MARKET OUTLOOK

Fresh External Inflows Bolster Reserves as US-Iran Friction Keeps Market Bullishly Volatile

Daily Market Overview

Thursday, 20 August, 2026

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

MARKET OUTLOOK

Daily Market Update | KSE-100 | Thursday, 20 August, 2026

The market is expected to remain bullishly volatile, as confirmation that the $10bn US facility is not a loan and Saudi Arabia's additional $3bn placement with the State Bank should shore up the external account and reserves, while lingering US and Iran friction keeps global crude prices and risk appetite in focus, even as fresh external inflows lend the local economy support: traders remain wary of an uncertain US and Iran war outlook and its pull on oil.

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 | Thursday, 20 August, 2026

- **Oil prices steady as investors assess US-Iran war outlook** https://www.reuters.com/business/energy/oil-prices-steady-investors-assess-us-iran-war-outlook-2026-08-20/
- **$10b US facility not a loan** https://tribune.com.pk/story/2624819/10b-us-facility-not-a-loan
- **Saudi Arabia placed additional $3bn with SBP in April, Aurangzeb tells NA** https://www.thenews.pk/print/1433014-saudi-arabia-placed-additional-3bn-with-sbp-in-april-aurangzeb-tells-na
- **Asian Bonds and Stocks Rise After Treasuries Rally: Markets Wrap** https://www.bloomberg.com/news/articles/2026-08-19/stock-market-today-dow-s-p-live-updates?
- **Trump unveils ‘most crushing’ economic drive against Iran, demands allies join isolation** https://www.thenews.pk/story/1433016-trump-unveils-most-crushing-economic-campaign-against-iran-demands-allies-join-isolation
- **Govt raises Rs518bn through T-bills** https://www.dawn.com/news/2024049/govt-raises-rs518bn-through-t-bills
- **Pakistan launches 1% tax scheme to bring small traders into revenue net** https://www.arabnews.pk/node/2655213/pakistan
- **Excluding IMF loan; Total debt reaches Rs81.9trn by 11MFY26: Aurangzeb** https://epaper.brecorder.com/2026/08/20/1-page/1116221-news.html
- **HSD price slashed by Rs32.63/litre, petrol rises Rs2.97** https://profit.pakistantoday.com.pk/2026/08/19/hsd-price-slashed-by-rs3263litre-petrol-rises-rs297
- **OMCs seek margin increase after three years** https://www.thenews.pk/print/1432847-omcs-seek-margin-increase-after-three-years
- **Pakistani refiner plans 40% increase in US crude imports as Gulf risks spur energy diversification** https://www.arabnews.pk/node/2655236/pakistan
- **KE seeks SIFC support to resolve ICP issue** https://epaper.brecorder.com/2026/08/20/1-page/1116213-news.html
- **Chemical, pharma exports rise 24% YoY to $127 million in July, cement exports also climb** https://profit.pakistantoday.com.pk/2026/08/19/chemical-pharma-exports-rise-24percent-yoy-to-dollar127-million-in-july-cement-exports-also-climb
- **Murree Brewery, Systems Limited, Sazgar make it to Forbes 'Asia’s Best Under A Billion' list** https://www.brecorder.com/news/40435560/murree-brewery-systems-limited-sazgar-make-it-to-forbes-asias-best-under-a-billion-list
- **Nishat Mills to exit dairy venture with Turkish partner Sutas** https://www.brecorder.com/news/40435576/nishat-mills-to-exit-dairy-venture-with-turkish-partner-sutas
- **HBL, Pakistan Cables, BCEM and Orient Energy Systems mark successful signing of 7.5MW wind power project** https://epaper.brecorder.com/2026/08/20/5-page/1116261-news.html
- **Agro Processors & Atmospheric Gases IPO bidding to begin Aug 27** https://mettisglobal.news/Agro-Processors-Atmospheric-Gases-IPO-bidding-to-begin-Aug-27-62773

FIPI / LIPI

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
LIPI Portfolio	Banks / DFI	0.14	0.07	-0.14	0.01	0.79	0.99	0.37	-0.01	-0.18	-0.76	1.28
	Broker Proprietary Trading	0.22	0.15	0.02	0.08	-0.27	0.19	0.10	-0.05	0.09	-0.22	0.30
	Companies	0.50	-0.01	-0.01	0.01	0.37	-0.05	0.25	0.15	0.03	0.70	1.94
	Individuals	0.70	0.76	0.56	0.03	-0.26	-1.89	0.51	0.56	0.30	3.83	5.10
	Insurance Companies	0.15	1.64	-0.00	-0.00	0.39	0.07	-0.02	-0.00	0.00	0.99	3.21
	Mutual Funds	-1.98	-0.45	-0.51	-0.14	-1.33	1.03	-0.70	-0.70	-0.25	-4.03	-9.05
	NBFC	0.01	0.02	-	-	0.02	0.00	0.00	-	-	-0.00	0.05
	Other Organization	0.01	0.03	-0.00	-0.02	0.04	0.07	0.00	-0.03	-0.01	0.05	0.14
	LIPI Total	**-0.25**	**2.20**	**-0.07**	**-0.04**	**-0.27**	**0.43**	**0.52**	**-0.08**	**-0.02**	**0.56**	**2.98**

(USD' mn)

		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Others	Gross
FIPI Portfolio	Foreign Corporates	0.04	-2.54	-	-	-	-0.08	-0.01	-0.19	0.03	-1.38	-4.14
	Foreign Individual	-	-	-	0.00	-	-	-	-	-	-	0.00
	Overseas Pakistani	0.21	0.34	0.07	0.03	0.27	-0.35	-0.52	0.28	-0.01	0.82	1.16
	Total	**0.25**	**-2.20**	**0.07**	**0.04**	**0.27**	**-0.43**	**-0.52**	**0.08**	**0.02**	**-0.56**	**-2.98**

Source: NCCPL

INTRA-DAY TRADES

ASL	**BUY**
Current Price	**15.29**
Buy near or at	**13.83 - 14.28**
Target	**16.00 - 16.50**
Stop loss closing below	**13.30**

PPL	**BUY**
Current Price	**236.47**
Buy near or at	**226.32 - 228.95**
Target	**247.00 - 251.00**
Stop loss closing below	**221.00**

SSGC	**BUY**
Current Price	**28.49**
Buy near or at	**26.73 - 27.29**
Target	**32.32 - 32.86**
Stop loss closing below	**25.63**

PREMA	**BUY**
Current Price	**40.04**
Buy near or at	**35.73 - 37.13**
Target	**45.80 - 48.00**
Stop loss closing below	**34.5**

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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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To arrive at our Target Price, Abbasi & Company (Private) Limited uses different valuation methods which include: I. Discounted Cash Flow Model, II. Dividend Discount Model, III. Relative Valuation Model, IV. Sum of Parts Valuation.

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