MARKET OUTLOOK

Brent Holds Above $100 as Iran-US Tanker Attacks Escalate Near Hormuz; Fresh Fuel Price Hike Compounds Margin Pressures

Daily Market Overview

Thursday, 10 September, 2026

Support	**169,000**
Resistance 1	**180,000**
Resistance 2	**184,500**

MARKET OUTLOOK

Daily Market Update | KSE-100 | Thursday, 10 September, 2026

The market is expected to remain Bearishly volatile, risk-off tilt as escalating Iran-US tanker strikes near the Strait of Hormuz keep Brent pinned above $100, stoking fears of a prolonged disruption to regional energy flows; back home, the latest hike in petrol and diesel prices threatens to erode consumer spending power and squeeze corporate margins further. Some cushion may come from a resilient $3.7 billion remittance inflow for August, underscoring steady external support even as energy-led uncertainty dominates sentiment. While the State Bank's Monetary Policy Committee meeting on the 14^{th}(Monday).

On the charts, 169,000 remains the key support, with 180,000 seen as immediate resistance ahead of a tougher hurdle at 184,500.

Major News | KSE-100 | Thursday, 10 September, 2026

- **Brent holds above $100 as tanker attacks deepen supply fear** https://www.reuters.com/business/energy/brent-holds-above-100-tanker-attacks-deepen-supply-fear-2026-09-10/
- **Petrol price hiked by Rs3.40, HSD's by Rs6.72** https://epaper.brecorder.com/2026/09/10/1-page/1118879-news.html
- **Pakistan registers $3.7bn in remittances for August 2026** https://www.brecorder.com/news/40438634/pakistan-registers-37bn-in-remittances-for-august-2026
- **Asian stocks wilt as Brent holds above $100, yields near 2023 peak** https://www.reuters.com/world/china/global-markets-wrapup-1-2026-09-10/
- **Iran, US hit tankers in biggest wave of attacks** https://epaper.brecorder.com/2026/09/10/1-page/1118885-news.html
- **ADB may lead $2.5bn financing for ML-1 project** https://www.thenews.pk/print/1436615-adb-may-lead-2-5bn-financing-for-ml-1-project
- **FATF warns of emerging risks to economies from rising online gaming, gambling operations** https://www.dawn.com/news/2028647/fatf-warns-of-emerging-risks-to-economies-from-rising-online-gaming-gambling-operations
- **15pc WHT on independent professional services from July 1** https://epaper.brecorder.com/2026/09/10/1-page/1118893-news.html
- **OGDCL starts gas production from Lundali-1 well in Sindh** https://epaper.brecorder.com/2026/09/10/10-page/1118998-news.html
- **Gas consumers to pay extra Rs46b** https://tribune.com.pk/story/2628418/gas-consumers-to-pay-extra-rs46b
- **Pakistan Gets LNG Lifeline as Stranded Shipment Transits Hormuz** https://www.bloomberg.com/news/articles/2026-09-09/pakistan-gets-lng-lifeline-as-stranded-shipment-transits-hormuz
- **PM gives in-principle approval to Auto Policy 2026-31** https://www.thenews.pk/print/1436473-pm-gives-in-principle-approval-to-auto-policy-2026-31
- **BYD plant to come online 'this year'** https://www.dawn.com/news/2028749/byd-plant-to-come-online-this-year
- **NICL to invest $11mn for expansion, Hub relocation** https://www.brecorder.com/news/40438662/nicl-to-invest-11mn-for-expansion-hub-relocation
- **Pakistan approves $1.1 billion in housing loans under prime minister's scheme** https://www.arabnews.pk/pakistan/pakistan-approves-11-billion-in-housing-loans-under-prime-ministers-scheme-3000729
- **SMEs, farmers, housing; PM directs banks, FIs to boost lending** https://epaper.brecorder.com/2026/09/10/1-page/1118888-news.html
- **EU exports rise 108pc in decade under GSP+** https://www.thenews.pk/print/1436474-eu-exports-rise-108pc-in-decade-under-gsp
- **Banks required to cut WHT from capital gains: FBR** https://epaper.brecorder.com/2026/09/10/1-page/1118890-news.html

FIPI / LIPI

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.30	0.14	-0.06	-0.06	-0.21	0.01	-0.12	-0.09	-0.12	0.84	0.03
	Broker Proprietary Trading	0.16	-0.18	0.03	0.03	-0.02	-0.02	0.02	-0.02	0.03	0.05	0.09
	Companies	-0.22	0.06	-0.02	-0.00	0.13	-0.01	0.02	0.06	0.15	0.73	0.91
	Individuals	1.12	1.16	0.33	0.39	0.68	0.08	-0.19	0.29	-0.16	-2.48	1.21
	Insurance Companies	0.24	0.19	0.02	-0.00	0.15	0.00	0.01	0.01	0.01	-0.22	0.41
	Mutual Funds	-0.87	-0.61	-0.41	-0.22	-0.84	-0.08	0.23	-0.21	-0.03	0.25	-2.78
	NBFC	0.00	-	-	-0.18	-	0.00	-	-	-0.00	-0.00	-0.18
	Other Organization	0.05	0.02	0.00	0.07	-0.01	0.00	-0.07	0.00	0.00	-0.06	0.01
	LIPI Total	**0.19**	**0.80**	**-0.11**	**0.03**	**-0.11**	**-0.02**	**-0.11**	**0.05**	**-0.12**	**-0.88**	**-0.31**

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.05	-0.46	0.00	-0.01	0.01	-0.02	0.07	-	-	0.57	0.11
	Foreign Individual	-	-	-	-	-	-	-	-	-	-0.02	-0.02
	Overseas Pakistani	-0.13	-0.34	0.11	-0.02	0.11	0.04	0.04	-0.05	0.12	0.33	0.21
	Total	**-0.19**	**-0.80**	**0.11**	**-0.03**	**0.11**	**0.02**	**0.11**	**-0.05**	**0.12**	**0.88**	**0.31**

Source: NCCPL

OGDC	**BUY**
Current Price	**322.18**
Buy near or at	**314- 320**
Target	**337.00 - 343.00**
Stop loss closing below	**307**

MLCF	**BUY**
Current Price	**97.62**
Buy near or at	**94 – 95.70**
Target	**106.00 - 109.00**
Stop loss closing below	**95**

BECO	**BUY**
Current Price	**4.56**
Buy near or at	**4.22 - 4.59**
Target	**5.58 - 5.83**
Stop loss closing below	**4.02**

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TP – Target Price	CAGR – Compound Annual Growth Rate	FCF – Free Cash Flows
FCFE – Free Cash Flows to Equity	FCFF – Free Cash Flows to Firm	DCF – Discounted Cash Flows
PE – Price to Earnings Ratio	PB – Price to Book Ratio	BVPS – Book Value Per Share
EPS – Earnings Per Share	DPS – Dividend Per Share	ROE – Return of Equity
ROA – Return on Assets	SOTP – Sum of the Parts	LDCP – Last Day Closing Price

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