The advance broadens: KSE-100 adds 0.98% to 181,777, a second straight gain, as the power sector rises 3% and up-volume outruns down-volume four to one

The KSE-100 rose 0.98% to 181,777 on Thursday, a second straight gain that lifts the index 2.65% above Tuesday's 177,083 close and cuts the gap to the 6 July record of 187,455 to about 3.03%. The heavyweights led for a third session in four - the KSE-30 added 1.06% and the KMI-30 1.02%, both ahead of the KSE-100, with the broader All-Share at 0.86%. The conviction showed in the volume rather than the breadth: 257 names advanced against 157 across a 440-name universe, a narrower split than Wednesday's, but up-volume of 617m ran more than four times the 144m in declining names on a 772m tape. Power Generation and Distribution led all sectors at 3.00% with 13 of 15 names higher on NCPL and NPL, both up 9.7%, while Cement added 1.42% and MLCF rose 5.3% on the day's heaviest value turnover.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
181,777	54,392	256,135	109,308
+0.98%	+1.06%	+1.02%	+0.86%

Market breadth — 440 tracked names

↑ 257 advancing · 26 unchanged · ↓ 157 declining

Market Pulse

Thursday traded with the firmest volume mix of the week. Turnover rose to 772m from Wednesday's 697m and the split was lopsided - 617m in advancing names against just 144m in declining ones, more than four to one - even as breadth narrowed slightly to 257 advancers against 157 decliners with 26 unchanged. BOP topped the volume board for a second session at 66m and 3.6%, and the heavyweight prints stayed thick behind it: MLCF traded 30m at 5.3%, CNERGY 56m at 1.7% and PRL 14m at 0.3%. The power names supplied the session's sharpest moves on real size, NCPL up 9.7% on 14m and NPL up 9.7% on 9m, with KEL adding 1.4% on 13m. The speculative complex split rather than led - UNITY rose 6.8% on 63m, a second heavy session after Wednesday's 10% on 27m, while TSBL fell 2.8% on 33m, its third decline in four sessions.

Sector micro-analysis

The advance widened across the board, with 26 of 32 sectors higher and four closing with every name up. Power Generation and Distribution led at 3.00%, 13 advancers to two, carried by NCPL and NPL at 9.7% apiece and KEL at 1.4%. Textile Spinning followed at 2.01% with 20 of 31 up and Engineering at 1.63%. Cement rose 1.42% with 15 of 18 higher - MLCF 5.3%, DGKC and LUCK 1.5% each - and the clean sweeps came from the Oil and Gas Exploration companies at 1.17%, Fertilizer at 1.11%, the Refinery sector at 0.93% and Property at 0.76%, each with no decliners. Commercial Banks cooled to 0.87% with 12 up and six down after Wednesday's 1.95% and 17-to-one sweep, though BOP still added 3.6% on the session's heaviest volume. The decliners were slight and peripheral - Miscellaneous fell 0.89%, Apparel 0.58% and Paper, Board and Packaging 0.40%.

SECTOR	AVG CHANGE	BREADTH (A / D)
Power Generation & Distribution	+3.00%	13 / 2
Textile Spinning	+2.01%	20 / 9
Engineering	+1.63%	11 / 4
Exchange Traded Funds	+1.56%	4 / 0
Paper, Board & Packaging	-0.40%	6 / 3
Apparel	-0.58%	1 / 3
Miscellaneous	-0.89%	5 / 10

TOP MOVERS

Gainers

DEL	+10.10%
TATM	+10.00%
ASTM	+10.00%
JATM	+10.00%
BUXL	+10.00%

Losers

MACFL	-10.00%
786	-8.80%
DIIL	-7.30%
REDCO	-6.90%
TRSM	-6.10%

Most active

BOP	66m	+3.60%
UNITY	63m	+6.80%
CNERGY	56m	+1.70%
TSBL	33m	-2.80%
MLCF	30m	+5.30%

Market Action

FOREIGN (FIPI) NET	LOCAL (LIPI) NET
−PKR 990m (−$3.6M)	+PKR 990m

Source: NCCPL FIPI/LIPI · settled 6 Aug 2026

Foreign investors were net sellers of PKR 990m (USD 3.6m); local investors were net buyers of PKR 990m. the internals read as buying with weight behind it rather than a broad drift higher. Up-volume of 617m ran more than four times the 144m in declining names on a 772m tape, the most lopsided mix of the week, and it came on slightly narrower breadth than Wednesday - 257 advancers to 157 against 275 to 138 - which points to size concentrating in fewer names rather than a thinner bid. The heavyweight indices led again, the KSE-30's 1.06% and the KMI-30's 1.02% both ahead of the KSE-100's 0.98%, a third session in four. Bank participation stayed heavy even as the sector's move cooled, BOP turning 66m at 3.6% to top the volume board a second day, while the power complex supplied the sharpest advances on real size with NCPL and NPL both up 9.7%.

Outlook

- A second straight gain has carried the index 2.65% above Tuesday's 177,083 close to 181,777, leaving the 6 July record of 187,455 about 3.03% away.
- The volume mix strengthened as the advance widened: 617m traded in advancing names against 144m in declining ones, more than four to one and the firmest split of the week, on a 772m tape.
- Leadership rotated within the heavyweights rather than back out to the fringe - the power sector took over at 3.00% and Cement added 1.42% as Commercial Banks cooled to 0.87% from Wednesday's 1.95%, with the KSE-30 still ahead of both the KSE-100 and the All-Share.

What to watch

- Whether the advance holds into Friday's close - at 181,777 the index is about 3.23% above last Friday's 176,094 finish with one session of the week left
- Whether the power sector's move extends or reverses - NCPL and NPL both rose 9.7% on 14m and 9m and the sector closed 3.00% higher with 13 of 15 names up
- Whether local buying keeps absorbing the foreign side - NCCPL showed foreign investors net sellers of PKR 990m on Thursday, reversing three straight sessions of buying that included PKR 772m on Wednesday, with local investors the whole other side and the index still up 0.98%
- USD/PKR, SBP rate signals and the global crude tape