Second straight gain on the most advancers since 6 October: KSE-100 adds 0.46% to 166,186.16, 11.35% below the record, as PTC rebounds 7.62% and refineries rise again

The KSE-100 gained 0.46% to 166,186.16 on Thursday, 769 points above Wednesday's 165,417.50 and its first back-to-back gains since 6 and 7 October, for a two-session rise of 0.86% from Tuesday's 164,776.44. The index remains 2,523 points under the 10% line at 168,710 for an eleventh straight session, 11.35% below the 6 July record and 2.83% under the 24 July low of 171,021.20 for a sixteenth, but it closed 0.19% above the 5 October close of 165,867.31; it is 0.54% lower on the week so far against Friday's 167,089.27. Breadth was firmer: 291 advancers against 169 decliners across the 499-name board, the most advancers since 6 October's 312, with 27 of 33 sectors higher and 352m traded in advancing names against 159m in declining ones on a 517m tape, down from Wednesday's 586m. PTC rebounded 7.62% to Rs 55.06 on 14m after five straight losses, the refineries rose for a second session with all four names higher - PRL up 4.61% on 43m and CNERGY 0.71% on 63m, the busiest name - and Commercial Banks gained 0.47% with 13 of 19 higher. LSEFSLR, the rights line, fell 18.95% to Rs 0.77 on 17m. The KSE-30's 0.52% gain was the strongest of the four gauges and the KSE-100's 0.46% the mildest.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
166,186.16	49,293.54	240,021.93	100,823.27
+0.46%	+0.52%	+0.51%	+0.48%

Market breadth — 499 tracked names

↑ 291 advancing | 39 unchanged | ↓ 169 declining

Market Pulse

Thursday's 517m tape was down from Wednesday's 586m and tilted to the upside: 352m traded in advancing names against 159m in declining ones, with only 6m in unchanged names after Wednesday's 91m, 87m of it in WTL. CNERGY was the busiest name, rising 0.71% to Rs 12.80 on 63m, ahead of PRL, up 4.61% to Rs 103.76 on 43m. WTL traded 19m, up 2.08% at Rs 0.98, against 87m unchanged on Wednesday. LSEFSLR fell 18.95% to Rs 0.77 on 17m, its fourth straight fall since listing on 12 October against a Rs 2.19 reference price, and 65% under that level. PTC rose 7.62% from Rs 51.16 to Rs 55.06 on 14m, its first gain since 7 October, recovering about 44% of its fall from 8 October's Rs 60.09 and still 8.4% below it. PASL fell 2.02% on 14m, MACFL fell 10.00% on 13m a day after its 10% gain, TISL rose 1.65% on 13m, GCIL rose 5.57% on 12m, CSIL rose 1.65% on 12m, KEL fell 0.51% on 11m, MFL rose 8.54% on 9m, AHCL fell 2.13% on 9m, TRG fell 1.91% on 8m and UNITY fell 5.1% on 7m. At the extremes, 19 names closed up 9.9% or more against three down by that much: ANLNV at 11.69% and HIRAT at 10.69% led the gainers with UCAPM, PKGI and KOHP at 10%, UCAPM closing at the Rs 10.96 limit-up for a sixth straight gain of 10% or more, while the losers were LSEFSLR down 18.95%, CENIR and MACFL at the 10% limit-down, then DAAG down 9.81% and SINDM 9.44%.

Sector micro-analysis

Twenty-seven of 33 sectors closed higher, with several of the leaders driven by small names. Engineering led at 2.63% with 12 of 18 up and BCL and MSCL at the 10% limit on 0.4m between them; Automobile Parts and Accessories rose 1.72% with 10 of 12 up on GTYR's 7.99% on 2m and TBL's 4.49% on 5m; the Refinery sector rose 1.67% for a second straight session with all four names higher; Miscellaneous 1.64% with 13 of 18 up on AKGL's 10.00% on almost no volume; Synthetic and Rayon 1.63% on PSYL's 9.38% on almost no volume, with two of five lower; Power Generation and Distribution 1.46% with 11 of 16 higher on KOHP's 10.01% on 0.5m, reversing Wednesday's fall, though KEL fell 0.51% on 11m; Modarabas 1.16% with 13 of 19 up on UCAPM's 10.04%; and Leather and Tanneries 1.07% on FIL's 10.00% with four of six up. The index engines were broadly higher: Fertilizer rose 0.84% with four of five up despite AHCL's 2.13% fall on 9m, Oil and Gas Marketing 0.61% with six of ten up, Commercial Banks 0.47% with 13 of 19 higher, about half of the average coming from BML's 4.70%, Cement 0.41% with 12 of 19 up, and the E&Ps 0.33% with three of four higher. Technology and Communication rose 0.63% with 12 of 22 up as PTC's 7.62% and WTL's 2.08% outweighed TRG's 1.91% and SELECT's 2.29% falls. The six lower sectors were shallow: Cable and Electrical Goods fell 1.51% on EMCO's 8.99% on 2m, Apparel 1.18%, Investment Banks, Investment Companies and Securities Companies 0.44% with 17 of 35 up as LSEFSLR fell 18.95%, the Real Estate Investment Trusts 0.2%, Property 0.17% and the Close-End Mutual Funds 0.12%.

SECTOR	AVG CHANGE	BREADTH (A / D)
Engineering	+2.63%	12 / 4
Automobile Parts & Accessories	+1.72%	10 / 2
Refinery	+1.67%	4 / 0
Miscellaneous	+1.64%	13 / 4
Inv. Banks / Inv. Cos. / Securities Cos.	-0.44%	17 / 14
Apparel	-1.18%	2 / 2
Cable & Electrical Goods	-1.51%	3 / 4

TOP MOVERS

Most active

CNERGY	63m	Rs 12.80	+0.71%
PRL	43m	Rs 103.76	+4.61%
WTL	19m	Rs 0.98	+2.08%
LSEFSLR	17m	Rs 0.77	-18.95%
PTC	14m	Rs 55.06	+7.62%

Gainers

ANLNV	Rs 8.41	+11.69%
HIRAT	Rs 5.80	+10.69%
UCAPM	Rs 10.96	+10.04%
PKGI	Rs 25.04	+10.02%
KOHP	Rs 23.85	+10.01%

Losers

LSEFSLR	Rs 0.77	-18.95%
CENIR	Rs 24.92	-10.00%
MACFL	Rs 111.48	-10.00%
DAAG	Rs 126.71	-9.81%
SINDM	Rs 46.12	-9.44%

Market Action

FOREIGN (FIPI) NET
−PKR 194.37m (−$701.71k)

LOCAL (LIPI) NET
+PKR 194.37m

Source: NCCPL FIPI/LIPI · settled 15 Oct 2026

Foreign investors were net sellers of PKR 194.37m (USD 0.7m); local investors were net buyers of PKR 194.37m. The internals read as a firmer bounce: 291 advancers against 169 decliners, 352m traded in advancing names against 159m in declining ones, 27 of 33 sectors higher and the Refinery sector up 1.67% for a second session with all four names higher. But the tape thinned to 517m from 586m, and several of the leading sectors rose on a handful of thin limit-up or near-limit names. Foreign selling eased for a second session, from Tuesday's PKR 644.27m - the largest since 11 September's PKR 1.79bn - to Wednesday's PKR 573.95m and Thursday's PKR 194.37m, a third straight net sell that locals absorbed while the index rose.

Outlook

- Two gains have taken the index 1,410 points, 0.86%, off Tuesday's 164,776.44 close, but it is still 2,523 points under the 10% line for an eleventh straight session, 11.35% below the record and 2.83% under the 24 July low for a sixteenth, and Thursday's 166,186.16 is only the fifth-lowest close since the 6 July record.
- Breadth improved for a second session, from 223 advancers on Tuesday to 256 and then 291, the most since 6 October's 312, with 27 of 33 sectors higher and 352m up against 159m down - but the tape thinned to 517m from 586m, and again several of the leading sectors rose on a handful of limit-up or near-limit names trading under 1m between them.
- The large-volume names were mostly higher: PTC rebounded 7.62% on 14m after five straight losses and the refineries rose for a second session with all four names higher - PRL up 4.61% and CNERGY 0.71% on 106m between them, more than a fifth of the tape - while LSEFSLR fell 18.95% on 17m, its fourth straight fall.

What to watch

- Whether the index holds above Wednesday's 165,417.50 and the 5 October close of 165,867.31 - Thursday's 166,186.16 was 0.19% above the latter and 1.50% under the 168,710 line
- Whether PTC's 7.62% rebound extends - it remains 8.4% under 8 October's Rs 60.09 close
- Whether foreign selling keeps easing or turns to buying - Thursday's PKR 194.37m net sell was the third straight and the smallest of the three, after Wednesday's PKR 573.95m and Tuesday's PKR 644.27m
- USD/PKR, SBP rate signals and the global crude tape

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