# Energy takes the wheel as the KSE-100 grinds 0.46% higher to 185,372 - a fourth straight gain caps a record week

The KSE-100 rose 0.46% to 185,372 on Friday - a fourth consecutive gain and another record close to finish the week - as the exploration heavyweights (OGDC +1.9%, MARI +1.8%, PPL +1.1%) finally joined the advance, with breadth positive at 256 advancers to 210 decliners and up-volume of 451m against 325m down.

MACRO & INDEX OVERVIEW

| KSE-100 | KSE-30 | KMI-30 (SHARIAH) | ALL-SHARE |
|---|---|---|---|
| 185,372 | 55,404 | 262,586 | 111,992 |
| +0.46% | +0.58% | +0.49% | +0.65% |

**Market breadth** — 494 tracked names

↑ 256 advancing · 28 unchanged · ↓ 210 declining

## Market Pulse

Friday made it four in a row. The KSE-100 added 0.46% to 185,372 - another record close - a run that has carried the index from just above 180,000 at Tuesday's close to a finish above 185,000 for the week. The KSE-30 (+0.58%) again led the headline index, the Shariah KMI-30 gained 0.49%, and the All-Share (+0.65%) outpaced them all - a hint the advance is still filtering down-cap. Breadth stayed positive at 256 advancers to 210 decliners across the 494-name universe, though the margin was slimmer than in Wednesday's breakout, and turnover eased to 816m shares, with 451m trading up against 325m down. This was consolidation by rotation rather than retreat: the tape digested Wednesday's 2.08% surge and still finished the week at its high.

## Sector micro-analysis

The handoff the week had been waiting for finally arrived: Oil & Gas Exploration rose 1.21% with all four names advancing - OGDC +1.9%, MARI +1.8%, PPL +1.1% - giving the index the energy participation it had lacked since the break. The banks took a breather at +0.52%, though AKBL (+3.2% on 11m shares), NBP (+1.3%) and UBL (+1.2%) stayed bid. Power Generation & Distribution added 2.08%, while the percentage table was topped by Sugar & Allied Industries (+3.21%), Transport (+2.86%) and Glass & Ceramics (+2.33%). Chemicals ran hot in spots - GCIL +6.7% on 27m shares, GGL +5.6%. The soft edges were narrow: Textile Weaving (−1.61%), Exchange Traded Funds (−0.87%) and Automobile Parts & Accessories (−0.39%).

| SECTOR | AVG CHANGE | BREADTH (A / D) |
|---|---|---|
| Sugar & Allied Industries | +3.21% | 19 / 9 |
| Transport | +2.86% | 3 / 3 |
| Glass & Ceramics | +2.33% | 5 / 2 |
| Synthetic & Rayon | +2.20% | 3 / 1 |
| Automobile Parts & Accessories | -0.39% | 3 / 9 |
| Exchange Traded Funds | -0.87% | 5 / 4 |
| Textile Weaving | -1.61% | 1 / 4 |

## TOP MOVERS

### Gainers

| | |
|---|---|
| TCORPR2 | +29.20% |
| DWSMNC | +13.70% |
| DFSM | +10.00% |
| ANSM | +10.00% |
| QTECH | +10.00% |

### Losers

| | |
|---|---|
| FFLM | -10.00% |
| CHAS | -9.70% |
| UBLPETFXD | -8.10% |
| FIMM | -6.10% |
| ASHT | -5.50% |

### Most active

| | | |
|---|---|---|
| TPLRF1 | 73m | -0.40% |
| TPL | 48m | -5.00% |
| TPLP | 34m | +3.70% |
| GCIL | 27m | +6.70% |
| SLGL | 27m | +1.30% |

## Market Action

FOREIGN (FIPI) NET
**+PKR 441m** (+$1.6M)

LOCAL (LIPI) NET
**−PKR 441m**

Source: NCCPL FIPI/LIPI · settled 3 Jul 2026

Foreign investors were net buyers of PKR 441m (USD 1.6m) into the record close - foreign corporates +145m, overseas Pakistanis +295m - while the local tape was again block-driven: a PKR 5.13bn negotiated (BNB) transfer out of Banks/DFI into mutual funds left funds +5.89bn and banks −5.60bn on the day; in open-market flow, broker proprietary books (+0.58bn) and mutual funds (+0.75bn regular) accumulated while companies (−0.88bn), individuals (−0.21bn) and insurance (−0.12bn) trimmed.

### Outlook

- A fourth straight gain and a third consecutive record close leave the trend firmly intact heading into the new week, even with momentum cooling from Wednesday's 2.08% surge to Friday's measured 0.46%.
- The leadership handoff the past two sessions were missing has arrived: Oil & Gas Exploration (+1.21%, 4 up / 0 down) did the index work while Commercial Banks (+0.52%) consolidated their breakout - a broader base for the advance.
- The caution flags are gentle ones - breadth narrowed to 256 advancers against 210 decliners and turnover eased to 816m shares; an extension on a widening up-volume skew would carry more conviction than Friday's grind.

### What to watch

- Whether the exploration heavyweights (OGDC, MARI, PPL) extend Friday's leadership after lagging the earlier legs of the run
- Whether the banks re-engage after their pause - AKBL (+3.2% on 11m shares) suggests appetite in the sector hasn't faded
- The speculative churn concentrated in the TPL complex - TPLRF1 (73m), TPL (48m) and TPLP (34m) dominated the actives
- USD/PKR, SBP rate signals, and the global crude tape