

Economy & Politics

US-Pak ties vital for regional stability, security: Biden (Neutral)

US President Joe Biden has said that the relationship with Pakistan remained vital for regional stability and security

<https://www.brecorder.com/news/40323170/us-pak-ties-vital-for-regional-stability-security-biden>

IMF conditions tied to \$100 billion debt repayment over four years, finance minister (Neutral)

Minister of State for Finance has stated that Pakistan must fulfill all the conditions set by the International Monetary Fund (IMF) to receive the next tranche of its loan.

<https://tribune.com.pk/story/2497221/imf-conditions-tied-to-100-billion-debt-repayment-over-four-years-finance-minister>

'Economy moving from stability to growth' (Neutral)

PM's coordinator credits reforms for PSX surge, export rise, improved investor confidence

<https://tribune.com.pk/story/2497331/economy-moving-from-stability-to-growth>

SBP-held foreign exchange reserves increase \$43mn, now stand at \$9.51bn (Neutral)

Foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$43 million on a weekly basis, clocking in at \$9.51 billion

<https://www.brecorder.com/news/40323050/sbp-held-foreign-exchange-reserves-increase-43mn-now-stand-at-951bn>

Auction for PIBs: Rs83bn raised against Rs200bn target (Neutral)

After rejecting T-Bills auction Wednesday, the federal government Thursday raised Rs 83 billion against the target of Rs200 billion through sale of fixed local currency

<https://www.brecorder.com/news/40323165/auction-for-pibs-rs83bn-raised-against-rs200bn-target>

Pakistan keen to deepen ties with Russia: PM (Neutral)

Prime Minister Shehbaz Sharif has said that Pakistan is keen to expand trade, economic, energy, connectivity and security cooperation with Russian Federation.

<https://www.brecorder.com/news/40323172/pakistan-keen-to-deepen-ties-with-russia-pm>

Negotiations with IMF: PM acknowledges China's critical role (Neutral)

Prime Minister Shehbaz Sharif on Thursday said the second phase of the China Pakistan Economic Corridor (CPEC) would help Pakistan transform its economy.

<https://www.brecorder.com/news/40323169/negotiations-with-imf-pm-acknowledges-chinas-critical-role>

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Friday, 20 September 2024

PSX STATISTICS

KSE-100 Index	Previous	Current	Change	% Δ
Close	80,461.3	81,459.3	997.95	1.24%
Volume (mn)	148.6	184.9	36.31	24.4%
Value (Rs mn)	11,146.5	13,632.6	2,486.09	22.3%

Source: PSX

International Markets

Index	Countries	Level	% Δ
NASDAQ	USA	18,013.98	2.51%
FTSE 100	UK	8,328.72	0.91%
NIKKEI 225	Japan	37,155.33	2.13%
Hang Seng	Hong Kong	18,013.16	2.00%
SENSEX	India	83,184.80	0.29%

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 (%)	19.78%
MTS Amount (Rs bn)	7.32
MFS Amount (Rs bn)	6.67
Future Amount (Rs bn)	22.63
Sep	22.38
Oct	0.25
Nov	0.00
Total Leverage	36.61

Source: NCCPL, PSX

Foreign/Local Investors' Participation (USDmn)

	FY23	FY24	Aug-24	Latest
FIPI	1.53	140.77	9.27	(4.56)
Individual	83.96	(59.63)	20.31	(2.07)
Companies	99.68	35.65	(2.72)	1.30
Banks/DFI	73.68	(141.29)	(7.27)	(0.19)
NBFC	(0.10)	(0.96)	(0.11)	0.02
Mutual Fund	(144.49)	(46.92)	(8.42)	6.92
Other Organization	24.79	(33.15)	(6.73)	0.51
Broker Prop. Trading	(14.76)	(20.81)	3.01	(0.94)
Insurance companies	(124.31)	126.34	(7.33)	(0.98)

Source: NCCPL

Room 806-814, 8th Floor, Pakistan Stock Exchange Building,
Stock Exchange Road, Karachi


Phone: +9221 32420909/32440519


Fax: +9221 32437380

Website: www.adamsecurities.com.pk

E-mail: research@adamsecurities.com.pk

 Adam Securities Ltd

 Adamsecurities

 Adamsecurities

 Jama Punji

www.jamapunji.com

Morning Brief



Power generation plummets 17.4pc (Negative)

The country's power generation fell sharply by 17.4 per cent in August due to declines in hydel, wind, RLNG, and local sources.
<https://www.thenews.com.pk/print/1231887-power-generation-plummets-17-4pc>

Settlement of payments on reconciled dues, KE CEO seeks cooperation of Sindh PA body (Neutral)

K-Electric's spokesperson mentioned that discussions were held on electricity duty, provincial government dues, and various matters.
<https://epaper.brecorder.com/2024/09/20/4-page/1007897-news.html>

Banks' deposits increase 17.9% to Rs30.78tr in Aug (Neutral)

Advances to Deposit Ratio (ADR) stood at 38.36% showing a decrease of 673 bps on a yearly basis, while showing a decrease of 43 bps on a monthly basis.
<https://mettisglobal.news/banks-deposits-increase-17-9-to-rs30-78tr-in-aug/>

Basmati price: Rice export boom ends after India's move (Neutral)

The period of a massive boost to Pakistan's rice exports is over after the Indian government's decision to remove the floor price of Basmati rice
<https://www.brecorder.com/news/40323164/basmati-price-rice-export-boom-ends-after-indias-move>

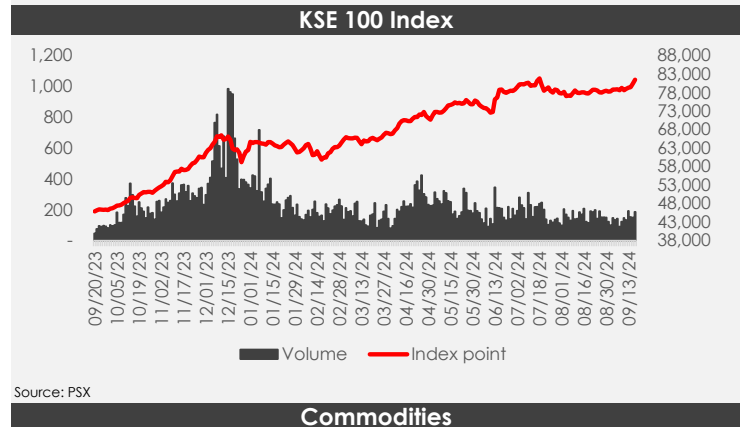
International

Oil prices set to end week higher after US rate cut (Neutral)

Oil prices, which were little changed in early Asian trade on Friday, were on track to end higher for a second straight week
<https://www.reuters.com/business/energy/oil-prices-set-end-week-higher-after-us-rate-cut-2024-09-20/>

Asian Stocks Extend Gains; Yen Fluctuates As BoJ Keeps Rates Unchanged (Neutral)

Stocks in Asia extended their gains buoyed by soft landing hopes in the US while the Japanese Yen fluctuated after its central bank kept the key rates unchanged.
<https://www.ndtvprofit.com/markets/asian-stocks-extend-gains-with-boj-rate-decision-in-focus>



Commodities			
	Previous	Current	% Δ
Gold (USD/oz)	2564.53	2591.77	1.1%
Copper (USD/pound)	4.29	4.38	2.1%
Arab Light (USD/bbl)	73.35	74.35	1.4%
WTI (USD/bbl)	69.85	71.05	1.7%
Brent (USD/bbl)	73.61	74.77	1.6%
Coal (USD/ton)	106.50	106.40	-0.1%
Urea (USD/ton)	332.50	335.50	0.9%

Source: Bloomberg

Forex Rate (Open Market)			
	Previous	Current	% Δ
US Dollar	280.7	280.7	0.00%
UK Pound Sterling	370.24	371.73	0.40%
Euro	311.71	311.92	0.07%
Japanese Yen	1.98	1.97	-0.51%
Saudi Riyal	74.56	74.49	-0.09%
U.A.E Dirham	76.3	76.3	0.00%

Source: Forex.com.pk

Total Leverage vs Market Capitalization	
Total Market Capitalization (Rs bn)	10,666
Total leverage as % of Market Capitalization	0.34%

Source: PSX, NCCPL

Board Meetings		
Symbol	Date	Account Period
BELA	20-Sep-24	Annual
MUREB	20-Sep-24	Annual
PPL	20-Sep-24	Annual
FFC	20-Sep-24	Other Matters
ORM	20-Sep-24	Annual
SMCPL	20-Sep-24	Annual
FFBL	20-Sep-24	Other Matters

Source: PSX

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