KSE-100 jumps 2.38% to 172,013.48 on the heaviest tape since early September, closing back above the 10% line and the 24 July low as all 19 banks rise

The KSE-100 jumped 2.38% to 172,013.48 on Wednesday, 3,994.62 points above Tuesday's 168,018.86, a third straight gain and its largest one-day gain since 27 July's 4.23%. It closed above the 10% line at 168,710 for the first time since 30 September, 3,304 points above it, and above the 24 July low of 171,021.20 for the first time since 23 September, by 992.28 points, ending runs of 24 and 29 sessions below them; it is its highest close since 23 September's 172,232.51, 3.37% above Friday's 166,409.25 and 5.94% above the 23 October closing low of 162,374.87, though still 8.24% below the 6 July record. Breadth was broad: 368 advancers against 103 decliners across the 499-name board, the most advancers since 27 July's 369, with 32 of 33 sectors higher, and 725m traded in advancing names against 112m in declining ones on an 842m tape, the heaviest since 4 September's 874m and up from Tuesday's 517m. All 19 Commercial Banks rose, the sector up 3.21% with BOP at the 10% limit-up at Rs 30.90 on 58m, AKBL up 8.79% and NBP 6.92%, while Fertilizer rose 3.78% and Oil and Gas Marketing Companies 3.46%, each with every name higher. TPLP was the busiest name, up 5.67% on 68m, ahead of BOP, KEL, up 6.57% on 57m, CNERGY, up 1.96% on 52m, and PASL, up 20.16% to Rs 5.96 on 43m. Chemical was the only one of the 33 sectors lower, down 0.35%. The KSE-30's 2.44% gain was the strongest of the four gauges and the All-Share's 2.13% the mildest.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
172,013.48	50,618.51	246,398.18	103,148.97
+2.38%	+2.44%	+2.42%	+2.13%

Market breadth — 499 tracked names

↑ 368 advancing | 28 unchanged | ↓ 103 declining

Market Pulse

Wednesday's 842m tape was the heaviest since 4 September's 874m and up from Tuesday's 517m, and it was overwhelmingly on the upside: 725m traded in advancing names against 112m in declining ones, with 5m in unchanged names. The ten busiest names were TPLP, up 5.67% to Rs 12.67 on 68m, BOP, up 10.00% to Rs 30.90 on 58m, KEL, up 6.57% to Rs 6.00 on 57m, CNERGY, up 1.96% to Rs 11.97 on 52m, which ended a three-session fall but is still 14.99% under 29 October's Rs 14.08, PASL, up 20.16% to Rs 5.96 on 43m, 78.98% above 23 October's Rs 3.33, WTL, down 1.05% to Rs 0.94 on 28m, MLCF, up 4.85% to Rs 97.49 on 22m, PAEL, up 3.64% on 17m, BAPLR1, down 38.17% to Rs 1.62 on 17m, and BECO, up 7.77% on 15m. Others included FNEL, up 3.60% on 15m, SELECT, down 9.86% on 14m, KOSM, up 2.62% on 14m, MDTL, up 4.78% on 13m, TPL, up 7.59% on 13m, FCCL, up 4.26% on 12m, PRL, up 1.57% to Rs 85.66 on 12m, which also ended a three-session fall, NBP, up 6.92% on 12m, and UCAPM, down 10.00% to Rs 22.87 on 12m. At the extremes, 21 names closed up 9.9% or more against three down by that much: PASL led at 20.16%, with KML at 11.44%, FANM at 10.40% and BOP among those at the limit, while the losers were BAPLR1, which fell 38.17%, and UCAPM and SINDM at the 10% limit-down, UCAPM after three straight gains of 10% to Rs 25.41.

Sector micro-analysis

Thirty-two of 33 sectors closed higher and one lower, and eight of the 33 closed with no decliner: Textile Weaving (all six up), Fertilizer (all five), Oil and Gas Marketing Companies (all ten), Commercial Banks (all 19), the Close-End Mutual Funds, the E&Ps, the Refinery sector and Property (four up, two unchanged). Apparel led the 33 at 4.76% with three of four up on INKL's 9.72% and MSOT's 9.66%, followed by Textile Weaving at 4.07% on ZTL's 9.99%, Leather and Tanneries 3.91% on PAKL's 10.00%, Fertilizer 3.78% on AHCL's 5.96% on 8m and FATIMA's 5.12%, Oil and Gas Marketing Companies 3.46% on BPL's 10.01%, HTL's 7.81% and SNGP's 4.54% on 4m, Commercial Banks 3.21% on BOP's 10.00% on 58m, AKBL's 8.79% on 5m, NBP's 6.92% on 12m and JSBL's 3.98%, Pharmaceuticals 3.07% with 13 of 15 up, Investment Banks, Investment Companies and Securities Companies 2.90% with 26 of 33 up on PASL's 20.16%, Synthetic and Rayon 2.80%, Cement 2.65% with 17 of 19 up on DGKC's 5.39% on 6m, MLCF's 4.85% on 22m and FCCL's 4.26% on 12m, Engineering 2.59% and Modarabas 2.44% with 14 of 20 up despite UCAPM's 10.00% fall. Elsewhere, the E&Ps rose 1.24% with all four names up, OGDC 2.25% and PPL 2.00%, the Refinery sector had all four names higher, ATRL up 2.45%, CNERGY 1.96%, PRL 1.57% and NRL 0.36%, Power Generation and Distribution rose 0.82% with 11 of 16 up on KEL's 6.57% on 57m and PKGP's 6.88% against NGLEL's 9.77% fall on 9m, and Technology and Communication 0.59% with 16 of 22 up as TPL's 7.59% on 13m, AIRLINK's 4.95% and MDTL's 4.78% on 13m outweighed SELECT's 9.86% fall on 14m. Chemical was the only one of the 33 sectors lower, down 0.35% with 19 of 27 up, as BAPLR1's 38.17% fall on 17m and BAPL's 6.96% on 3m outweighed DAAG's 10.00%, GCIL's 3.94% on 3m and GGL's 3.84%.

SECTOR	AVG CHANGE	BREADTH (A / D)
Apparel	+4.76%	3 / 1
Textile Weaving	+4.07%	6 / 0
Leather & Tanneries	+3.91%	5 / 1
Fertilizer	+3.78%	5 / 0
Power Generation & Distribution	+0.82%	11 / 3
Technology & Communication	+0.59%	16 / 6
Chemical	-0.35%	19 / 7

TOP MOVERS

Most active

TPLP	68m	Rs 12.67	+5.67%
BOP	58m	Rs 30.90	+10.00%
KEL	57m	Rs 6.00	+6.57%
CNERGY	52m	Rs 11.97	+1.96%
PASL	43m	Rs 5.96	+20.16%

Gainers

PASL	Rs 5.96	+20.16%
KML	Rs 8.77	+11.44%
FANM	Rs 10.62	+10.40%
FPRM	Rs 13.52	+10.01%
BPL	Rs 65.53	+10.01%

Losers

BAPLR1	Rs 1.62	-38.17%
SINDM	Rs 66.58	-10.00%
UCAPM	Rs 22.87	-10.00%
SELECT	Rs 21.85	-9.86%
NGLEL	Rs 12.47	-9.77%

Market Action

FOREIGN (FIPI) NET
−PKR 1.16bn (−$4.20M)

LOCAL (LIPI) NET
+PKR 1.16bn

Source: NCCPL FIPI/LIPI · settled 4 Nov 2026

Foreign investors were net sellers of PKR 1,163.26m (USD 4.2m); local investors were net buyers of PKR 1,163.26m. The internals read as a broad, heavy rally: 368 advancers against 103 decliners, 725m traded in advancing names against 112m in declining ones, 32 of 33 sectors higher and all 19 banks up. Foreign selling more than doubled from Tuesday's PKR 492.88m to PKR 1,163.26m, an eleventh straight net sell, the fourth-largest since 11 September's PKR 1.79bn and PKR 14.23bn since 21 October, with locals the net buyers in the rally.

Outlook

- The index closed above the 10% line and the 24 July low after runs of 24 and 29 sessions below them, at its highest close since 23 September, 5.94% above the 23 October closing low and 3.37% above Friday, though it remains 8.24% below the 6 July record.
- Breadth and volume surged together: 368 advancers against 103 decliners, the most since 27 July's 369, 32 of 33 sectors higher and 725m of the 842m tape in advancing names, the heaviest tape since 4 September and up from 517m on Tuesday.
- All 19 banks rose, with BOP at the limit on 58m, and the busiest names TPLP, KEL, CNERGY and PASL all rose, while UCAPM ended three straight 10% gains with a limit-down and BAPLR1 fell 38.17% on 17m.

What to watch

- Whether the index holds above the 24 July low of 171,021.20 - Wednesday's 172,013.48 closed 992.28 points, 0.58%, above it and 3,304 points above the 168,710 line
- Whether banks hold their gains - all 19 Commercial Banks rose, the sector up 3.21%, with BOP at the 10% limit on 58m
- Whether foreign selling continues - Wednesday's PKR 1,163.26m, on a day the index rose 2.38%, was the eleventh straight net sell, PKR 14.23bn in all since 21 October
- USD/PKR, SBP rate signals and the global crude tape

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