

Economy & Politics

\$7bn IMF EFF: Board likely to do the needful (Neutral)

the IMF Executive Board is all set to consider Pakistan's 37-month Extended Fund Facility Arrangement (EFF) of about \$7 billion on Wednesday (today).

<https://www.brecorder.com/news/40323865/7bn-imf-eff-board-likely-to-do-the-needful>

Commitment with IMF: CPPs: Gas disconnection process begins (Neutral)

The country's both gas utility companies are said to have started process to disconnect gas to Captive Power Plants (CPPs)

<https://www.brecorder.com/news/40323863/commitment-with-imf-cpps-gas-disconnection-process-begins>

FBR to abolish non-filer category, tightens curbs on tax dodgers (Neutral)

The Federal Board of Revenue (FBR) announced Tuesday a series of restrictions targeting non-filers to enhance tax compliance and broaden the tax base by abolishing the non-filer category.

<https://www.thenews.com.pk/print/1233583-fbr-to-abolish-non-filer-category-tightens-curbs-on-tax-dodgers>

Book building starts today: BF Biosciences seeking to expand key product lines (Neutral)

BF Biosciences IPO's book building phase will be held on 25th and 26th September where high net worth individuals and institutional investors will subscribe to 100 per cent of the issue size.

<https://www.brecorder.com/news/40323853/book-building-starts-today-bf-biosciences-seeking-to-expand-key-product-lines>

FBR transformation plan, digitisation: Business groups, tax compliant cos taken on board (Neutral)

: Chairman Federal Board of Revenue (FBR) Rashid Mahmood Tuesday took into confidence leading business groups and tax compliant companies on FBR transformation plan,

<https://www.brecorder.com/news/40323833/fbr-transformation-plan-digitisation-business-groups-tax-compliant-cos-taken-on-board>

PM asks rich nations to help developing countries get out of debt traps (Neutral)

PM said, Pakistan had to face loss of \$30 billion and "yet we are asked to borrow money, to pay borrowed money and loans during floods in 2022

<https://www.thenews.com.pk/print/1233590-pm-asks-rich-nations-to-help-developing-countries-get-out-of-debt-traps>

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Wednesday, 25 September 2024

PSX STATISTICS

KSE-100 Index	Previous	Current	Change	% Δ
Close	81,850.5	81,483.6	-366.86	-0.45%
Volume (mn)	163.0	148.6	-14.38	-8.8%
Value (Rs mn)	13,868.2	12,282.7	-1,585.54	-11.4%

Source: PSX

International Markets

Index	Countries	Level	% Δ
NASDAQ	USA	18,074.52	0.56%
FTSE 100	UK	8,282.76	0.28%
NIKKEI 225	Japan	37,940.59	0.57%
Hang Seng	Hong Kong	19,000.56	4.13%
SENSEX	India	84,914.04	-0.02%

Source: Investing.com

Macro Economic Data

Discount Rate	17.50%
CPI (Aug - 24)	9.6%
M2 (06 - Sep - FY25)	-2.57%
C/A Surplus/(Deficit) (2MFY25)	\$(0.171) billion
Trade Deficit (2MFY25)	\$(3.578) billion
Remittances (2MFY25)	\$5.937 billion
Borrowing from SBP (06 - Sep - FY25))Rs 395.30) billion
SBP Reserves (13-Sep-24)	\$9.51 billion
Total Reserves (13-Sep-24)	\$14.83 billion

Source: PBS, SBP

Total Leverage of Market

MTS Rate (%)	19.57%
MTS Amount (Rs bn)	7.19
MFS Amount (Rs bn)	6.78
Future Amount (Rs bn)	26.83
Sep	18.95
Oct	7.88
Nov	0.00
Total Leverage	40.80

Source: NCCPL, PSX

Foreign/Local Investors' Participation (USDmn)

	FY23	FY24	Aug-24	Latest
FIPI	1.53	140.77	9.27	(1.11)
Individual	83.96	(59.63)	20.31	(0.34)
Companies	99.68	35.65	(2.72)	(2.30)
Banks/DFI	73.68	(141.29)	(7.27)	1.69
NBFC	(0.10)	(0.96)	(0.11)	(0.02)
Mutual Fund	(144.49)	(46.92)	(8.42)	1.35
Other Organization	24.79	(33.15)	(6.73)	0.84
Broker Prop. Trading	(14.76)	(20.81)	3.01	(0.42)
Insurance companies	(124.31)	126.34	(7.33)	0.31

Source: NCCPL

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Govt plants, private IPPs to be treated alike (Neutral)

In a major initiative, the government has decided not to differentiate between private IPPs and government powerhouses when it comes to making them operational on take-and-pay mode.

<https://www.thenews.com.pk/print/1233585-govt-plants-private-ipp-to-be-treated-alike>

MARI invests Rs10bn in new tech subsidiary (Positive)

MARI has announced a significant investment of Rs10 billion (approximately \$36 million) to establish a wholly-owned subsidiary focused on technology-driven ventures.

<https://www.thenews.com.pk/print/1233457-mari-invests-rs10bn-in-new-tech-subsidiary>

PIA privatization final draft prepared: 60% shares to be sold on Oct 1 (Neutral)

The final draft for Pakistan International Airlines' privatization has been prepared, with 60% of the carrier's shares set for sale on October 01, a Privatization Commission official said.

<https://mettisglobal.news/pia-privatization-final-draft-prepared-60-shares-to-be-sold-on-oct-1/>

Rs8.92 per unit: KE says received 'Pakistan's lowest tariff bid' for 220MW hybrid project (Neutral)

Power utility K-Electric (KE) on Tuesday said it had received the "country's lowest tariff bid" of Rs8.9189 per unit from a Canadian-based renewable energy company for the KE's 220 megawatts (MW) hybrid project.

<https://www.brecorder.com/news/40323758/rs892-per-unit-ke-says-received-pakistans-lowest-tariff-bid-for-220mw-hybrid-project>

International

Oil prices steady as China stimulus hopes fade, U.S. crude stockpiles fall (Neutral)

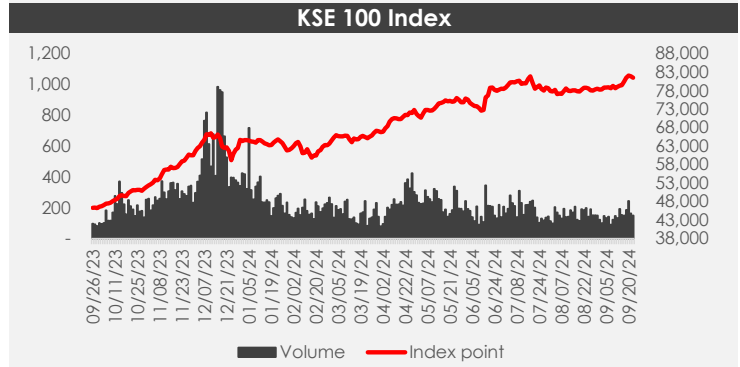
Oil prices steadied on Wednesday after rising in the previous session on fading excitement for the economic stimulus in China

<https://www.reuters.com/markets/commodities/oil-prices-steady-china-stimulus-hopes-fade-us-crude-stockpiles-fall-2024-09-25/>

Asian stocks rise, China rallies further on stimulus cheer (Neutral)

Most Asian stocks rose on Wednesday, with Chinese markets seeing outsized gains after Beijing unveiled a string of new stimulus measures

<https://in.investing.com/news/stock-market-news/asian-stocks-rise-china-rallies-further-on-stimulus-cheer-4441769>



Commodities			
	Previous	Current	% Δ
Gold (USD/oz)	2,631.65	2,661.35	1.1%
Copper (USD/pound)	4.40	4.51	2.6%
Arab Light (USD/bbl)	74.86	74.81	-0.1%
WTI (USD/bbl)	71.06	71.28	0.3%
Brent (USD/bbl)	73.87	74.23	0.5%
Coal (USD/ton)	108.05	107.75	-0.3%
Urea (USD/ton)	337.00	337.00	0.0%

Source: Bloomberg

Forex Rate (Open Market)			
	Previous	Current	% Δ
US Dollar	280.68	280.45	-0.08%
UK Pound Sterling	370.87	372.42	0.42%
Euro	309.86	310.39	0.17%
Japanese Yen	1.95	1.94	-0.51%
Saudi Riyal	74.39	74.28	-0.15%
U.A.E Dirham	76.2	76.08	-0.16%

Source: Forex.com.pk

Total Leverage vs Market Capitalization	
Total Market Capitalization (Rs bn)	10,686
Total leverage as % of Market Capitalization	0.38%

Source: PSX, NCCPL

Board Meetings		
Symbol	Date	Account Period
ELCM	25-Sep-24	Annual
GRYL	25-Sep-24	Annual
BERG	25-Sep-24	Annual
BUXL	25-Sep-24	Annual
PMI	25-Sep-24	Annual
MSCL	25-Sep-24	Annual
KOHE	25-Sep-24	Annual

Source: PSX

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