Market Performance

September 9, 2026

The benchmark KSE-100 Index remained under pressure despite the recent rise in international oil prices, which continued to raise concerns over Pakistan's external account and inflationary outlook. Investor participation remained cautious, with selling pressure visible across major sectors. The KSE-100 Index declined by 699 points (-0.40%) to close at 171,944 points, reflecting a weak trading session.

Rising crude oil prices also remained a key concern for oil-importing Pakistan, potentially increasing import costs and pressure on the current account. Overall, investors preferred to remain cautious amid elevated external risks.

KEY NUMBERS	KSE-100	KSE-30	KMI-30	ALLSHR
Current Level	171,943.59	51,172.12	244,613.98	104,321.40
Previous Level	172,642.16	51,414.64	246,107.08	104,658.41
Change (Points)	-698.57	-242.52	-1,493.10	-337.01
Change (%)	-0.40%	-0.47%	-0.61%	-0.32%
WTD	-1.93%	-2.18%	-2.25%	-2.02%
MTD	-2.84%	-2.90%	-2.80%	-2.90%
CYTD	-1.21%	-4.00%	-1.58%	-0.28%
FYTD	-4.64%	-4.74%	-4.94%	-4.19%
52W High	189,167	58,208	269,497	113,265
52W Low	135,940	41,374	191,070	84,600
Total Vol . (sh mn)	158.71	54.00	54.36	475.49
Change DoD	-29.5%	-21.3%	-43.0%	-33.5%
Total Val . (Rs mn)	11,009	8,938	8,921	22,396
C-Mkt Cap. (Rs. bn)	4,851	3,437	2,561	19,230

Top 5 Companies by Volume

Symbol	Price	Change	% Change	Volume
CNERGY	13.06	-0.26	-1.95%	65,824,954
ASL	17.83	0.5	2.89%	28,558,495
THCCL	83.7	5.05	6.42%	25,595,045
PRL	86.16	-5	-5.48%	22,042,527
BOP	34.23	-0.40	-1.15%	19,436,730

Top 5 Advancers

Symbol	Price	Change	% Change	Volume
CLCPS	3.82	0.61	19.00%	1,154,824
CHBL	9.92	1.00	11.21%	606,192
SHCM	55.07	5.01	10.01%	25,393
ELCM	209.19	19.02	10.00%	3,257
PAKL	56.31	5.12	10.00%	19,868

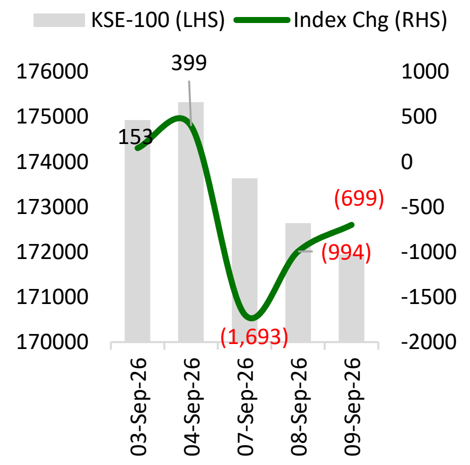
Top 5 TOP Decliners

Symbol	Price	Change	% Change	Volume
WAVESAPPR	0.31	-0.08	-20.51%	16,000,276
FTSM	38.87	-4.32	-10.00%	80,626
BUXL	1030.36	-114.48	-10.00%	67,684
LEUL	80.38	-8.93	-10.00%	557,492
TOWL	180.31	-20.03	-10.00%	609,132

Data Source: PSX, & Darson Sec. Ltd.

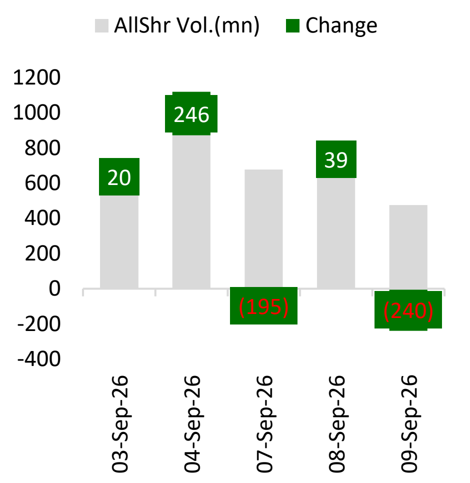
MARKET STATISTICS

KSE-100 INDEX & CHANGE



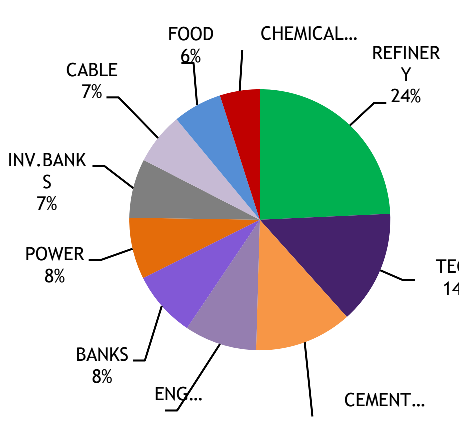
Source: PSX

ALLSHR T/O & CHANGE



Source: PSX

Sector Performance



Source: PSX

Positive Contribution					
Symbol	Rate	Chg PKR	Wght (%)	Index Points	Volume
PSEL	1,078.25	98.02	0.69	107.08	9,068
UBL	426.07	2.93	7.70	91.03	1,288,998
OGDC	322.18	1.14	4.28	26.07	1,800,494
LCI	223.52	7.57	0.43	24.78	1,196,822
SAZEW	1,796.36	25.85	0.78	19.38	191,583
NPL	65.86	2.30	0.23	14.11	6,454,129
PSX	47.96	0.65	0.48	11.08	2,410,862
POL	729.58	2.37	1.95	10.92	96,419
INDU	1,871.59	16.09	0.54	7.98	19,862
JVDC	143.11	1.10	0.56	7.42	284,847

Negative Contribution					
Symbol	Rate	Chg PKR	Wght (%)	Index Points	Volume
FFC	541.38	-4.87	8.83	-136.62	404,983.00
MCB	392.60	-6.24	3.36	-91.74	289,434.00
LUCK	415.36	-4.33	3.76	-67.45	679,398.00
MEBL	556.12	-3.94	5.16	-62.86	485,993.00
MARI	653.97	-5.93	3.24	-50.47	317,017.00
BAHLXD	155.85	-1.52	2.68	-44.91	554,128.00
HBL	308.51	-1.98	3.73	-41.18	304,627.00
ENGROH	267.14	-1.16	4.97	-37.14	1,144,127.00
PPL	219.91	-1.46	3.04	-34.65	2,711,770.00
SYS	124.75	-0.97	2.46	-32.93	793,223.00

Top 20 Volume Leaders					
Symbol	Current Rate	Volume	Symbol	Current Rate	Volume
CNERGY	13.06	65,824,954	DCL	10.17	10,796,835
ASL	17.83	28,556,511	HASCOLNC	20.41	10,166,635
THCCL	83.70	25,595,045	TSBL	2.51	9,595,324
PRL	86.16	22,042,329	TISL	3.97	7,648,127
BOP	34.23	19,427,725	NRSL	37.64	6,634,204
MDTL	6.83	17,857,272	ZUMA	21.92	6,499,088
WAVESAPPR	0.31	15,909,776	NPL	65.86	6,454,129
WTL	1.12	14,196,458	FNEL	1.15	6,060,175
UNITY	8.24	13,218,650	KEL	7.03	5,711,781
NCPL	57.21	12,778,412	PIBTL	16.07	5,015,206

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Rating System:

If;

- **Expected return >15%** - Buy Call
- **Expected Return is in between 0% to 15%** - Neutral/Hold Call
- **Expected Return <0%** - Sell Call

Valuation Methodology

To arrive at our period end target prices, DSL uses different valuation methodologies including:

- Discounted cash flow (DCF, DDM)
- Justified price to book (JPB)
- Relative Valuation (P/E, P/B, P/S etc.)
- Equity & Asset return based methodologies (EVA, Residual Income etc.)

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