KSE-100 gains 0.35% to 177,382.57 on a 621m tape, a second straight gain, but ends the week 0.28% lower

The KSE-100 gained 0.35% to 177,382.57 on Friday, 610.39 points above Thursday's 176,772.18, a second straight gain and its highest close since 17th November, but closed the week 491.30 points, 0.28%, below last Friday's 177,873.87, ending a run of three straight weekly gains. It is 9.24% above the 23rd October closing low of 162,374.87, 0.52% above 1st September's 176,466.99 and 1.09% below the 10th November close of 179,335.24. Breadth was weak despite the gain: 258 decliners against 210 advancers across the 494-name board, with 18 of 33 sectors lower, and 401m traded in declining names against 214m in advancing ones and 7m in unchanged names on a 621m tape, down from Thursday's 725m, a fourth straight lighter session, and the lightest since 3rd November's 517m. WTL, down 2.88% to Rs 1.35 on 95m, and PASL, down 9.98% to Rs 10.64 on 90m, together took about 30% of the tape, ahead of LSEFSL, down 1.69% to Rs 3.49 on 40m, TREET, up 7.06% to Rs 28.67 on 39m, and TPLL, up 3.01% to Rs 15.05 on 27m. Close-End Mutual Funds rose 3.71% with two of three up, Modarabas 2.40% with 13 of 20 up, Leather and Tanneries 1.50% with four of six up and Property 0.83% with four of six up, while Synthetic and Rayon fell 3.04% with three of five lower, Textile Weaving 2.07% with three of six lower, Apparel 1.89% with three of four lower and Miscellaneous 1.87% with 13 of 18 lower. The KMI-30 gained 0.65%, ahead of the KSE-30's 0.48%, the KSE-100's 0.35% and the All-Share's 0.13%.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
177,382.57	51,822.39	255,823.27	106,289.82
+0.35%	+0.48%	+0.65%	+0.13%

Market breadth — 494 tracked names

↑ 210 advancing | 26 unchanged | ↓ 258 declining

Market Pulse

Friday's 621m tape was down from Thursday's 725m, a fourth straight lighter session, and the lightest since 3rd November's 517m, with 401m traded in declining names against 214m in advancing ones and 7m in unchanged names. WTL and PASL together took about 30% of it, and with LSEFSL about 36%. The ten busiest names were WTL, down 2.88% to Rs 1.35 on 95m, PASL, down 9.98% to Rs 10.64 on 90m, a second straight fall of 9.98% that has taken it 18.96% below Wednesday's Rs 13.13, LSEFSL, down 1.69% to Rs 3.49 on 40m, a third straight fall that leaves it 53.07% above 11th November's Rs 2.28, TREET, up 7.06% to Rs 28.67 on 39m, TPLL, up 3.01% to Rs 15.05 on 27m, MLCF, up 2.48% to Rs 105.81 on 13m, ENGROH, up 6.25% to Rs 297.18 on 11m, CNERGY, down 0.84% to Rs 11.73 on 11m, FCCL, up 1.08% to Rs 59.93 on 9m, and FNEL, down 1.61% to Rs 1.22 on 8m. Others included PIAHCLA, down 1.13% to Rs 28.85 on 8m, KEL, down 1.14% on 8m, TISL, down 0.68% on 8m, SELECT, up 5.72% to Rs 22.36 on 7m, TSPL, up 9.98% to Rs 20.50 on 7m, and UNITY, down 0.24% on 7m. Heavyweights were mixed: ENGROH rose 6.25%, MLCF 2.48%, HUBC 1.67%, NBP 1.60% and UBL 0.88%, while MARI fell 0.59% to Rs 718.51, EFERT 0.95%, PSO 0.89% and LUCK 0.24%. All four Refinery names fell for a second day, NRL by 0.80%, PRL by 1.42%, ATRL by 1.39% and CNERGY by 0.84%. At the extremes, 14 names closed up 9.9% or more against six down by that much: FPRM and ARUJ led at 10.03% with TSMF at 10.02%, while the losers were UVICR1, a rights line, at 24.75% to Rs 3.04, BPL, OML and FCIBL at 10.00%, IDRT at 9.99% and PASL at 9.98%.

Sector micro-analysis

Inv. Banks / Inv. Cos. / Securities Cos.: ENGROH 6.25%, PASL -9.98%, PIAHCLA -1.13%, LSEFSL -1.69%
Cement: MLCF 2.48%, DGKC 1.06%, LUCK -0.24%, FCCL 1.08%
Oil & Gas Exploration Companies: PPL 0.33%, MARI -0.59%, OGDC -0.08%, POL 0.17%
Commercial Banks: NBP 1.60%, HBL -0.01%, UBL 0.88%, BOP 0.00%
Food & Personal Care Products: TREET 7.06%, MFL 1.31%, UNITY -0.24%, NATF -0.41%
Power Generation & Distribution: HUBC 1.67%, TSPL 9.98%, NGLEL -3.55%, KEL -1.14%
Refinery: NRL -0.80%, PRL -1.42%, ATRL -1.39%, CNERGY -0.84%
Fertilizer: FFC -0.07%, EFERT -0.95%, FATIMA -0.45%, AHCL 0.82%
Technology & Communication: SELECT 5.72%, STL 7.03%, SYS -1.60%, WTL -2.88%
Insurance: TPLL 3.01%, AICL 0.19%, JAZZSURE 1.68%, CSIL -3.55%

SECTOR	AVG CHANGE	BREADTH (A / D)
Close - End Mutual Fund	+3.71%	2 / 0
Modarabas	+2.40%	13 / 6
Leather & Tanneries	+1.50%	4 / 2
Property	+0.83%	4 / 1
Apparel	-1.89%	1 / 3
Textile Weaving	-2.07%	2 / 3
Synthetic & Rayon	-3.04%	1 / 3

TOP MOVERS

Most active

WTL	95m	Rs 1.35	-2.88%
PASL	90m	Rs 10.64	-9.98%
LSEFSL	40m	Rs 3.49	-1.69%
TREET	39m	Rs 28.67	+7.06%
TPLL	27m	Rs 15.05	+3.01%

Gainers

FPRM	Rs 13.71	+10.03%
ARUJ	Rs 15.58	+10.03%
TSMF	Rs 19.32	+10.02%
AMBL	Rs 37.91	+10.01%
SLYT	Rs 20.33	+10.01%

Losers

UVICR1	Rs 3.04	-24.75%
OML	Rs 145.70	-10.00%
BPL	Rs 95.85	-10.00%
FCIBL	Rs 178.60	-10.00%
IDRT	Rs 36.68	-9.99%

Market Action

Participant flows: The internals read as a narrow gain: 258 decliners against 210 advancers, 18 of 33 sectors lower and 401m traded in declining names against 214m in advancing ones, though ENGROH, MLCF, NBP, HUBC and UBL all rose. 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 0.35% to 177,382.57, a second straight gain and its highest close since 17th November, but ended the week 0.28% lower, snapping three straight weekly gains.
- Breadth was weak, 258 decliners against 210 advancers and 18 of 33 sectors lower, with 401m of a 621m tape in declining names, the lightest tape since 3rd November.
- ENGROH rose 6.25% and MLCF 2.48%, while PASL fell 9.98% for a second straight day, WTL fell 2.88% and Refinery fell 1.11% with all four names lower.

What to watch

- Whether the index extends toward the 10th November close of 179,335.24 - that level is 1.10% above Friday's 177,382.57
- Whether the index holds above 1st September's 176,466.99 - Friday's 177,382.57 was 0.52% above it
- Whether PASL steadies - it fell 9.98% in each of the last two sessions, on 69m and 90m
- 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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