MARKET OUTLOOK

Oil Nears $100 as Houthi Strikes on Saudi Oil Sites Draw Riyadh's Retaliation; Fresh Fuel Price Hike Compounds Margin Pressures

Daily Market Overview

Wednesday, 9 September, 2026

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

MARKET OUTLOOK

Daily Market Update | KSE-100 | Wednesday, 9 September, 2026

The market is expected to remain volatile as Houthi militants struck Saudi oil infrastructure and Riyadh moved swiftly to retaliate, pushing crude closer to the $100 mark on fears the standoff drags on; domestically, the fresh increase in petrol and diesel prices is set to squeeze consumer and corporate margins further, while the State Bank's Monetary Policy Committee meeting on the 14th, widely expected to hold rates steady, may offer a partial offset.

On the charts, 169,000 remains the key support, with 180,000 seen as immediate resistance ahead of a tougher 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 | Wednesday, 9 September, 2026

- **Oil heads for $100, Asia stocks subdued as Middle East tensions escalate** https://www.reuters.com/world/china/global-markets-global-markets-2026-09-09/
- **Petrol price up by Rs5.58, HSD's by Rs4.18** https://epaper.brecorder.com/2026/09/09/1-page/1118721-news.html
- **MPC meeting on 14th; Policy rate expected to stay unchanged** https://epaper.brecorder.com/2026/09/09/1-page/1118722-news.html
- **Oil prices hit six-week high after Houthis attack Saudi sites** https://www.reuters.com/business/energy/oil-rises-risks-prolonged-mideast-conflict-heighten-supply-worries-2026-09-08/
- **Riyadh hits back after Houthis blitz oil facilities** https://www.dawn.com/news/2028487/riyadh-hits-back-after-houthis-blitz-oil-facilities
- **Income over Rs500m; Super Tax for exporters abolished** https://epaper.brecorder.com/2026/09/09/1-page/1118731-news.html
- **Sindh Assembly passes resolution against PL** https://epaper.brecorder.com/2026/09/09/10-page/1118793-news.html
- **Panda Bonds Can Help Fund Energy Transition, Ex-PBOC Official Says** https://www.bloomberg.com/news/articles/2026-09-08/panda-bonds-can-help-fund-energy-transition-ex-pboc-official-says
- **Exchange companies' dollar sales jump 30pc** https://www.dawn.com/news/2028475/exchange-companies-dollar-sales-jump-30pc
- **OCAC seeks increase in OMCs' margins immediately** https://epaper.brecorder.com/2026/09/09/10-page/1118794-news.html
- **Qatari LNG cargo bound for Pakistan clears Hormuz, to reach Port Qasim in 2 days** https://www.thenews.pk/print/1436429-qatari-lng-cargo-bound-for-pakistan-clears-hormuz-to-reach-port-qasim-in-2-days
- **Ogra allows three refineries to export 150,000 tonnes of furnace oil** https://www.thenews.pk/print/1436300-ogra-allows-three-refineries-to-export-150-000-tonnes-of-furnace-oil
- **Refinery margins plunge below five-year average as crude premiums surge** https://www.thenews.pk/print/1436298-refinery-margins-plunge-below-five-year-average-as-crude-premiums-surge
- **BOP shareholders approve Rs30bn equity injection by Punjab govt** https://epaper.brecorder.com/2026/09/09/5-page/1118762-news.html
- **Govt minimises commercial banks' role in pension payments** https://www.dawn.com/news/2028387/govt-minimises-commercial-banks-role-in-pension-payments
- **FD selects lead managers for GMTN, Sukuk programmes** https://epaper.brecorder.com/2026/09/09/1-page/1118734-news.html
- **FTMM gets SECP's no-objection for merger into Treet Packaging** https://mettisglobal.news/FTMM-gets-SECPs-noobjection-for-merger-into-Treet-Packaging-63292
- **J.K. Spinning Mills injects Rs2.3bn into manufacturing modernization** https://mettisglobal.news/JK-Spinning-Mills-injects-Rs23bn-into-manufacturing-modernization-63293

FIPI / LIPI

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.09	0.17	-0.18	-0.03	-0.47	0.17	0.09	-0.23	-0.07	-0.08	-0.52
	Broker Proprietary Trading	0.17	-0.77	0.05	0.03	-0.24	-0.03	-0.04	-0.17	-0.04	-0.55	-1.58
	Companies	0.16	-0.07	0.02	0.08	-0.01	0.04	0.03	0.08	0.04	-0.10	0.27
	Individuals	-0.06	0.86	-0.09	-0.05	0.27	-0.04	-0.12	-0.37	-0.03	-0.38	0.00
	Insurance Companies	0.29	0.08	-0.04	-0.00	0.09	-0.09	0.00	0.01	0.02	-0.14	0.23
	Mutual Funds	0.50	0.14	0.08	-0.06	0.15	0.02	-0.08	0.40	-0.01	0.22	1.36
	NBFC	0.01	0.01	-	-0.02	0.01	0.00	0.00	0.00	0.01	0.00	0.02
	Other Organization	0.14	0.14	-0.01	0.03	0.03	-0.01	-0.02	0.01	0.05	0.08	0.43
	LIPI Total	**1.30**	**0.57**	**-0.17**	**-0.01**	**-0.17**	**0.06**	**-0.13**	**-0.27**	**-0.04**	**-0.94**	**0.20**

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	-0.32	-0.48	0.14	-0.02	0.10	-0.11	0.10	-	0.01	0.87	0.30
	Foreign Individual	-	-	-	-	-	-	-	-	-	-	-
	Overseas Pakistani	-0.99	-0.09	0.03	0.03	0.07	0.05	0.03	0.27	0.02	0.07	-0.50
	Total	**-1.30**	**-0.57**	**0.17**	**0.01**	**0.17**	**-0.06**	**0.13**	**0.27**	**0.04**	**0.94**	**-0.20**

Source: NCCPL

INTRA-DAY TRADES

OGDC	**BUY**
Current Price	**321.04**
Buy near or at	**314- 320**
Target	**337.00 - 343.00**
Stop loss closing below	**307**

MLCF	**BUY**
Current Price	**98.68**
Buy near or at	**98.23 - 100.00**
Target	**106.00 - 109.00**
Stop loss closing below	**95**

BECO	**BUY**
Current Price	**4.60**
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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