Market Performance

August 21, 2026

The benchmark KSE-100 index closed at 177,166.52, recording a gain of 574.76 points (0.33%) from the previous session. The day saw substantial intraday volatility, with the index touching a high of 177,583.36 (up 991.60 points) and a low of 176,110.76 (down 481.01 points), indicating a sharp reversal after an initial rally.

The early surge was driven by broad-based buying across multiple sectors, including automobile assemblers, cement, commercial banks, fertiliser manufacturers, oil marketing companies, and refineries. Refinery stocks, in particular, traded firmly in the green, buoyed by news that the government is moving ahead with signing long-awaited upgradation agreements with refineries within the next seven to 10 days, a development announced by Petroleum Minister Ali Pervaiz Malik. The refinery sector alone contributed +136.08 points to the KSE-100, while Oil & Gas Exploration Companies added +259.55 points. Trading activity was heavy, with total volume reaching 676,884,955 shares, reflecting strong investor participation. Despite the late-session pullback, the benchmark managed to hold onto modest gains, suggesting underlying buying interest at lower levels.

KEY NUMBERS	KSE-100	KSE-30	KMI-30	ALLSHR
Current Level	177,166.52	52,670.80	251,460.53	107,768.09
Previous Level	176,591.76	52,467.40	249,569.23	107,122.44
Change (Points)	574.76	203.40	1,891.30	645.65
Change (%)	0.33%	0.39%	0.76%	0.60%
WTD	-1.63%	-1.74%	-0.60%	-0.98%
MTD	0.61%	0.36%	1.72%	1.16%
CYTD	1.79%	-1.19%	1.18%	3.01%
FYTD	-1.74%	-1.95%	-2.28%	-1.02%
52W High	189,167	58,208	269,497	113,265
52W Low	135,940	41,374	191,070	84,600
Total Vol . (sh mn)	410.56	88.28	103.06	676.80
Change DoD	14.7%	28.2%	29.9%	3.7%
Total Val . (Rs mn)	23,432	19,375	19,901	35,430
C-Mkt Cap. (Rs. bn)	5,006	3,538	2,633	18,210

Top 5 Companies by Volume

Symbol	Price	Change	% Change	Volume
CNERGY	14.45	1.26	9.55%	250,241,677
PRL	90.97	8.25	9.97%	30,855,596
KEL	7.15	0	0.00%	27,103,753
WTL	1.18	0	0.00%	18,975,333
BOP	32.83	-0.73	-2.17%	16,771,129

Top 5 Advancers

Symbol	Price	Change	% Change	Volume
FPRMR2	3.49	0.52	17.51%	3,144,991
FANM	9.3	1.00	12.05%	781,210
FPJM	16.13	1.47	10.03%	5,093,176
CLVL	27.26	2.48	10.01%	3,217,300
SARC	98.07	8.92	10.01%	226,482

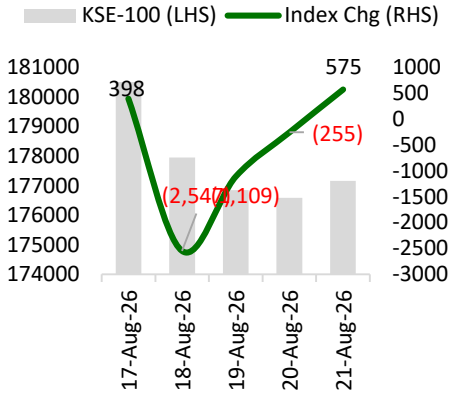
Top 5 TOP Decliners

Symbol	Price	Change	% Change	Volume
RUBYNC	29.33	-3.26	-10.00%	511,550
ARCTM	50.88	-5.65	-9.99%	90,072
AKGL	70.32	-7.80	-9.98%	34,003
UBDL	31.17	-3.45	-9.96%	608,834
JLICL	175.14	-16.9	-8.80%	500,388

Data Source: PSX, & Darson Sec. Ltd.

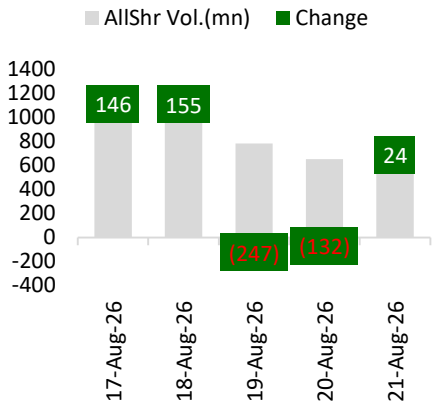
MARKET STATISTICS

KSE-100 INDEX & CHANGE



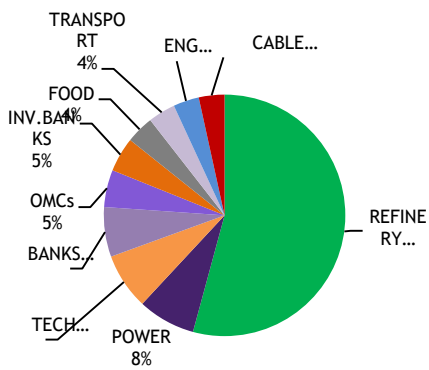
Source: PSX

ALLSHR T/O & CHANGE



Source: PSX

SECTOR PERFORMANCE



Source: PSX

Positive Contribution					
Symbol	Rate	Chg PKR	Wght (%)	Index Points	Volume
OGDC	325.82	6.36	4.20	138.29	7,375,968
HUBC	206.96	2.55	4.02	83.61	8,087,799
ATRL	1,117.47	54.10	0.95	77.76	1,156,776
SRVI	2,284.00	90.87	1.07	71.95	72,789
PPL	240.66	2.77	3.22	62.50	8,162,823
MARI	675.06	7.39	3.24	59.81	500,451
CNERGY	14.45	1.26	0.40	58.32	250,241,677
LUCK	440.41	3.75	3.87	55.55	581,594
FATIMA	159.49	3.34	1.00	35.46	1,616,746
PSO	375.45	3.57	1.76	28.24	4,134,446

Negative Contribution					
Symbol	Rate	Chg PKR	Wght (%)	Index Points	Volume
UBL	446.43	-1.50	7.82	-44.31	1,896,516.00
BOP	32.83	-0.73	0.91	-34.00	16,771,129.00
THALL	521.12	-27.76	0.34	-30.32	93,920.00
NBP	202.56	-1.70	2.06	-29.23	2,506,838.00
BAHL	170.25	-1.02	2.83	-28.66	680,391.00
ENGROH	267.66	-0.75	4.83	-22.83	1,262,393.00
TRG	60.15	-1.76	0.43	-21.03	3,813,015.00
BAFLXD	56.32	-0.43	1.60	-20.57	3,516,091.00
CHCC	304.40	-4.88	0.71	-19.17	178,452.00
HMB	108.23	-0.80	1.02	-12.71	331,375.00

Top 20 Volume Leaders					
Symbol	Current Rate	Volume	Symbol	Current Rate	Volume
CNERGY	14.45	250,241,677	NRL	526.29	7,492,216
PRL	90.97	30,855,596	OGDC	325.82	7,375,968
KEL	7.15	27,103,753	BLUEX	7.02	7,291,743
WTL	1.18	18,975,333	DSIL	11.28	7,208,044
BOP	32.83	16,771,129	TSBL	2.26	7,098,083
FNEL	1.17	8,561,175	LOTCHEM	27.31	6,804,208
GRR	22.76	8,241,503	MLCF	97.90	6,353,458
PPL	240.66	8,162,823	PREMA	38.44	6,322,002
HUBC	206.96	8,087,799	WAVESAPP	9.30	6,314,519
HASCOLNC	21.05	8,069,175	FCL	28.23	6,253,331

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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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