KSE-100 gains 0.60% to 178,542.28, a fourth straight gain, as 281 names advance and Cement rises 1.79%

The KSE-100 gained 0.60% to 178,542.28 on Tuesday, 1,068.43 points above Monday's 177,473.85, a fourth straight gain that lifts it 1,159.71 points, 0.65%, above last Friday's 177,382.57. It was its third-highest close since 17th August, behind only 10th and 11th November's, and is 0.44% below the 10th November close of 179,335.24, 9.96% above the 23rd October closing low of 162,374.87 and 1.18% above 1st September's 176,466.99. Breadth was positive: 281 advancers against 194 decliners across the 498-name board, with 24 of 33 sectors higher, and 438m traded in advancing names against 205m in declining ones and 2m in unchanged names on a 645m tape, up from Monday's 551m, the first rise in the tape since 16th November. WTL, down 4.03% to Rs 1.19 on 77m, took about 12% of the tape, ahead of TPLRF1, up 7.78% to Rs 9.28 on 41m, TPLP, up 5.22% to Rs 13.50 on 32m, BOP, up 0.71% to Rs 31.38 on 28m, and TPLL, up 10.00% to Rs 16.06 on 26m. Close-End Mutual Funds rose 3.98% with two of three up, Modarabas 3.24% with 13 of 20 up, Transport 3.13% with four of six up, and Property and Cement 1.79% each, with three of five and 15 of 18 up, while Power Generation and Distribution fell 0.74% with seven of 16 lower, Apparel 0.57%, Investment Banks, Investment Companies and Securities Companies 0.56% with 17 of 34 lower and Pharmaceuticals 0.52% with 10 of 15 lower. The KMI-30's 0.71% gain was the strongest of the four indices, ahead of the KSE-30's 0.64%, and the KSE-100 and the All-Share each gained 0.60%.

MACRO & INDEX OVERVIEW

KSE-100	KSE-30	KMI-30 (SHARIAH)	ALL-SHARE
178,542.28	52,198.10	258,117.88	106,888.88
+0.60%	+0.64%	+0.71%	+0.60%

Market breadth — 498 tracked names

↑ 281 advancing | 23 unchanged | ↓ 194 declining

Market Pulse

Tuesday's 645m tape was up from Monday's 551m, the first rise since 16th November, with 438m traded in advancing names against 205m in declining ones and 2m in unchanged names. WTL took about 12% of it. The ten busiest names were WTL, down 4.03% to Rs 1.19 on 77m, a third straight fall that has taken it 14.39% below 19th November's Rs 1.39, TPLRF1, up 7.78% to Rs 9.28 on 41m, TPLP, up 5.22% to Rs 13.50 on 32m, BOP, up 0.71% to Rs 31.38 on 28m, TPLL, up 10.00% to Rs 16.06 on 26m, PASL, up 10.44% to Rs 10.58 on 26m, ending a three-day fall though it remains 0.56% below 20th November's Rs 10.64, LSEFSL, up 3.40% to Rs 3.35 on 21m, ending a four-day fall, TISL, up 3.16% to Rs 5.87 on 17m, TSBL, down 2.63% to Rs 2.22 on 15m, and NGLEL, down 0.96% to Rs 15.52 on 14m. Others included CNERGY, up 0.60% to Rs 11.65 on 13m, FNEL, down 0.83% to Rs 1.19 on 12m, KOSM, up 1.86% on 12m, MLCF, up 0.97% to Rs 107.79 on 12m, KEL, up 0.16% on 9m, and ENGROH, up 1.69% to Rs 308.23 on 9m. Commercial Banks rose 0.66% with 16 of 19 names higher, NBP by 2.18% to Rs 180.89, MEBL by 1.15%, HBL by 0.87% and BOP by 0.71%, and Cement rose 1.79% with 15 of 18 higher, MLCF, LUCK, FCCL and DGKC among them, while all four Oil & Gas Exploration names rose, PPL by 1.08%, OGDC by 0.36%, MARI by 0.08% and POL by 0.04%. At the extremes, 21 names closed up 9.9% or more against nine down by that much: PASL led at 10.44% with FEM, SLYT and REDCO at 10.02%, while the losers were UVICR1, a rights line, at 16.02% to Rs 1.73, OML, SZTM, GRYL, FCIBL and GOC at 10.00%, LIVEN and AMBL at 9.99% and TSPL at 9.98%.

Sector micro-analysis

Cement: MLCF 0.97%, DGKC 0.92%, THCCL 3.69%, LUCK 1.01%
Inv. Banks / Inv. Cos. / Securities Cos.: ENGROH 1.69%, PASL 10.44%, PIAHCLA -1.45%, LSEFSL 3.40%
Commercial Banks: NBP 2.18%, BOP 0.71%, UBL 0.08%, HBL 0.87%
Oil & Gas Exploration Companies: PPL 1.08%, OGDC 0.36%, MARI 0.08%, POL 0.04%
Refinery: PRL 0.67%, NRL 1.82%, ATRL -0.01%, CNERGY 0.60%
Food & Personal Care Products: FCEPL 4.30%, TREET -1.31%, FFL 1.78%, TOMCL 3.24%
Power Generation & Distribution: HUBC -0.09%, NGLEL -0.96%, TSPL -9.98%, KEL 0.16%
Technology & Communication: PTC 0.43%, TPL 4.10%, SYS 1.21%, WTL -4.03%
Fertilizer: FFC 0.70%, EFERT -0.45%, FATIMA 2.08%, AHCL 0.88%
Oil & Gas Marketing Companies: PSO 0.15%, SSGC -0.08%, SNGP 0.32%, BPL 10.00%

SECTOR	AVG CHANGE	BREADTH (A / D)
Close - End Mutual Fund	+3.98%	2 / 1
Modarabas	+3.24%	13 / 4
Transport	+3.13%	4 / 2
Property	+1.79%	3 / 2
Inv. Banks / Inv. Cos. / Securities Cos.	-0.56%	17 / 17
Apparel	-0.57%	1 / 2
Power Generation & Distribution	-0.74%	8 / 7

TOP MOVERS

Most active

WTL	77m	Rs 1.19	-4.03%
TPLRF1	41m	Rs 9.28	+7.78%
TPLP	32m	Rs 13.50	+5.22%
BOP	28m	Rs 31.38	+0.71%
TPLL	26m	Rs 16.06	+10.00%

Gainers

PASL	Rs 10.58	+10.44%
REDCO	Rs 28.44	+10.02%
SLYT	Rs 24.60	+10.02%
FEM	Rs 13.07	+10.02%
FPRM	Rs 16.59	+10.01%

Losers

UVICR1	Rs 1.73	-16.02%
OML	Rs 136.95	-10.00%
SZTM	Rs 165.04	-10.00%
GRYL	Rs 125.92	-10.00%
GOC	Rs 238.25	-10.00%

Market Action

Participant flows: The internals read as a broad gain: 281 advancers against 194 decliners, 24 of 33 sectors higher and 438m traded in advancing names against 205m in declining ones, with NBP, MEBL, HBL, PPL and ENGROH all higher. 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 0.60% to 178,542.28, a fourth straight gain and its third-highest close since 17th August, behind only 10th and 11th November's, and is 0.65% above last Friday's close.
- Breadth was positive, 281 advancers against 194 decliners and 24 of 33 sectors higher, on a 645m tape, up from 551m, with Commercial Banks higher in 16 of 19 names and Cement in 15 of 18.
- WTL fell 4.03% for a third straight fall on 77m, while PASL rose 10.44% on 26m, TPLL rose 10.00% on 26m and TPLRF1 rose 7.78% on 41m.

What to watch

- Whether the index closes above the 10th November close of 179,335.24 - that level is 0.44% above Tuesday's 178,542.28
- Whether the tape keeps rising - Tuesday's 645m was up from 551m, with WTL taking 77m and TPLRF1 41m
- Whether Commercial Banks and Cement keep leading - banks rose 0.66% with 16 of 19 higher and Cement 1.79% with 15 of 18 higher
- 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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