The engines restart: KSE-100 climbs 1.2% to 178,200 in August's first session, with the KSE-30 up 1.4% and all 18 cement names higher

The KSE-100 rose 1.2% to 178,200 on Monday, a second straight gain that opens August roughly 4.94% below the 6 July record of 187,455 and about 2.7% above the reclaimed 173,519 floor, stopping just short of the 178,262 close of 27 July. The heavyweights that sat out Friday's advance led this one: the KSE-30 added 1.4% and the KMI-30 1.65%, both ahead of the KSE-100, while the broader All-Share lagged at 0.99%. Breadth widened to 279 advancers against 131 decliners across a 441-name universe, up-volume of 562m ran nearly three times the 200m in declining names on a 770m tape, and the leadership sat in the index's own engines - the Refinery sector rose 2.91% with all four names up, Cement 2.11% with all 18 higher and Fertilizer 2.30% with all five green.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
178,200	53,214	251,278	107,585
+1.20%	+1.40%	+1.65%	+0.99%

Market breadth — 441 tracked names

↑ 279 advancing · 31 unchanged · ↓ 131 declining

Market Pulse

Monday traded as a broad, heavyweight-led advance rather than the peripheral churn of the previous week. Turnover of 770m was little changed from Friday's 780m, but its composition shifted: up-volume of 562m outran the 200m in declining names by nearly three to one, and 279 names advanced against 131 with 31 unchanged. The turnover board split between the fringe and the index proper - TPLP ran its 10% circuit on 84m and TPL added 5.7% on 36m, while PRL rose 5.5% on 38m and CNERGY 3.4% on 69m carried the refinery complex. The exception was TSBL, the previous week's speculative leader, which topped the board at 113m but closed 2.7% lower, the fringe giving back while the board rose around it. Heavyweight turnover thickened alongside the move: MLCF traded 17m at 2.7%, DGKC 7m at 4.1%, HBL 6m at 1.8% and PSO 4m at 3%.

Sector micro-analysis

Leadership returned to the sectors that move the index. The Refinery sector led at 2.91% with all four names higher - PRL up 5.5% on the day's fourth-heaviest turnover of 38m, CNERGY 3.4% on 69m and NRL 2.2% - followed by Fertilizer at 2.30% with all five names up and Sugar and Allied Industries at 2.28%. Cement was the cleanest sweep of the session, 2.11% with 18 advancers and no decliners, DGKC up 4.1%, FCCL 3.2% and LUCK 1.9%. The heavyweight financials and energy names joined in more modestly: Commercial Banks gained 0.68% with 15 of 18 names up, the E&Ps 1.22% with all four higher and Oil and Gas Marketing 1.11%. The laggards were the same periphery that led the prior week - Modarabas fell 2.02%, Miscellaneous 1.62% and Apparel 1.50% - a straight reversal of Friday's board, where Modarabas led and the banks and E&Ps idled.

SECTOR	AVG CHANGE	BREADTH (A / D)
Refinery	+2.91%	4 / 0
Fertilizer	+2.30%	5 / 0
Sugar & Allied Industries	+2.28%	18 / 6
Cement	+2.11%	18 / 0
Apparel	-1.50%	1 / 3
Miscellaneous	-1.62%	5 / 9
Modarabas	-2.02%	7 / 10

TOP MOVERS

Gainers

TPLP	+10.00%
FECM	+10.00%
JATM	+10.00%
ZAL	+10.00%
EWIC	+10.00%

Losers

WASL	-12.60%
ASLPS	-10.00%
IMS	-10.00%
TRSM	-10.00%
OML	-10.00%

Most active

TSBL	113m	-2.70%
TPLP	84m	+10.00%
CNERGY	69m	+3.40%
PRL	38m	+5.50%
TPL	36m	+5.70%

Market Action

FOREIGN (FIPI) NET
+PKR 602m (+$2.2M)

LOCAL (LIPI) NET
−PKR 602m

Source: NCCPL FIPI/LIPI · settled 3 Aug 2026

Foreign investors were net buyers of PKR 602m (USD 2.2m); local investors were net sellers of PKR 602m. the internals read as conviction moving from the periphery into the index's engines. Up-volume of 562m ran nearly three times the 200m in declining names on a 770m tape, breadth widened to 279 advancers against 131, and the KSE-30's 1.4% and the KMI-30's 1.65% both outpaced the KSE-100's 1.2% - the first session in the recent run where the heavyweight indices led rather than trailed. The clean sweeps tell the same story: Refinery 4 up and none down, Cement 18 up and none down, Fertilizer 5 up and none down, with Commercial Banks 15 up to 3 down behind them. Meanwhile the speculative complex that carried the previous week cooled - TSBL topped turnover at 113m but closed 2.7% lower, and Modarabas, the prior session's leader, fell 2.02%.

Outlook

- The heavyweights re-engaged for the first time in the run: the KSE-30 rose 1.4% and the KMI-30 1.65%, both ahead of the KSE-100's 1.2%, after Friday's advance left the KSE-30 all but flat.
- The mix strengthened as well as the level - up-volume of 562m against 200m in declining names and 279 advancers to 131 - and the leadership consolidated into the Refinery, Cement and Fertilizer sectors, each of which closed with every name higher.
- At 178,200 the index is about 2.7% above the reclaimed 173,519 floor and roughly 4.94% below the 6 July record of 187,455, stopping just short of the 178,262 close of 27 July that marked the rebound's high.

What to watch

- Whether the index clears the 178,262 close of 27 July - Monday's 178,200 finished 62 points short of the rebound's high
- Whether the heavyweight bid holds for a second session - the KSE-30's 1.4% and the clean sweeps in Cement, Refinery and Fertilizer were the run's first heavyweight-led advance
- Whether the speculative complex keeps unwinding - TSBL led turnover at 113m yet fell 2.7%, and Modarabas dropped 2.02% after leading Friday's board, while TPLP still ran its 10% circuit on 84m
- USD/PKR, SBP rate signals and the global crude tape