

# Morning Brief

## Economy & Politics

### PM, army chief vow to crush attempts to destabilise Balochistan (Neutral)

Apex Committee decides to further strengthen intelligence sharing among security forces and law enforcement agencies  
<https://tribune.com.pk/story/2492050/pm-army-chief-vow-to-crush-attempts-to-destabilise-balochistan>

### Finance minister unveils new incentives for foreign investors amid push for external financing (Neutral)

Finance Minister Muhammad Aurangzeb announced new policy measures on Thursday aimed at enhancing Pakistan's investment environment and attracting foreign investors,  
<https://tribune.com.pk/story/2492049/finance-minister-unveils-new-incentives-for-foreign-investors-amid-push-for-external-financing>

### Economic Coordination Committee exempts two key projects from procurement rules (Neutral)

Raises concerns over financial viability of KKH, Chakdara-Timergara projects, Bars foreign-funded schemes that lack revenue generation, Approves incentives for banks, exchange firms to boost remittances  
<https://www.dawn.com/news/1855661/economic-coordination-committee-exempts-two-key-projects-from-procurement-rules>

### Trade gap widens with nine states in July (Neutral)

The first month of the new fiscal year saw a surge of 68.72 per cent in the country's trade deficit with nine neighbouring countries, taking it to \$1.041 billion from \$0.617bn over the last year.  
<https://www.dawn.com/news/1855617/trade-gap-widens-with-nine-states-in-july>

### SBP reserves rise to \$9.4bn (Neutral)

The foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$112 million to \$9.403 billion during the week ending on August 23,  
<https://www.dawn.com/news/1855612/sbp-reserves-rise-to-94bn>

### Pakistan awards \$2 billion KKH contract to China (Neutral)

Pakistan on Thursday relaxed bidding rules to directly award a \$2 billion contract to China for the construction of a strategically important road  
[https://tribune.com.pk/story/2492150/pakistan-awards-2-billion-kkh-contract-to-china#google\\_vignette](https://tribune.com.pk/story/2492150/pakistan-awards-2-billion-kkh-contract-to-china#google_vignette)

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Friday, 30 August 2024

### PSX STATISTICS

KSE-100 Index	Previous	Current	Change	% Δ
Close	77,992.8	78,349.7	356.87	0.46%
Volume (mn)	150.9	151.4	0.49	0.3%
Value (Rs mn)	5,930.9	8,238.8	2,307.97	38.9%

Source: PSX

### International Markets

Index	Countries	Level	% Δ
NASDAQ	USA	17,516.43	-0.23%
FTSE 100	UK	8,379.64	0.43%
NIKKEI 225	Japan	38,362.53	-0.02%
Hang Seng	Hong Kong	17,786.32	0.53%
SENSEX	India	82,134.61	0.43%

Source: Investing.com

### Macro Economic Data

Discount Rate	19.50%
CPI (July - 24)	11.1%
M2 (16 - Aug - FY25)	-3.43%
C/A Surplus/(Deficit) (1MFY25)	\$(0.162) billion
Trade Deficit (1MFY25)	\$(1.948) billion
Remittances (1MFY25)	\$2.995 billion
Borrowing from SBP (16 - Aug - FY25)	Rs 123.25 billion
SBP Reserves (23-Aug-24)	\$9.4 billion
Total Reserves (23-Aug-24)	\$14.78 billion

Source: PBS, SBP

### Total Leverage of Market

MTS Rate (%)	21.22%
MTS Amount (Rs bn)	7.18
MFS Amount (Rs bn)	7.27
Future Amount (Rs bn)	29.04
Aug	12.88
Sep	16.15
Oct	0.01
<b>Total Leverage</b>	<b>43.49</b>

Source: NCCPL, PSX

### Foreign/Local Investors' Participation (USDmn)

	FY23	FY24	Jul-24	Latest
FIPI	1.53	140.77	23.84	0.44
Individual	83.96	(59.63)	4.77	0.04
Companies	99.68	35.65	(8.85)	0.85
Banks/DFI	73.68	(141.29)	5.21	(0.24)
NBFC	(0.10)	(0.96)	0.04	0.02
Mutual Fund	(144.49)	(46.92)	(15.09)	(2.08)
Other Organization	24.79	(33.15)	(3.76)	0.55
Broker Prop. Trading	(14.76)	(20.81)	(4.90)	0.17
Insurance companies	(124.31)	126.34	(1.26)	0.26

Source: NCCPL

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## Oil industry seeks ban on illegal solvent (Neutral)

The oil industry has urged the federal government to immediately ban the illegal import and distribution of light aliphatic hydrocarbon solvent mixed with petroleum products  
<https://www.dawn.com/news/1855615/oil-industry-seeks-ban-on-illegal-solvent>

## PIA's privatisation to be completed by Oct 1, Senate body told (Neutral)

The Pakistan International Airlines (PIA)'s privatisation process will be completed by October 1,  
[The Pakistan International Airlines \(PIA\)'s privatisation process will be completed by October 1.](https://www.dawn.com/news/1855615/oil-industry-seeks-ban-on-illegal-solvent)

## Privatization of loss-making SOEs prioritized: Aleem Khan (Neutral)

FM Abdul Aleem Khan has announced that the privatization of loss-making state-owned enterprises (SOEs) will be prioritized to ensure swift action in accordance with rules and regulations.  
<https://www.thenews.com.pk/print/1225300-privatization-of-loss-making-soes-prioritized-aleem-khan>

## Significant reduction in fuel prices likely (Neutral)

According to sources, a decrease of Rs 3.10 per liter is expected for petrol and Rs 2.50 per liter for high-speed diesel (HSD).  
<https://www.brecorder.com/news/40320024/significant-reduction-in-fuel-prices-likely>

## KE seeks tariff hike of over Rs3 per unit (Neutral)

K-Electric (KE) has sought an increase of over Rs3 per unit in electricity tariff on account of fuel charges adjustment for July 2024.  
<https://tribune.com.pk/story/2492158/ke-seeks-tariff-hike-of-over-rs3-per-unit>

## International

### Oil Holds Gain on Positive US Economic Data, Libya Disruptions (Neutral)

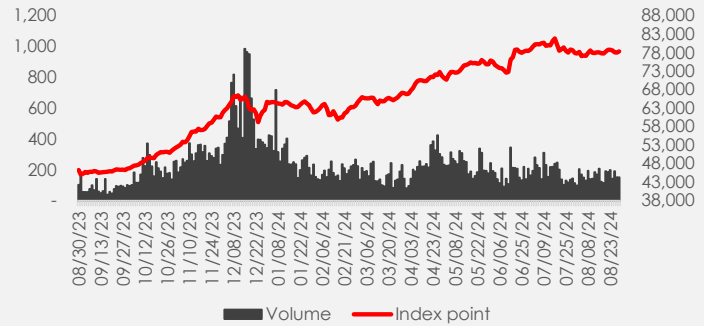
Oil steadied after jumping on Thursday on positive US economic data and worsening supply disruptions in Libya.  
<https://www.bloomberg.com/news/articles/2024-08-29/latest-oil-market-news-and-analysis-for-aug-30?smd=phx-markets>

### Asian Stocks Rebound After Upbeat US Economic Data: Markets Wrap (Neutral)

Asian stocks closed in on a fourth month of gains, lifted by hopes of a soft landing for the US economy and the prospect of lower interest rates.  
<https://www.bloomberg.com/news/articles/2024-08-29/stock-market-today-dow-s-p-live-updates?smd=phx-markets>

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## KSE 100 Index



## Commodities

	Previous	Current	% Δ
Gold (USD/oz)	2515.32	2513.19	-0.1%
Copper (USD/pound)	4.22	4.23	0.4%
Arab Light (USD/bbl)	80.03	79.42	-0.8%
WTI (USD/bbl)	74.69	76.03	1.8%
Brent (USD/bbl)	77.71	78.97	1.6%
Coal (USD/ton)	114.50	114.00	-0.4%
Urea (USD/ton)	338.00	336.00	-0.6%

Source: Bloomberg

## Forex Rate (Open Market)

	Previous	Current	% Δ
US Dollar	280	280	0.00%
UK Pound Sterling	369.59	368.98	-0.17%
Euro	311.34	310.67	-0.22%
Japanese Yen	1.95	1.95	0.00%
Saudi Riyal	74.42	74.42	0.00%
U.A.E Dirham	76.22	76.22	0.00%

Source: Forex.com.pk

## Total Leverage vs Market Capitalization

Total Market Capitalization (Rs bn)	10,448
Total leverage as % of Market Capitalization	0.42%

Source: PSX, NCCPL

## Board Meetings

Symbol	Date	Account Period
BCL	30-Aug-24	Annual
AMBL	30-Aug-24	Half Year
MWMP	30-Aug-24	Annual
INIL	30-Aug-24	Other Matters
ISL	30-Aug-24	Other Matters
GEMBLUEX	30-Aug-24	Other Matters
INDU	30-Aug-24	Annual

Source: PSX

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