KSE-100 gains 0.27% to 176,772.18 on a 725m tape, ending a two-day fall, as 242 names advance

The KSE-100 gained 0.27% to 176,772.18 on Thursday, 477.85 points above Wednesday's 176,294.33, ending a two-day fall and closing 0.17% back above 1st September's 176,466.99. It remains 1.43% below the 10th November close of 179,335.24 and 0.79% below Monday's 178,182.95, but is 8.87% above the 23rd October closing low of 162,374.87 and 1.66% above 6th November's close. Breadth was mildly positive: 242 advancers against 229 decliners across the 499-name board, with 23 of 33 sectors higher, and 374m traded in advancing names against 340m in declining ones and 10m in unchanged names on a 725m tape, down from Wednesday's 742m, a third straight lighter session, and the lightest since 3rd November's 517m. WTL, up 6.11% to Rs 1.39 on 141m, took about 20% of the tape, ahead of PASL, down 9.98% to Rs 11.82 on 69m, TPLL, up 7.59% to Rs 14.61 on 42m, CNERGY, down 0.59% to Rs 11.83 on 33m, and TSBL, down 1.65% to Rs 2.38 on 25m. Synthetic and Rayon rose 3.31% with four of five up, Leather and Tanneries 3.04% with five of six up, Close-End Mutual Funds 2.67% with one of three up and Cable and Electrical Goods 1.80% with four of seven up, while Oil and Gas Marketing Companies fell 1.17% with nine of ten lower, Automobile Assembler 0.93% with seven of ten lower, Power Generation and Distribution 0.87% with 10 of 16 lower and Refinery 0.62% with all four names lower. The KMI-30 gained 0.62%, ahead of the KSE-30's 0.36%, the KSE-100's 0.27% and the All-Share's 0.19%.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
176,772.18	51,576.50	254,174.09	106,148.10
+0.27%	+0.36%	+0.62%	+0.19%

Market breadth — 499 tracked names

↑ 242 advancing | 28 unchanged | ↓ 229 declining

Market Pulse

Thursday's 725m tape was down from Wednesday's 742m, a third straight lighter session, and the lightest since 3rd November's 517m, with 374m traded in advancing names against 340m in declining ones and 10m in unchanged names. WTL took about 20% of it, and WTL and PASL together about 29%. The ten busiest names were WTL, up 6.11% to Rs 1.39 on 141m, PASL, down 9.98% to Rs 11.82 on 69m, ending a two-day gain though it remains 8.94% above Monday's Rs 10.85, TPLL, up 7.59% to Rs 14.61 on 42m, CNERGY, down 0.59% to Rs 11.83 on 33m, TSBL, down 1.65% to Rs 2.38 on 25m, LSEFSL, down 4.31% to Rs 3.55 on 24m, a second straight fall that leaves it 55.70% above 11th November's Rs 2.28, PIAHCLA, up 3.00% to Rs 29.18 on 21m, a third straight gain, FNEL, down 1.59% to Rs 1.24 on 16m, NGLEL, up 2.60% to Rs 16.60 on 15m, and PRL, down 0.24% to Rs 82.16 on 14m. Others included LOTCHEM, up 4.85% to Rs 25.74 on 14m, TISL, down 1.66% to Rs 5.91 on 11m, CSIL, up 0.49% on 10m, EFERT, up 3.33% to Rs 222.60 on 9m, UNITY, unchanged at Rs 8.48 on 8m, and FDPL, down 8.01% to Rs 6.66 on 6m, ending a four-day run of gains. Fertilizer rose 0.85% with all five names higher, EFERT by 3.33%, FFC by 0.54% and FATIMA by 0.12%, and Oil & Gas Exploration rose 0.33% with MARI up 0.91% to Rs 722.76, POL 0.50% and OGDC 0.02%, though PPL fell 0.11%, after two days in which all four names closed lower. ENGROH rose 3.06%, while UBL fell 0.54%, HBL 0.21%, MLCF 0.44% and PSO 0.27%. At the extremes, 18 names closed up 9.9% or more against five down by that much: HIRAT led, closing at Rs 3.56 against Rs 3.03 the day

before, with TSMF at 10.03% and ARUJ at 10.02%, while the losers were PASL at 9.98%, TSPL at 9.95% and OML, BPL and FCIBL at 10.00%.

Sector micro-analysis

Fertilizer: EFERT 3.33%, FFC 0.54%, FATIMA 0.12%, AHCL 0.08%
Refinery: PRL -0.24%, NRL -0.52%, ATRL -1.12%, CNERGY -0.59%
Inv. Banks / Inv. Cos. / Securities Cos.: PASL -9.98%, PIAHCLA 3.00%, ENGROH 3.06%, LSEFSL -4.31%
Oil & Gas Exploration Companies: MARI 0.91%, PPL -0.11%, POL 0.50%, OGDC 0.02%
Cement: MLCF -0.44%, DGKC 0.45%, FCCL -0.34%, LUCK -0.07%
Commercial Banks: MEBL 0.02%, UBL -0.54%, HBL -0.21%, NBP -0.06%
Technology & Communication: QTECH 6.61%, WTL 6.11%, AIRLINK -2.06%, ZAL 3.35%
Insurance: TPLL 7.59%, AICL -3.30%, CSIL 0.49%, PIL -1.72%
Oil & Gas Marketing Companies: PSO -0.27%, SNGP -0.37%, SSGC 1.79%, BPL -10.00%
Power Generation & Distribution: NGLEL 2.60%, HUBC 0.16%, TSPL -9.95%, NCPL -0.63%

SECTOR	AVG CHANGE	BREADTH (A / D)
Synthetic & Rayon	+3.31%	4 / 0
Leather & Tanneries	+3.04%	5 / 1
Close - End Mutual Fund	+2.67%	1 / 2
Cable & Electrical Goods	+1.80%	4 / 3
Power Generation & Distribution	-0.87%	5 / 10
Automobile Assembler	-0.93%	3 / 7
Oil & Gas Marketing Companies	-1.17%	1 / 9

TOP MOVERS

Most active

WTL	141m	Rs 1.39	+6.11%
PASL	69m	Rs 11.82	-9.98%
TPLL	42m	Rs 14.61	+7.59%
CNERGY	33m	Rs 11.83	-0.59%
TSBL	25m	Rs 2.38	-1.65%

Gainers

HIRAT	Rs 3.56	+15.51%
TSMF	Rs 17.56	+10.03%
ARUJ	Rs 14.16	+10.02%
EMCO	Rs 41.10	+10.01%
UCAPM	Rs 33.43	+10.00%

Losers

OML	Rs 161.89	-10.00%
FCIBL	Rs 198.44	-10.00%
BPL	Rs 106.50	-10.00%
PASL	Rs 11.82	-9.98%
TSPL	Rs 18.64	-9.95%

Market Action

Participant flows: The internals read as a mildly positive session: 242 advancers against 229 decliners, 23 of 33 sectors higher, with EFERT, MARI, FFC and ENGROH higher and UBL, HBL, MLCF and PSO lower, though 374m was traded in advancing names against 340m in declining ones. The latest foreign figure is 12th November's net buy of PKR 361.28m, which followed 11th November's PKR 1,222.01m net sell.

Outlook

- The index gained 0.27% to 176,772.18, ending a two-day fall and closing 0.17% above 1st September's 176,466.99, though it remains 1.43% below the 10th November close and 8.87% above the 23rd October closing low.
- Breadth was mildly positive, 242 advancers against 229 decliners and 23 of 33 sectors higher, on a 725m tape, the lightest since 3rd November, with Fertilizer higher in all five names.
- WTL rose 6.11% on 141m, about 20% of the tape, while PASL fell 9.98% on 69m to end a two-day gain and Oil & Gas Marketing Companies fell 1.17% with nine of ten names lower.

What to watch

- Whether the index holds above 1st September's 176,466.99 - Thursday's 176,772.18 was 0.17% above it
- Whether the index extends toward the 10th November close of 179,335.24 - that level is 1.45% above Thursday's 176,772.18
- Whether the tape stabilises - Thursday's 725m was the third straight lighter session, with WTL taking 141m and PASL 69m
- Whether foreign buying continues - 12th November's PKR 361.28m net buy followed 11th November's PKR 1,222.01m net sell

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