The slide stops: KSE-100 adds 0.26% to 180,311, reclaiming the 180,000 level after three declines, though on the lightest tape of the run

The KSE-100 rose 0.26% to 180,311 on Wednesday, ending a three-session slide and putting the index back above the 180,000 level it surrendered on Tuesday, about 3.81% below the 6 July record of 187,455. Breadth turned positive at 222 advancers to 186 decliners across a 436-name universe and up-volume of 422m outran the 244m in declining names, reversing Tuesday's mix. The recovery was even rather than led - the KSE-30 matched the KSE-100 at 0.26%, the All-Share added 0.19% and the KMI-30 0.13% - and it came on 675m, the lightest turnover of the run. Textile Spinning led all sectors at 2.06% with 19 of 31 names higher, Engineering added 1.53% and Cement 1.08% with 14 of 18 up, while Commercial Banks steadied at 0.42% with 14 advancers to three.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
180,311	53,713	253,344	108,988
+0.26%	+0.26%	+0.13%	+0.19%

Market breadth — 436 tracked names

↑ 222 advancing · 28 unchanged · ↓ 186 declining

Market Pulse

Wednesday recovered quietly. Turnover fell to 675m from Tuesday's 781m, the thinnest session of the run, but the mix turned back positive with 422m in advancing names against 244m in declining ones and breadth at 222 to 186 with 28 unchanged. The refinery complex stabilised without recovering much ground: CNERGY rose 2.1% on 68m, the joint-heaviest print of the session, while PRL eased 0.3% on 10m and the sector as a whole added just 0.12% with one name up and three down. The other 68m print was DSIL, down 9.9%, an outsized decline inside a Textile Spinning sector that led the board at 2.06%. Bank turnover returned in modest size - BOP rose 0.9% on 18m after three straight declines, HBL 1.3% on 5m - and the cement names carried steady volume, THCCL up 4.3% on 25m, MLCF 2.1% on 15m and FCCL 0.7% on 11m. WTL fell 2.4% on 31m and TSBL rose 5.6% on 28m at the speculative end.

Sector micro-analysis

The board turned broadly green without any one complex driving it, 25 of 32 sectors higher and none up more than 2.06%. Textile Spinning led at 2.06% with 19 of 31 names advancing, ahead of Engineering at 1.53% with 10 up to five, Transport at 1.41% and Textile Weaving at 1.37%. Oil and Gas Marketing recovered 1.33% with seven of nine higher after Tuesday's clean sweep lower, and the Oil and Gas Exploration companies added 1.26%. Cement rose 1.08% with 14 of 18 up, a near-reversal of Tuesday's single advancer against 17 decliners. Commercial Banks steadied at 0.42% with 14 advancers to three, and Property returned 0.27% after leading the decliners a session earlier. The Refinery sector was the notable non-participant, up 0.12% with one name higher and three lower, holding Tuesday's level rather than rebuilding Monday's surge. The decliners were few and light - Synthetic and

Rayon fell 1.34%, Modarabas 0.71% and Insurance 0.31%.

SECTOR	AVG CHANGE	BREADTH (A / D)
Textile Spinning	+2.06%	19 / 10
Engineering	+1.53%	10 / 5
Transport	+1.41%	3 / 3
Textile Weaving	+1.37%	2 / 3
Insurance	-0.31%	10 / 13
Modarabas	-0.71%	6 / 10
Synthetic & Rayon	-1.34%	1 / 3

TOP MOVERS

Gainers

AKGL	+10.00%
CLVL	+10.00%
ASHT	+10.00%
SERT	+10.00%
FECTC	+10.00%

Losers

PKGI	-10.00%
DSIL	-9.90%
FTSM	-9.90%
DINT	-6.50%
SASML	-6.20%

Most active

CNERGY	68m	+2.10%
DSIL	68m	-9.90%
WTL	31m	-2.40%
TSBL	28m	+5.60%
STPL	26m	-2.10%

Market Action

FOREIGN (FIPI) NET
−PKR 32m (−$116k)

LOCAL (LIPI) NET
+PKR 32m

Source: NCCPL FIPI/LIPI · settled 12 Aug 2026

Foreign investors were net sellers of PKR 32m (USD 0.1m); local investors were net buyers of PKR 32m. the internals read as selling pressure lifting rather than buyers arriving in force. Up-volume of 422m outran the 244m in declining names and breadth returned to 222 advancers against 186, both clean reversals of Tuesday, but the whole session traded just 675m - the lightest tape of the run and well under Monday's 895m. The gains were correspondingly even across the four indices, the KSE-30 and the KSE-100 both at 0.26% with the All-Share at 0.19%, which points to a broad drift back rather than a complex being bid. The two sectors that did most of Tuesday's damage recovered part of it, Oil and Gas Marketing rising 1.33% with seven of nine up and Cement 1.08% with 14 of 18, while the refineries held flat and the banks steadied on BOP's first gain in four sessions.

Outlook

- Three sessions of decline ended without the index testing lower: Wednesday's 0.26% rise to 180,311 recovered the 180,000 level surrendered on Tuesday and leaves the 6 July record of 187,455 about 3.81% away.
- The rebound was broad but thin - 222 advancers to 186 and up-volume of 422m against 244m, on 675m total, the lightest turnover of the run - which makes it a pause in the selling more than a demonstration of demand.
- Leadership did not return to the complexes that drove the recovery: the Refinery sector added 0.12% with three of four names lower, and the day's largest sector move was Textile Spinning's 2.06%, with no heavyweight group up more than Cement's 1.08%.

What to watch

- Whether the 180,000 level holds this time - the index has now closed above it on five of the last six sessions, Tuesday's 179,847 the one exception
- Whether volume returns - Wednesday's 675m was the lightest tape of the run, against 895m on Monday, leaving the rebound thinly supported
- Whether the refineries resume or stay parked - the sector rose 0.12% with only CNERGY higher at 2.1% on 68m, two sessions after its 9.28% surge
- USD/PKR, SBP rate signals and the global crude tape