KSE-100 inches up 0.05% to 177,473.85 on a 551m tape, a third straight gain, as 269 names fall

The KSE-100 gained 0.05% to 177,473.85 on Monday, 91.28 points above Friday's 177,382.57, a third straight gain and its highest close since 17th November's 177,517.73, though it remains 1.04% below the 10th November close of 179,335.24. It is 9.30% above the 23rd October closing low of 162,374.87, 0.57% above 1st September's 176,466.99 and 2.06% above 6th November's close. Breadth was weak: 269 decliners against 198 advancers across the 495-name board, with 16 of 33 sectors lower, and 354m traded in declining names against 185m in advancing ones and 13m in unchanged names on a 551m tape, down from Friday's 621m, a fifth straight lighter session, and the lightest since 3rd November's 517m. WTL, down 8.15% to Rs 1.24 on 89m, and PASL, down 9.96% to Rs 9.58 on 62m, together took about 27% of the tape, ahead of TPLL, down 2.99% to Rs 14.60 on 16m, PIAHCLA, up 0.66% to Rs 29.04 on 13m, and TELE, up 2.41% to Rs 7.66 on 13m. Property rose 2.02% with three of five up, Close-End Mutual Funds 1.90% with one of three up, Glass and Ceramics 1.83% with seven of eight up and Leather and Tanneries 1.82% with three of six up, while Apparel fell 2.58% with all four names lower, Insurance 2.23% with 17 of 30 lower, Investment Banks, Investment Companies and Securities Companies 1.90% with 25 of 33 lower and Refinery 1.23% with all four names lower. The KMI-30 gained 0.18%, ahead of the KSE-30's 0.09% and the KSE-100's 0.05%, while the All-Share slipped 0.03%.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
177,473.85	51,867.87	256,289.45	106,254.37
+0.05%	+0.09%	+0.18%	-0.03%

Market breadth — 495 tracked names

↑ 198 advancing | 28 unchanged | ↓ 269 declining

Market Pulse

Monday's 551m tape was down from Friday's 621m, a fifth straight lighter session, and the lightest since 3rd November's 517m, with 354m traded in declining names against 185m in advancing ones and 13m in unchanged names. WTL took about 16% of it, and WTL and PASL together about 27%. The ten busiest names were WTL, down 8.15% to Rs 1.24 on 89m, a second straight fall that has taken it 10.79% below 19th November's Rs 1.39, PASL, down 9.96% to Rs 9.58 on 62m, a third straight fall that has taken it 27.04% below 18th November's Rs 13.13, TPLL, down 2.99% to Rs 14.60 on 16m, PIAHCLA, up 0.66% to Rs 29.04 on 13m, TELE, up 2.41% to Rs 7.66 on 13m, LOADS, up 3.36% to Rs 12.62 on 12m, LSEFSL, down 7.16% to Rs 3.24 on 12m, a fourth straight fall that leaves it 42.11% above 11th November's Rs 2.28, FNEL, down 1.64% to Rs 1.20 on 12m, TREET, down 1.08% to Rs 28.36 on 12m, and ENGROH, up 2.00% to Rs 303.12 on 12m. Others included PACE, up 0.11% on 10m, MLCF, up 0.90% to Rs 106.76 on 10m, TISL, down 3.07% to Rs 5.69 on 9m, HUBC, up 1.39% to Rs 212.73 on 9m, TSBL, down 3.39% on 8m, and WAVESAPP, up 1.70% on 8m. MARI rose 0.75% to Rs 723.91, HUBC 1.39%, NBP 0.57% and MLCF 0.90%, while OGDC fell 0.61%, PPL 0.47%, EFERT 1.00%, MEBL 0.44% and PRL 1.85%, and all four Refinery names fell for a third day. At the extremes, 18 names closed up 9.9% or more against six down by that much: DNCC led at 10.02% with UCAPM at 10.01% and ten names at 10.00%, while the losers were UVICR1, a rights line, at 32.24% to Rs 2.06, AMBL, FCIBL, KHYT and PIM at 10.00% and PASL at 9.96%.

Sector micro-analysis

Inv. Banks / Inv. Cos. / Securities Cos.: ENGROH 2.00%, PASL -9.96%, PIAHCLA 0.66%, PSX 2.66%
Cement: MLCF 0.90%, LUCK 0.08%, DGKC -0.24%, FCCL 0.47%
Power Generation & Distribution: HUBC 1.39%, NCPL 0.79%, NPL 0.28%, NGLEL -2.12%
Oil & Gas Exploration Companies: MARI 0.75%, OGDC -0.61%, PPL -0.47%, POL 0.05%
Commercial Banks: NBP 0.57%, MEBL -0.44%, UBL -0.15%, BOP -0.32%
Technology & Communication: TRG 2.33%, SYS -1.08%, PTC -2.11%, WTL -8.15%
Fertilizer: FFC -0.26%, EFERT -1.00%, FATIMA -0.39%, AHCL 0.37%
Food & Personal Care Products: TREET -1.08%, FCEPL 3.03%, FFL 2.38%, NATF 0.51%
Oil & Gas Marketing Companies: PSO -0.18%, BPL 2.45%, SNGP -0.42%, HASCOL 0.65%
Pharmaceuticals: SEARL 3.07%, GLAXO 0.26%, CPHL 0.74%, AGP 0.44%

SECTOR	AVG CHANGE	BREADTH (A / D)
Property	+2.02%	3 / 1
Close - End Mutual Fund	+1.90%	1 / 2
Glass & Ceramics	+1.83%	7 / 0
Leather & Tanneries	+1.82%	3 / 3
Inv. Banks / Inv. Cos. / Securities Cos.	-1.90%	8 / 25
Insurance	-2.23%	9 / 17
Apparel	-2.58%	0 / 4

TOP MOVERS

Most active

WTL	89m	Rs 1.24	-8.15%
PASL	62m	Rs 9.58	-9.96%
TPLL	16m	Rs 14.60	-2.99%
PIAHCLA	13m	Rs 29.04	+0.66%
TELE	13m	Rs 7.66	+2.41%

Gainers

DNCC	Rs 32.84	+10.02%
UCAPM	Rs 40.45	+10.01%
IBLHL	Rs 45.74	+10.00%
FTMM	Rs 25.29	+10.00%
KCL	Rs 182.00	+10.00%

Losers

UVICR1	Rs 2.06	-32.24%
FCIBL	Rs 160.74	-10.00%
KHYT	Rs 1,918.10	-10.00%
PIM	Rs 126.56	-10.00%
AMBL	Rs 34.12	-10.00%

Market Action

Participant flows: The internals read as a narrow session: 269 decliners against 198 advancers, 354m traded in declining names against 185m in advancing ones and 16 of 33 sectors lower, though 17 sectors rose and HUBC, MARI, ENGROH and NBP all gained. 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 0.05% to 177,473.85, a third straight gain and its highest close since 17th November, though it remains 1.04% below the 10th November close and 9.30% above the 23rd October closing low.
- Breadth was weak, 269 decliners against 198 advancers and 16 of 33 sectors lower, on a 551m tape, the lightest since 3rd November, with all four Refinery names lower for a third day.
- WTL fell 8.15% on 89m and PASL 9.96% on 62m, together about 27% of the tape, while Apparel fell 2.58% with all four names lower and Property rose 2.02%.

What to watch

- Whether the index extends toward the 10th November close of 179,335.24 - that level is 1.05% above Monday's 177,473.85
- Whether the tape stabilises - Monday's 551m was the fifth straight lighter session, with WTL taking 89m and PASL 62m
- Whether the selling in WTL and PASL eases - WTL fell 8.15% and PASL 9.96%, PASL for a third straight session
- 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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