MARKET OUTLOOK

Market Expected to Remain Volatile as Iran's Strikes on US Bases Widen Regional Conflict

Daily Market Overview

Friday, 4 September, 2026

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

Daily Market Update | KSE-100 | Friday, 4 September, 2026

The market is expected to remain volatile as Iran's retaliatory strikes on US positions in Kuwait and the UAE widen the regional conflict and keep oil markets on edge, even as continued momentum from Pakistan's well-received $3bn Eurobond, together with a further uptick in SBP's forex reserves to $17.12bn, signals a steadier external financing footing; the latest round of petrol and diesel price hikes, meanwhile, continues to squeeze household budgets.

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.

Major News | KSE-100 | Friday, 4 September, 2026

- **Iran attacks US targets in Kuwait, UAE** https://epaper.brecorder.com/2026/09/04/1-page/1118138-news.html
- **Eurobond return eases refinancing pressure, but debt risks remain** https://www.thenews.pk/print/1435432-eurobond-return-eases-refinancing-pressure-but-debt-risks-remain
- **Petrol price up Rs2.84, diesel raised by Rs2.28 per litre** https://www.brecorder.com/news/40437793/petrol-price-up-rs284-diesel-raised-by-rs228-per-litre
- **Oil set for steepest weekly gain since mid-July over intensifying US-Iran tensions** https://www.reuters.com/business/energy/oil-set-steepest-weekly-gain-since-mid-july-over-intensifying-us-iran-tensions-2026-09-04/
- **Stocks Rise as Fed Rate-Hike Bets Ease, Yen Gains: Markets Wrap** https://www.bloomberg.com/news/articles/2026-09-03/stock-market-today-dow-s-p-live-updates
- **IMF cites Pakistan as model for debt, growth and reform drive** https://epaper.brecorder.com/2026/09/04/1-page/1118145-news.html
- **ADB for urgent reforms to broaden narrow tax base** https://epaper.brecorder.com/2026/09/04/12-page/1118250-news.html
- **Jul-Aug trade deficit swells 18.11pc YoY** https://epaper.brecorder.com/2026/09/04/1-page/1118140-news.html
- **SBP's forex reserves rise $19mn to $17.12bn** https://www.brecorder.com/news/40437789/sbps-forex-reserves-rise-19mn-to-1712bn
- **Kuwait's GPXP eyes expanded energy investment in Pakistan** https://www.thenews.pk/print/1435590-kuwait-s-gpxp-eyes-expanded-energy-investment-in-pakistan
- **Tentative deadline set to fully deregulate petrol pricing framework** https://epaper.brecorder.com/2026/09/04/1-page/1118147-news.html
- **Action to curb UfG; SSGC posts sharp losses despite meter change initiative** https://epaper.brecorder.com/2026/09/04/12-page/1118249-news.html
- **High Net Worth Individuals lead as NNAR allocates 33mn shares post book building** https://mettisglobal.news/High-Net-Worth-Individuals-lead-as-NNAR-allocates-33mn-shares-post-book-building-63172
- **Every Fertilizer Company's Urea Sales Fell in August—Except One** https://propakistani.pk/2026/09/03/every-fertilizer-companys-urea-sales-fell-in-august-except-one/
- **PSX partners with UK's MOBILIST to boost sustainable finance** https://www.brecorder.com/news/40437788/psx-partners-with-uks-mobilist-to-boost-sustainable-finance
- **Consumer confidence falls by 24% to 2-year low** https://tribune.com.pk/story/2627338/consumer-confidence-falls-by-24-to-2-year-low

FIPI / LIPI

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.52	-0.09	-0.02	0.01	-0.14	0.11	0.05	-0.10	-	0.49	0.86
	Broker Proprietary Trading	0.08	0.57	0.01	-0.01	0.04	0.25	0.01	-0.11	-0.02	0.81	1.63
	Companies	-0.28	0.06	0.02	0.08	0.00	-0.11	0.07	0.03	-0.02	0.13	-0.02
	Individuals	-1.11	0.45	-0.56	-0.27	1.64	0.13	0.06	0.06	0.06	1.26	1.72
	Insurance Companies	0.71	0.18	0.10	-0.00	-0.03	0.00	0.03	-0.01	0.01	0.24	1.24
	Mutual Funds	0.59	-0.76	0.06	0.22	-1.21	-0.49	-0.49	0.18	-0.04	-3.45	-5.39
	NBFC	0.00	-	-	-0.03	-	-0.00	-	-0.00	-	-0.01	-0.04
	Other Organization	-0.06	0.02	0.02	-0.00	0.00	0.01	0.00	-0.01	-0.00	-0.13	-0.15
	LIPI Total	**0.45**	**0.44**	**-0.37**	**-0.00**	**0.31**	**-0.09**	**-0.27**	**0.04**	**-0.01**	**-0.65**	**-0.14**

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.53	-0.54	0.33	-	-0.17	-0.09	0.26	-0.08	0.00	0.48	-0.35
	Foreign Individual	-	0.00	-	-	-	-	0.00	-	-	-	0.00
	Overseas Pakistani	0.08	0.10	0.04	0.00	-0.14	0.18	0.01	0.04	0.01	0.16	0.49
	Total	**-0.45**	**-0.44**	**0.37**	**0.00**	**-0.31**	**0.09**	**0.27**	**-0.04**	**0.01**	**0.65**	**0.14**

Source: NCCPL

INTRA-DAY TRADES

THCCL	**BUY**
Current Price	**78.30**
Buy near or at	**74.09 - 75.24**
Target	**82.05 - 83.58**
Stop loss closing below	**71.11**

MLCF	**BUY**
Current Price	**99.80**
Buy near or at	**98.23 - 100.00**
Target	**106.00 - 109.00**
Stop loss closing below	**96.14**

BECO	**BUY**
Current Price	**4.81**
Buy near or at	**4.22 - 4.59**
Target	**5.58 - 5.83**
Stop loss closing below	**4.02**

QTECH	**BUY**
Current Price	**41.5**
Buy near or at	**38.19 - 39.76**
Target	**47.79 - 49.75**
Stop loss closing below	**35.85**

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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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