

Market Review

KSE-100 Plunges ~11,000 Points as Middle East War Triggers Panic Selling

The Pakistan Stock Exchange (PSX) endured a session of severe volatility on Monday, with the benchmark KSE-100 Index collapsing 11,016 points to close at 146,480 — a decline of approximately 7% d/d. The market opened on a deeply bearish note as escalating geopolitical tensions in the Middle East led to crude oil prices rising by ~20%, rattling investor confidence and triggering broad-based risk aversion. The domestic fuel price impact was equally stark, with the government having raised petrol and high-speed diesel prices by PKR 55/litre for both, a development that is expected to exert upward pressure on headline inflation in the near term. Within minutes of the open, the benchmark shed over 9,000 points, prompting a trading halt under PSX risk-management rules as panic selling dominated sentiment across the board. Intraday activity reflected extreme volatility, with the index touching a low of 144,119 — down 13,377 points or ~8.49% — before a mild mid-session recovery attempt, which ultimately failed to hold as renewed selling pressure dragged the market to its final close. Selling was observed across the board, underscoring the pervasive nature of the liquidation event. In terms of volumes, the KSE-100 and All-Share indices recorded exchanges of 378mn and 614mn shares respectively. The most traded scrips during the session were KEL (127mn), FNEL (34mn), and BOP (33mn). Going forward, while acute oversold conditions may pave the way for a technical rebound, near-term market direction will remain contingent on developments in the geopolitical landscape and their spillovers on commodity pricing, macroeconomic stability, and capital flows — with the SBP's Monetary Policy Committee decision adding a further layer of domestic uncertainty. Investors are advised to maintain discipline around quality fundamentals, with selective re-entry on sentiment exhaustion remaining the prudent approach as volatility persists.

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PAKISTAN STOCK EXCHANGE LTD.

KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	146,480.14	157,496.10	-11,015.96	-6.99%
High	150,174.09	161,435.83	-	-
Low	144,119.43	157,072.64	-	-
Change Point	-11,015.96	-3,714.57	-	-
Volume (mn)	378.01	196.19	181.83	92.68%
Value Trade (PKR bn)	33.00	18.78	14.22	75.72%
Market Cap (PKR bn)	14,187.30	15,130.14	-942.85	-6.23%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	88,401.14	94,227.00	-5,825.86	-6.18%
High	90,673.17	96,331.07	-	-
Low	86,998.40	94,080.16	-	-
Change Point	-5,825.86	-1,870.28	-	-
Volume (mn)	613.63	359.74	253.88	70.57%
Value Trade (PKR bn)	37.00	23.05	13.96	60.56%
Market Cap (PKR bn)	16,598.67	17,696.06	-1,097.40	-6.20%

Kibor Rates

Tenor	Current	Previous	Change bps
1 Month	10.98%	10.88%	10.00
3 Month	10.81%	10.73%	8.00
6 Month	10.89%	10.80%	9.00
9 Month	11.34%	11.21%	13.00
1 Year	11.40%	11.74%	-34.00

Volume Leaders - All Share Index

Scrip	Symbol	Current	Δ PKR	Vol mn
K-Electric Limited	KEL	7.20	-0.61	127.47
First National Equities Limited	FNEL	1.15	-0.16	33.61
The Bank of Punjab	BOP	25.45	-2.83	33.39
Cnergyco PK Limited	CNERGY	6.55	-0.15	26.39
Worldcall Telecom Limited	WTL	1.17	-0.09	25.33

Top Sectors by Market Cap.

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,272,767	-6.81%	76,348,106
O.E.C	2,648,611	-1.61%	21,724,653
FERTILIZER	1,263,169	-8.93%	15,282,401
FOOD	962,925	-3.54%	15,771,527
CEMENT	1,346,333	-8.95%	22,664,810
CHEMICAL	575,568	-4.43%	13,390,839
AUTOMOBILE	614,734	-7.47%	2,229,974
POWER	549,312	-8.13%	148,978,057
TECHNOLOGY	482,068	-8.86%	57,848,604
TEXTILE CO.	366,384	-7.28%	9,403,647
TOBACCO	302,249	-5.43%	12,913
PHARMACEUTICALS	368,518	-9.38%	8,531,703

Major Gainers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Pak-Gulf Leasing Company Limited	PGLC	12.95	5.29%	0.65
First Habib Modaraba	FHAM	29.50	0.00%	0.00
Ibrahim Fibres Limited	IBFL	198.44	0.00%	0.00

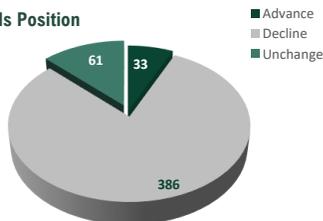
Major Losers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Yousaf Weaving Mills Limited	YOUW	3.47	-13.68%	-0.55
Unity Foods Limited	UNITY	8.50	-10.15%	-0.96
The Bank of Punjab	BOP	25.45	-10.01%	-2.83
Mehmood Textile Mills Limited	MEHT	219.59	-10.00%	-24.40
Bannu Woollen Mills Limited	BNWM	51.21	-10.00%	-5.69

Major Market Movers - KSE-100

Scrip	Symbol	Current	Index contribution
Fauji Fertilizer Company Limited	FFC	471.40	-1,480.75
United Bank Limited	UBL	361.34	-1,199.20
Engro Holdings Limited	ENGROH	236.24	-626.05
The Hub Power Company Limited	HUBC	189.13	-603.37
Lucky Cement Limited	LUCK	344.97	-570.17

Symbols Position



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