MARKET OUTLOOK

# Pakistan, IMF Set for Fourth Review Talks as Oil Heads for Weekly Loss

## Daily Market Overview

Friday, 28 August, 2026

| | |
|---|---|
| Support | **169,000** |
| Resistance 1 | **184,500** |
| Resistance 2 | **187,500** |

# MARKET OUTLOOK

## Daily Market Update | KSE-100 | Friday, 28 August, 2026

The market is expected to remain bullishly volatile, drawing support from confirmation that Pakistan and the IMF will hold fourth-review talks next month under the $7bn EFF, while crude on course for a weekly decline despite unresolved friction around Iran eases the import-bill outlook; global markets, however, hold a defensive tone ahead of Warsh's address.

From a technical perspective, the 169,000 level is likely to act as a key support zone. On the upside, 184,500 stands as the immediate resistance level, followed by the next resistance near 187,500.

Investors are advised to maintain a cautious but proactive approach, focusing on fundamentally strong stocks with long-term growth potential.

## Major News | KSE-100 | Friday, 28 August, 2026

- **Pakistan, IMF set for 4th review talks next month under $7bn EFF** https://www.thenews.pk/print/1434298-pakistan-imf-set-for-4th-review-talks-next-month-under-7bn-eff
- **Oil on track for weekly loss even as Iran tensions simmer** https://www.reuters.com/business/energy/oil-track-weekly-loss-even-iran-tensions-simmer-2026-08-28/
- **Shares turn cautious ahead of Warsh speech; FX, bonds hold breath** https://www.reuters.com/world/china/global-markets-global-markets-2026-08-28/
- **Saudi Group eyes airport privatisation process, investment expansion** https://epaper.brecorder.com/2026/08/28/1-page/1117192-news.html
- **ADB approves USD400m regional financing facility** https://epaper.brecorder.com/2026/08/28/1-page/1117193-news.html
- **SBP-held forex reserves rise $17mn to $17.10bn** https://www.brecorder.com/news/40436714/sbp-held-forex-reserves-rise-17mn-to-1710bn
- **Petrol price cut by 50 paise, HSD's by 19 paise** https://epaper.brecorder.com/2026/08/28/1-page/1117181-news.html
- **Govt backs $2bn PRL upgrade** https://www.thenews.pk/print/1434165-govt-backs-2bn-prl-upgrade
- **Govt moves to scrap 12-slab gas tariff, enforce single rate** https://www.thenews.pk/print/1434297-govt-moves-to-scrap-12-slab-gas-tariff-enforce-single-rate
- **IMF opposes gas price reduction** https://tribune.com.pk/story/2626125/imf-opposes-gas-price-reduction
- **Solar surge prompts calls to rethink long-term LNG contracts** https://www.thenews.pk/print/1434166-solar-surge-prompts-calls-to-rethink-long-term-lng-contracts
- **Electricity consumers face Rs36.5bn fuel cost hit in Sept bills** https://www.thenews.pk/print/1434290-electricity-consumers-face-rs36-5bn-fuel-cost-hit-in-sept-bills
- **PAMA, PAAPAM seek 40pc tariff gap to protect local auto industry** https://www.thenews.pk/print/1434172-pama-paapam-seek-40pc-tariff-gap-to-protect-local-auto-industry
- **Telcos seek grid upgrades for 5G rollout** https://tribune.com.pk/story/2626128/telcos-seek-grid-upgrades-for-5g-rollout
- **Systems bets big on AI, global expansion** https://mettisglobal.news/Systems-bets-big-on-AI-global-expansion-62971
- **APAG IPO fully subscribed on first day** https://mettisglobal.news/APAG-IPO-Fully-Subscribed-on-First-Day-as-Demand-Surges-62999
- **SBP reports 20pc decline in FY26 profit** https://epaper.brecorder.com/2026/08/28/1-page/1117196-news.html

# FIPI / LIPI

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| LIPI Portfolio | Banks / DFI | 0.63 | -0.53 | 0.10 | - | -0.23 | -0.34 | -0.24 | -0.03 | 0.20 | 0.18 | -0.26 |
| | Broker Proprietary Trading | -0.89 | -0.25 | 0.03 | 0.02 | -0.30 | -0.12 | -0.47 | 0.06 | -0.09 | 0.31 | -1.70 |
| | Companies | 0.28 | 0.61 | 0.28 | 0.14 | 0.04 | 0.05 | 0.30 | -0.02 | 0.04 | 0.44 | 2.16 |
| | Individuals | -1.53 | 1.07 | -0.20 | -0.12 | 1.98 | 0.92 | 0.55 | 0.71 | -0.22 | -2.32 | 0.83 |
| | Insurance Companies | 0.36 | -0.11 | 0.00 | -0.00 | 0.07 | -0.01 | -0.00 | 0.00 | - | 0.39 | 0.70 |
| | Mutual Funds | 0.99 | 0.13 | 0.03 | -0.02 | -0.80 | -0.40 | 0.06 | -0.05 | 0.14 | 1.07 | 1.17 |
| | NBFC | -0.00 | 0.00 | - | -0.00 | 0.01 | - | -0.00 | - | - | -0.00 | 0.01 |
| | Other Organization | -0.05 | -0.02 | 0.01 | 0.02 | 0.01 | 0.01 | -0.01 | -0.01 | 0.00 | 0.05 | 0.00 |
| | **LIPI Total** | **-0.20** | **0.89** | **0.26** | **0.03** | **0.78** | **0.11** | **0.19** | **0.67** | **0.07** | **0.12** | **2.92** |

(USD' mn)

| | | Cement | Banks | Fertilizer | Food | E&P | OMC | Power | Tech | Textile | Others | Gross |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FIPI Portfolio | Foreign Corporates | 0.10 | -0.52 | -0.25 | 0.05 | -1.05 | -0.12 | -0.44 | -0.62 | - | -0.06 | -2.91 |
| | Foreign Individual | - | - | - | - | - | - | - | - | - | - | - |
| | Overseas Pakistani | 0.10 | -0.37 | -0.01 | -0.08 | 0.26 | 0.02 | 0.26 | -0.05 | -0.07 | -0.06 | -0.00 |
| | **Total** | **0.20** | **-0.89** | **-0.26** | **-0.03** | **-0.78** | **-0.11** | **-0.19** | **-0.67** | **-0.07** | **-0.12** | **-2.92** |

*Source: NCCPL*

| | |
|---|---|
| **LOTCHEM** | BUY |
| Current Price | 28.11 |
| Buy near or at | 26.90 - 27.50 |
| Target | 29.75 - 30.67 |
| Stop loss closing below | 26.46 |

| | |
|---|---|
| **MLCF** | BUY |
| Current Price | 102.09 |
| Buy near or at | 98.23 - 100.00 |
| Target | 106.00 - 109.00 |
| Stop loss closing below | 96.14 |

| | |
|---|---|
| **CPHL** | BUY |
| Current Price | 76.67 |
| Buy near or at | 74.00 - 75.00 |
| Target | 79.35 - 80.00 |
| Stop loss closing below | 72.87 |

| | |
|---|---|
| **SGF** | BUY |
| Current Price | 124.84 |
| Buy near or at | 116.54 - 121.81 |
| Target | 138.81 - 142.60 |
| Stop loss closing below | 111 |

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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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Research: research@abbasiandcompany.com | Head Office: 6 - Shadman, Lahore | Phone: (+92) 42 38302028 | web: www.abbasiandcompany.com