

- Tuesday saw declines in to the July lows and the 200-DMA with a -0.57% decline DoD
- 18 shares rose while 79 fell with PSEL PA (+10.0%), MCB PA (+1.32%) and ATRL PA (+1.6%) contributing the most to index gains
- UBL PA (-1.36%), LUCK PA (-2.05%) and MEBL PA (-0.84%) the biggest index drags
- According to our AHL survey, 87.5% of respondents expect the SBP to leave the policy rate unchanged, while only 12.5% anticipate a 50bps increase. For now, we expect SBP to keep the policy rate unchanged at 11.5% at the Sept'26 MPC, while keeping its options open as incoming data and the external environment evolve. The direction of the next move will ultimately depend on the persistence of the external shock, oil prices and the extent of domestic inflation pass-through
- The decline that we had been anticipating has now materialized and the KSE-100 has entered into the July lows and the 200-DMA
- Price action over the coming sessions will determine further directional bias

KSE-100 Daily Chart



Source: Bloomberg

8-Sep-26				Top Stocks	Trade Val. (USD mn)	Trade Vol. (mn Shares)	Price (PKR)	Change (%)
KSE100 Index	8-Sep-26	172,642.2		PRL	13.5	41.1	91.2	2.6
Change	Points %	-993.9	-0.57	CENERGY	5.0	103.8	13.3	2.3
KSE100 Return (WTD)	Points %	-2,686.7	-1.53	NRL	4.6	2.5	508.1	4.2
KSE100 Return (MTD)	Points %	-4,333.5	-2.45	OGDC	3.2	2.8	321.0	0.1
KSE100 Return (CY26TD)	Points %	-1,412.2	-0.81	PPL	3.2	4.0	221.4	-0.8
KSE All Market Cap	PKR bn	19,295.5		UBL	2.7	1.8	423.1	-1.4
KSE All Market Cap	USD bn	69.6		THCCL	2.7	9.7	78.7	-0.5
KSE All Traded Volume (Regular)	mn shares	722.6		DGKC	2.6	3.7	200.5	-1.3
KSE All Traded Value (Regular)	PKR bn	27.9		ATRL	2.6	0.7	1,089.9	1.6
KSE All Traded Value (Regular)	USD mn	100.7		MDTL	2.6	103.0	6.9	-9.7

Top Gainers	Price	Change	Change (%)	Index Contribution	Top Losers	Price	Change	Change (%)	Index Contribution
PSEL	980.2	89.11	10.00	97.4	TRG	52.1	(2.48)	-4.54	(31.2)
CENERGY	13.3	0.30	2.30	14.6	GHNI	1,225.9	(45.82)	-3.60	(24.2)
HGFA	14.4	0.29	2.05	2.7	SCBPL	60.0	(2.11)	-3.40	(14.5)
ATRL	1,089.9	17.16	1.60	25.9	BNWM	64.1	(1.99)	-3.01	(0.3)
MCB	398.8	5.20	1.32	76.5	SRVI	184.2	(5.25)	-2.77	(43.7)

Source: PSX

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