors closed higher and none closed without an advancer. The Refinery sector swept higher at 1.61% with all four names up - NRL 2.94%, PRL 2.14%, CNERGY 1.05% - reversing part of Thursday's 2.56% fall, and Apparel rose 1.9% with three of four up and none lower. Modarabas led at 3.32% with 14 of 20 higher, followed by Chemical at 1.81% with 16 of 25 up despite LOTCHEM's 0.83% fall, Power Generation and Distribution at 1.68% with 10 of 16, Textile Spinning at 1.27% with 22 of 43, Textile Composite at 0.94% with 20 of 38, Property and Paper, Board and Packaging at 0.88% each, the securities complex at 0.85% with 20 of 34, Sugar and Allied at 0.75% and Leather and Tanneries at 0.68%. The engines were mixed and small: Pharmaceuticals rose 0.44% with 11 of 14 up, Technology and Communication 0.29% with 11 of 21 lower despite PTC's 2.08% fall, Cement 0.24% with 12 of 19 lower, Engineering 0.22% and the E&Ps 0.01% on a two-two split. Eleven sectors fell: the Close-End Mutual Funds lost 1.3%, Transport 0.95% with four of six lower, Textile Weaving 0.77%, the Exchange Traded Funds 0.62%, Commercial Banks 0.57% with 11 of 19 lower and 8 higher, Oil and Gas Marketing 0.49% with six of ten down on SNGP's 0.98%, Food and Personal Care Products 0.31% with 17 of 26 lower, Automobile Assembler 0.15%, Insurance 0.12%, Glass and Ceramics 0.04% and Fertilizer 0.03% on FATIMA's 1.76% fall.

SECTOR	AVG CHANGE	BREADTH (A / D)
Modarabas	+3.32%	14 / 5
Apparel	+1.90%	3 / 0
Chemical	+1.81%	16 / 9
Power Generation & Distribution	+1.68%	10 / 5
Textile Weaving	-0.77%	3 / 3
Transport	-0.95%	2 / 4
Close - End Mutual Fund	-1.30%	1 / 1

TOP MOVERS

Most active

CNERGY	27m	Rs 12.52	+1.05%
PRL	24m	Rs 93.07	+2.14%
TREET	23m	Rs 23.72	+6.61%
WTL	17m	Rs 0.99	-1.00%
DSIL	13m	Rs 18.07	+9.98%

Gainers

UCAPM	Rs 6.98	+16.72%
BFMOD	Rs 21.43	+10.01%
SPL	Rs 50.89	+10.01%
ARMG	Rs 55.19	+10.01%
FIL	Rs 317.22	+10.00%

Losers

ASTM	Rs 66.20	-9.99%
PGLC	Rs 14.45	-9.97%
ASHT	Rs 39.44	-8.02%
FPRM	Rs 13.09	-7.95%
PAKL	Rs 46.08	-7.84%

Market Action

FOREIGN (FIPI) NET
−PKR 19.18m (−$69.24k)

LOCAL (LIPI) NET
+PKR 19.18m

Source: NCCPL FIPI/LIPI · settled 9 Oct 2026

Foreign investors were net sellers of PKR 19.18m (USD 0.1m); local investors were net buyers of PKR 19.18m. the internals read as a quiet Friday with the board firmer than the index and the volume thin. Up-volume of 198m was about twice the 101m in declining names, 243 names rose and 22 sectors closed higher, but the whole tape was 309m and the heaviest prints were the refineries - CNERGY's 27m and PRL's 24m, both higher - and TREET's 23m, with the bank group, which carries index weight, falling on small prints led by BOP's 3m. The fringe swung hard on little volume: DSIL went from limit-down on Thursday to limit-up on 13m, ASTM closed limit-down for a sixth straight session, and UCAPM rose 16.72% on a Rs 1 move.

Outlook

- The week ends with the index 0.63% lower - a third straight weekly decline - at 167,089, the second-lowest close of the retreat, 1,620 points under the 10% line for a seventh straight session, 0.74% above Monday's closing low of 165,867.31 and 2.30% under the 24 July low for a twelfth straight session.
- Breadth and volume are diverging from the index: 243 advancers, 22 of 33 sectors higher and 198m of advancing volume sat alongside a 0.21% fall in the KSE-100, with the banks, oil marketing and transport groups slipping on the thinnest tape of any session since at least 24 August.
- The refineries bounced again after Thursday's 2.56% fall, as they had after Monday's 2.25% - up 1.61% in a clean sweep - while the fringe produced the day's extremes on small volume, with DSIL swinging from limit-down to limit-up and ASTM closing limit-down for a sixth straight session.

What to watch

- Whether Monday's 165,867.31 low is retested after the thinnest tape since at least 24 August - Friday closed 0.74% above it and 0.52% below the 14 September low of 167,970.65, with the 10% line 1,620 points higher
- Whether a fourth weekly loss follows - the last three weekly changes were -0.07%, -1.53% and -0.63% - and whether the tape stays near 300m or returns toward 500m
- Whether foreign selling continues after Thursday's PKR 244.78m net sell, which left the week's foreign ledger at roughly PKR 398m sold through four sessions
- USD/PKR, SBP rate signals and the global crude tape

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