

Market Review

Oil Retreat and Hormuz Optimism Drive Broad-Based Rally

The KSE-100 Index opened the shortened trading week on a decisively bullish note, as a sharp decline in global oil prices — with Brent falling ~6% to 97.69/bbl — fuelled broad-based buying across the bourse from the outset. Optimism surrounding a potential US-Iran peace deal was the key driver, after President Trump indicated that both sides had "largely negotiated" an understanding on reopening the Strait of Hormuz. Sentiment was further bolstered by reports that two LNG tankers were exiting the Strait heading to Pakistan and China, and a supertanker carrying Iraqi crude departed the Gulf after being stranded for nearly three months. On the domestic front, the IMF Executive Board reportedly described Pakistan's programme implementation as "exceptional", which lent additional support to an already buoyant session. The benchmark ultimately settled at 171,725, up 3,881 points from the previous close. Trading activity remained moderate, however, with 262mn shares traded on the KSE-100 Index and 499mn shares exchanged in the broader market. On the bourse, BOP (27mn), FNEL (25mn), and PIBTL (24mn), emerged as the volume leaders. Looking ahead, while the geopolitical tailwind has decisively shifted sentiment, sustainability of the rally will depend on whether the US and Iran can bridge remaining gaps around finalizing a deal. The upcoming FY2026-27 budget will serve as the next major domestic catalyst once oil price dynamics stabilise, and investors are advised to remain selective and focus on fundamentally strong names with favourable risk-reward profiles.

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KSE-100 Index	Current	Previous	Δ Points	Δ %
Close	171,725.29	167,844.24	3,881.05	2.31%
High	171,920.80	169,624.77	-	-
Low	170,161.66	167,480.66	-	-
Change Point	3,881.05	-670.20	-	-
Volume (mn)	261.56	170.38	91.19	53.52%
Value Trade (PKR bn)	26.21	16.33	9.88	60.51%
Market Cap (PKR bn)	16,201.54	15,862.24	339.30	2.14%

KSE-All Share Index	Current	Previous	Δ Points	Δ %
Close	103,214.48	101,190.46	2,024.02	2.00%
High	103,303.39	102,038.26	-	-
Low	102,570.03	100,969.16	-	-
Change Point	2,024.02	-244.65	-	-
Volume (mn)	498.64	479.24	19.40	4.05%
Value Trade (PKR bn)	31.04	22.69	8.35	36.80%
Market Cap (PKR bn)	18,985.33	18,612.82	372.51	2.00%

Kibor Rates

Tenor	Current	Previous	Change bps
1 Month	12.09%	12.08%	1.00
3 Month	12.34%	12.31%	3.00
6 Month	12.59%	12.53%	6.00
9 Month	12.94%	12.89%	5.00
1 Year	13.01%	12.95%	6.00

Volume Leaders - All Share Index

Scrip	Symbol	Current	Δ PKR	Vol mn
The Bank of Punjab	BOP	34.53	0.83	27.27
First National Equities Limited	FNEL	1.31	0.00	25.47
Pakistan International Bulk Terminal	PIBTL	16.89	0.67	24.39
Worldcall Telecom Limited	WTL	1.30	0.00	22.56
Sitara Petroleum Service Limited	SPSL	20.78	-0.38	21.22

Top Sectors by Market Cap.

Sectors	M.Cap (mn)	Δ %	Volume
BANKS	4,718,570	2.67%	50,749,043
O.E.C	3,052,467	2.06%	10,874,940
FERTILIZER	1,403,895	1.76%	5,786,484
FOOD	1,035,023	0.56%	16,859,354
CEMENT	1,622,183	3.31%	52,126,021
CHEMICAL	627,310	0.09%	10,818,168
AUTOMOBILE	726,401	1.01%	2,060,625
POWER	630,370	1.36%	33,092,372
TECHNOLOGY	629,706	3.41%	64,160,808
TEXTILE CO.	432,425	3.10%	6,402,098
TOBACCO	344,232	0.75%	27,839
PHARMACEUTICALS	420,773	1.88%	6,807,137

Major Gainers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Pakistan Telecommunication Company Ltd	PTC	63.13	7.27%	4.28
Askari Bank Limited	AKBL	98.94	6.55%	6.08
Maple Leaf Cement Factory Limited	MLCF	89.38	5.95%	5.02
Kohat Cement Company Limited	KOHC	88.05	5.79%	4.82
Fauji Cement Company Limited	FCCL	53.07	5.53%	2.78

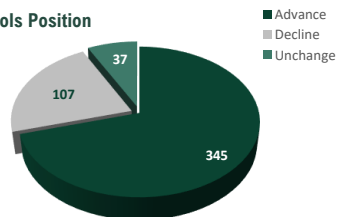
Major Losers - KSE -100

Scrip	Symbol	Current	Δ %	Δ PKR
Shifa International Hospitals Limited	SHFA	476.27	-1.80%	-8.72
Colgate-Palmolive (Pakistan) Limited	COLG	1,121.06	-1.42%	-16.17
Yousaf Weaving Mills Limited	YOUW	5.70	-1.04%	-0.06
Thal Limited	THALL	604.65	-0.36%	-2.17
Pakistan Services Limited	PSEL	850.39	-0.17%	-1.47

Major Market Movers - KSE-100

Scrip	Symbol	Current	Index contribution
Fauji Fertilizer Company Limited	FFC	541.73	291.06
United Bank Limited	UBL	413.49	289.24
Habib Bank Limited	HBL	288.42	255.57
Engro Holdings Limited	ENGROH	267.67	253.93
Lucky Cement Limited	LUCK	436.77	224.93

Symbols Position



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