

Economy & Politics

US firm presents Aurangzeb proposal to streamline regulatory system in Pakistan (Neutral)

As per a statement released by the Finance Division, the meeting focused on the subject of reforms aimed at improving the regulatory environment in the country

<https://www.brecorder.com/news/40315981/us-firm-presents-aurangzeb-proposal-to-streamline-regulatory-system-in-pakistan>

Arbitration: MoF to align SOEs law with global law (Neutral)

The Ministry of Finance is reportedly working to amend State Owned Entities (SOEs), Act 2023 aimed at bringing the law in accordance with international law

<https://www.brecorder.com/news/40316111/arbitration-mof-to-align-soes-law-with-global-law>

Govt defers NBP privatization (Neutral)

The government, on Monday, deferred a decision on the privatisation of the National Bank of Pakistan (NBP) due to a legal obstacle.

<https://tribune.com.pk/story/2485834/govt-defers-nbp-privatisation>

Senate panel doubts govt assertion of decreased spending (Neutral)

A parliamentary panel has expressed skepticism over the federal government's claim of cutting down its expenditure

<https://epaper.brecorder.com/2024/08/06/1-page/1001951-news.html>

Govt to retire expensive power plants (Neutral)

The federal government has decided to retire expensive power plants to reduce electricity prices in the country.

<https://epaper.brecorder.com/2024/08/06/12-page/1002060-news.html>

Global firms to review IPP deals (Neutral)

With mounting criticism of the independent power producers (IPPs), Prime Minister Shehbaz Sharif has formed a task force for engaging international firms to review agreements with the IPPs

<https://tribune.com.pk/story/2485839/global-firms-to-review-ipp-deals>

Govt to cut returns to bring down power tariffs (Neutral)

With growing unease over unaffordable energy tariffs, the government is working on reducing the return on equity (ROE) for its plants and offering improved prices to attract additional investments in hydrocarbon exploration and development.

<https://www.dawn.com/news/1850376/govt-to-cut-returns-to-bring-down-power-tariffs>

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Tuesday, 6 August 2024

PSX STATISTICS

KSE-100 Index	Previous	Current	Change	% Δ
Close	78,226.0	77,084.5	-1141.50	-1.46%
Volume (mn)	203.3	169.5	-33.81	-16.6%
Value (Rs mn)	10,086.6	11,244.6	1158.08	11.5%

Source: PSX

International Markets

Index	Countries	Level	% Δ
NASDAQ	USA	16,200.08	-3.43%
FTSE 100	UK	8,008.23	-2.04%
NIKKEI 225	Japan	31,458.42	-12.40%
Hang Seng	Hong Kong	16,698.36	-1.46%
SENSEX	India	78,759.40	-2.74%

Source: Investing.com

Macro Economic Data

Discount Rate	19.50%
CPI (July - 24)	11.1%
M2 (19th July - FY25)	-3.48%
C/A Surplus/(Deficit) (FY24)	\$(0.681) billion
Trade Deficit (1MFY25)	\$(1.948) billion
Remittances (FY24)	\$30.251 billion
Borrowing from SBP (19th July - FY25)	Rs 345.07 billion
SBP Reserves (26th July - 24)	\$9.10 billion
Total Reserves (26th July - 24)	\$14.39 billion

Source: PBS, SBP

Total Leverage of Market

MTS Rate (%)	21.96%
MTS Amount (Rs bn)	7.20
MFS Amount (Rs bn)	7.14
Future Amount (Rs bn)	20.76
Aug	20.66
Sep	0.10
Oct	0.00
Total Leverage	35.10

Source: NCCPL, PSX

Foreign/Local Investors' Participation (USDmn)

	FY23	FY24	Jul-24	Latest
FIPI	1.53	140.77	23.84	(0.34)
Individual	83.96	(59.63)	4.77	0.79
Companies	99.68	35.65	(8.85)	(2.48)
Banks/DFI	73.68	(141.29)	5.21	1.80
NBFC	(0.10)	(0.96)	0.04	0.14
Mutual Fund	(144.49)	(46.92)	(15.09)	(1.76)
Other Organization	24.79	(33.15)	(3.76)	(0.07)
Broker Prop. Trading	(14.76)	(20.81)	(4.90)	0.02
Insurance companies	(124.31)	126.34	(1.26)	1.91

Source: NCCPL

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Morning Brief



SC urged to order govt stop making payments to IPPs (Neutral)

The Supreme Court has been urged to direct the secretaries of ministries of energy, water and power and others to stop making payments to the IPPs

<https://epaper.brecorder.com/2024/08/06/1-page/1001948-news.html>

Indus Motor again temporarily shuts production citing low inventory (Negative)

Indus Motor Company Limited (IMC) again said it has temporarily shut down production plant citing low level of inventory and supply chain challenges.

<https://www.brecorder.com/news/40315987/indus-motor-again-temporarily-shuts-production-citing-low-inventory>

Imported goods specified in Third Schedule: FBR empowered to fix value of supply (Neutral)

The Federal Board of Revenue (FBR) has been empowered to fix the value of supply in case of imported goods specified in the Third Schedule of the Sales Tax Act 1990

<https://www.brecorder.com/news/40316105/imported-goods-specified-in-third-schedule-fbr-empowered-to-fix-value-of-supply>

China's BYD partners with Mega Motor to launch 'NEV' (Positive)

The Chinese automotive giant BYD is poised to make its official entry into the Pakistani market, with a grand brand launch scheduled for August 17th.

<https://www.brecorder.com/news/40316106/chinas-byd-partners-with-mega-motor-to-launch-nev>

International

Oil prices climb more than \$1 on fear of spreading Middle East conflict (Neutral)

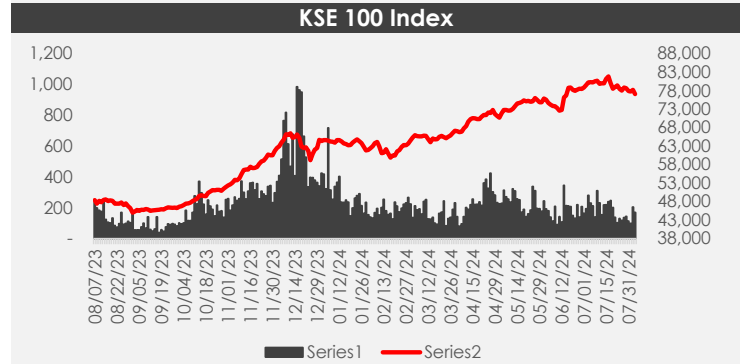
Oil prices climbed more than \$1 on Tuesday, paring the previous day's loss as concern that an escalating Middle East conflict could hit supplies

<https://www.reuters.com/markets/commodities/oil-prices-rise-over-1-mounting-concerns-over-middle-east-supply-2024-08-05/>

Asian stocks rebound amid global volatility (Neutral)

Japanese stocks surged by their biggest intraday margin since October 2008 on Tuesday, leading markets higher across Asia in a striking reversal of the previous day's global sell-off.

<https://www.ft.com/content/4afd94b8-5224-48c5-a0b0-65fc52cd238e>



Commodities			
	Previous	Current	% Δ
Gold (USD/oz)	2441.87	2408.55	-1.4%
Copper (USD/pound)	4.08	3.99	-2.3%
Arab Light (USD/bbl)	76.07	75.28	-1.0%
WTI (USD/bbl)	73.52	73.98	0.6%
Brent (USD/bbl)	76.81	77.14	0.4%
Coal (USD/ton)	114.25	114.00	-0.2%
Urea (USD/ton)	340.50	340.50	0.0%

Source: Bloomberg

Forex Rate (Open Market)			
	Previous	Current	% Δ
US Dollar	280.41	280.4	0.00%
UK Pound Sterling	356.53	357.94	0.40%
Euro	302.24	305.65	1.13%
Japanese Yen	1.88	1.95	3.72%
Saudi Riyal	74.57	74.53	-0.05%
U.A.E Dirham	76.36	76.35	-0.01%

Source: Forex.com.pk

Total Leverage vs Market Capitalization	
Total Market Capitalization (Rs bn)	10,270
Total leverage as % of Market Capitalization	0.34%

Source: PSX, NCCPL

Board Meetings		
Symbol	Date	Account Period
GADT	06-Aug-24	Annual

Source: PSX

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