WEEKLY REVIEW

KSE-100: Uncertainty weighs on sentiment

Pakistan Equity Research

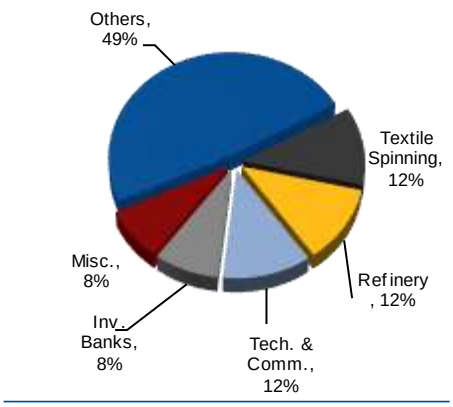
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KSE100 Index: Week Open: 170,765.22 close 168,155.48 ↓ (2,609.74)

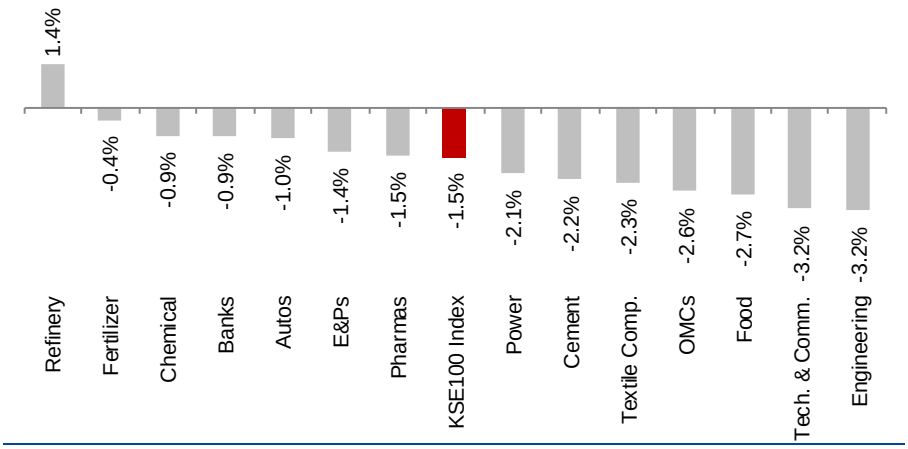
The KSE-100 suffered a setback this week, closing at 168,155 points, down 2% WoW, as stalled US-Iran negotiations and rising US bond yields, which reached their highest levels since 2002, further weighed on investor sentiment. Brent crude remained above US$100/bbl throughout the week, while domestic MS prices remained stable during the week at Rs399.66/ltr while HSD prices decreased by Rs15.41/ltr to Rs399.34/ltr. On the macroeconomic front, CPI eased to 10.3% in Sep-2026 from 11.1% in the previous month. Meanwhile, the trade deficit widened by 6.2% YoY to US$3.56bn in Sep-2026, taking the 1QFY27 deficit to US$10.79bn, up 15.1% YoY. The widening was primarily driven by imports, which rose 13.2% YoY, outpacing the 10.8% YoY growth in exports. In other developments, formal negotiations between the IMF and the government commenced for the fourth and third review of the US$7bn Extended Fund Facility (EFF) and the Resilience and Sustainability Facility (RSF), aimed at unlocking the 5th tranche under the EFF and the 3rd tranche under the RSF. Meanwhile, in the latest T-bill auction, the govt raised Rs880bn against the target of Rs700bn, with yields increasing by 49-75bps across different tenors. The govt has also revised NSS rates, with returns increasing by up to 73bps.

Key sectors by volume



Source: PSX, JS Research

PSX Sectors Performance



PSX weekly snapshot	This Weekend	Last Weekend	Δ%
KSE-100 Index	168,155.48	170,765.22	-1.5%
PSX Market Cap (Rs. bn)	18,725.53	18,996.44	-1.4%
PSX Market Cap (US$ bn)	67.58	68.54	-1.4%
Readyboard ADTO (mn shares)	524.53	670.21	-21.7%
Readyboard ADTO (Rs bn)	18.66	22.37	-16.6%
Readyboard ADTO (US$ mn)	67.33	80.70	-16.6%
Futures ADTO (mn shares)	122.76	509.00	-75.9%
Futures ADTO (Rs bn)	5.93	20.40	-70.9%
Futures Spread	5.28%	4.22%	105 bps

Source: PSX, JS Research

KSE-100 Top Gainers	2-Oct-26	Δ%
SSOM PA Equity	502.43	13.6%
ATRL PA Equity	1,189.43	3.8%
TRG PA Equity	54.39	3.7%
LOTCHEM PA Equity	26.25	2.9%
SRVI PA Equity	182.46	2.6%
UPFL PA Equity	25,488.40	2.0%
YOUW PA Equity	5.03	1.8%

KSE-100 Top Losers	2-Oct-26	Δ%
PSEL PA Equity	1,011.43	-12.0%
FHAM PA Equity	27.48	-10.9%
NPL PA Equity	57.98	-9.4%
PIBTL PA Equity	14.20	-6.1%
HUMNL PA Equity	9.68	-6.0%
INIL PA Equity	160.00	-5.6%
JVDC PA Equity	137.82	-5.5%

Regional markets	2-Oct-26	Δ%
China (SSEA)	3,842.20	-1.2%
India (BSESN)	71,909.70	-2.7%
Indonesia (JKSE)	6,036.89	-3.3%
Korea (KOSPI)	7,003.74	-1.1%
Malaysia (KLSE)	1,630.87	-2.4%
Philippines (PSI)	5,629.03	-3.4%
Taiwan (TWII)	48,475.74	0.9%

Source: PSX, JS Research

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