MARKET OUTLOOK

Market Expected to Remain Volatile as US-Iran Clashes Intensify; Pakistan Raises $3bn via Eurobond

Daily Market Overview

Thursday, 3 September, 2026

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

MARKET OUTLOOK

Daily Market Update | KSE-100 | Thursday, 3 September, 2026

The market outlook remains volatile as intensifying US-Iran hostilities with Washington striking Iranian targets and Tehran retaliating against bases keep regional risk-aversion elevated and crude prices choppy; countering this, Pakistan's successful $3bn dual-tranche Eurobond sale underscores improving investor confidence in the sovereign's external financing position, even as the latest hike in petrol and HSD prices adds to domestic cost pressures.

On the charts, 169,000 remains the floor to watch, while 180,000 caps the immediate upside ahead of a further hurdle at 184,500.

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

TradingView

Major News | KSE-100 | Thursday, 3 September, 2026

- **US pounds Iran, Tehran strikes back at bases** https://epaper.brecorder.com/2026/09/03/1-page/1117992-news.html
- **Pakistan raises $3bn through dual-tranche Eurobond sale** https://www.dawn.com/news/2027082/pakistan-raises-3bn-through-dual-tranche-eurobond-sale
- **Petrol price hiked by Rs2.29, HSD's by Rs1.11** https://epaper.brecorder.com/2026/09/03/1-page/1118001-news.html
- **Oil edges down as investors weigh uncertainty over U.S.-Iran strikes** https://www.reuters.com/business/energy/oil-edges-down-investors-weigh-uncertainty-over-us-iran-strikes-2026-09-03/
- **Shares, bonds rally as markets await signals for Fed rates** https://www.reuters.com/world/china/global-markets-global-markets-2026-09-03/
- **Pakistan to keep all options open after India rejects IWT ruling: FO** https://www.thenews.pk/print/1435394-pakistan-to-keep-all-options-open-after-india-rejects-iwt-ruling-fo
- **WB plans package to support transition to investment-led growth** https://epaper.brecorder.com/2026/09/03/1-page/1118005-news.html
- **ADB links ML-1 financing to railway sector reforms** https://www.thenews.pk/print/1435401-adb-links-ml-1-financing-to-railway-sector-reforms
- **Govt raises Rs657bn in T-bill auctions; yields were mixed** https://www.thenews.pk/print/1435249-govt-raises-rs657bn-in-t-bill-auctions-yields-were-mixed
- **PLL rejects emergency spot LNG cargo bid** https://epaper.brecorder.com/2026/09/03/1-page/1117997-news.html
- **Govt plans oil city at Hub with offshore SPM, dual pipelines, bonded storages** https://www.thenews.pk/print/1435251-govt-plans-oil-city-at-hub-with-offshore-spm-dual-pipelines-bonded-storages
- **Cement dispatches edge down 0.7pc** https://www.thenews.pk/print/1435253-cement-dispatches-edge-down-0-7pc
- **Altern Energy loses NEPRA license, board eyes plant disposal** https://mettisglobal.news/Altern-Energy-loses-NEPRA-license-board-eyes-plant-disposal-63144
- **MLCF board clears amalgamation of PIOC, subject to LHC nod** https://mettisglobal.news/Maple-Leaf-Cement-board-clears-full-amalgamation-of-Pioneer-Cement-63143
- **BML receives full Rs12bn consideration for Cullinan Tower** https://mettisglobal.news/BML-receives-full-Rs12bn-consideration-for-Cullinan-Tower-63120
- **MBL approves Rs31.45bn in housing finance** https://epaper.brecorder.com/2026/09/03/9-page/1118040-news.html
- **Naya Nazimabad REIT book-building receives overwhelming response; oversubscribed 8x** https://www.thenews.pk/print/1435260-naya-nazimabad-reit-book-building-receives-overwhelming-response-oversubscribed-8x
- **SE plans IPO, sees USD1bn fruit-and-veg export potential** https://epaper.brecorder.com/2026/09/03/2-page/1118010-news.html
- **High fuel prices; Traders support JI's shutter-down strike** https://epaper.brecorder.com/2026/09/03/9-page/1118038-news.html
- **53,100 housing loans approved since June 2026: Schehzad** https://epaper.brecorder.com/2026/09/03/12-page/1118110-news.html

FIPI / LIPI

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	-0.25	-0.06	-0.03	-	-0.54	0.04	-0.15	-0.12	-0.05	1.54	0.39
	Broker Proprietary Trading	0.02	-0.54	0.05	0.08	-0.04	0.10	0.00	0.07	0.00	-1.49	-1.75
	Companies	0.47	1.62	-0.04	0.06	0.33	-0.08	0.08	-0.55	0.18	0.19	2.27
	Individuals	2.04	2.51	-0.31	-0.16	0.49	0.05	0.28	0.52	-0.02	0.36	5.75
	Insurance Companies	0.05	0.01	-0.02	0.00	-0.13	0.00	0.01	-0.01	0.01	-0.04	-0.12
	Mutual Funds	-2.16	-0.52	0.67	0.05	-0.37	-0.09	-0.25	-0.03	-0.10	-1.68	-4.48
	NBFC	0.01	0.01	-	-	0.01	0.00	0.01	-0.00	-	0.00	0.04
	Other Organization	0.31	-0.01	0.00	-0.01	0.03	-0.00	0.00	0.01	-	0.12	0.45
	LIPI Total	**0.48**	**3.02**	**0.33**	**0.01**	**-0.20**	**0.03**	**-0.03**	**-0.10**	**0.03**	**-1.00**	**2.56**

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-1.38	-3.17	-	-	-	-0.03	-0.01	-0.01	-	0.62	-3.97
	Foreign Individual	-	-	-	-	-	-	-	-	-	0.00	0.00
	Overseas Pakistani	0.90	0.15	-0.33	-0.01	0.20	0.00	0.03	0.11	-0.03	0.38	1.41
	Total	**-0.48**	**-3.02**	**-0.33**	**-0.01**	**0.20**	**-0.03**	**0.03**	**0.10**	**-0.03**	**1.00**	**-2.56**

Source: NCCPL

LOTCHEM	**BUY**
Current Price	**26.86**
Buy near or at	**25.94- 26.58**
Target	**29.75 - 30.67**
Stop loss closing below	**24.90**

MLCF	**BUY**
Current Price	**97.44**
Buy near or at	**94.40 – 95.89**
Target	**106.00 - 109.00**
Stop loss closing below	**90.00**

CPHL	**BUY**
Current Price	**74.26**
Buy near or at	**71.73 – 72.76**
Target	**79.35 - 80.00**
Stop loss closing below	**70.00**

SGF	**BUY**
Current Price	**114.06**
Buy near or at	**111.46 – 114.42**
Target	**138.81 - 142.60**
Stop loss closing below	**108**

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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