

Top News

October 12, 2021

PM asks US to 'pull itself together' or face collapse of Afghanistan: Prime Minister Imran Khan on Monday asked the United States to "pull itself together" or face the collapse of Afghanistan which would become a haven of terrorists. He said it was vital for Pakistan that the Washington stepped up to the challenge else the former would have to pay heavy price having already sacrificed tens of thousands of people after joining the US-led "war on terror".

Source: <https://www.brecorder.com/news/40126129/pm-asks-us-to-pull-itself-together-or-face-collapse-of-afghanistan>

Remittances are roaring: Remittances to Pakistan have been on a constant uptrend - continuing to cool down a heated economy. Remittances have always played the role in supporting the economy. But this time, the elevated levels are historic. The growth largely picked up at the beginning of the pandemic, and while there have been various reasons cited such as people sending back more money home, wrapping up savings abroad, and people returning home after losing jobs, the primary reason for the sustained elevated trend in remittances has been the incentivizing of formal channels and digitalization in remittances during COVID.

Source: <https://www.brecorder.com/news/40125985/remittances-are-roaring>

CPI faces WPI threat: There may be legitimate worries on current account, fiscal account, exchange rates, structural reforms and all that, but the single largest challenge the government faces today that concerns the masses, is that of inflation. The commodity price spiral surely has not helped, coupled with failed attempts to try and "control" prices. The CPI inched up to 9 percent for September 2021. The Wholesale Price Index (WPI) on the other hand clocked 20 percent year-on-year rise again – for only the second time ever.

Source: <https://www.brecorder.com/news/40125987/cpi-faces-wpi-threat>

KSE-100 Index witnesses record profitability in FY21: The KSE-100 Index companies recorded record profitability in FY21, growing by 60 percent on year-on-year basis to Rs 884 billion mainly led by macro recovery post COVID-19 lockdowns in FY20. This profitability was significantly higher than last 5-Year and 10-Year CAGRs of 8 percent and 11 percent, respectively.

Source: <https://epaper.brecorder.com/2021/10/12/5-page/903762-news.html>

Pakistan is test case for FATF's fairness: law minister: Pakistan is a test case for the fairness of the Financial Action Task Force (FATF) as the country has met almost all the requirements to exit the grey list, Federal Minister for Law and Justice Farogh Naseem said. Naseem said the international watchdog needs to apply laws to all countries without any prejudice.

PSX: Market Stats

	11-Oct-21	8-Oct-21	Ch. Point	Change
KSE100 Index	43,829	44,477	(647.9)	-1.46%
KSE30 Index	17,230	17,525	(295.3)	-1.68%
KMI30 Index	70,515	71,477	(962.1)	-1.35%
KSE100 (Vol mn)	88.8	66.2	22.6	34.1%
KSE30 (Vol mn)	43.9	33.3	10.6	31.8%
KMI30 (Vol mn)	38.8	23.7	15.0	63.3%
Market Cap (PKR'bn)	7,678	7,786	(108.2)	-1.4%
Market Cap (USD'bn)	45.17	45.80	(0.6)	-1.4%

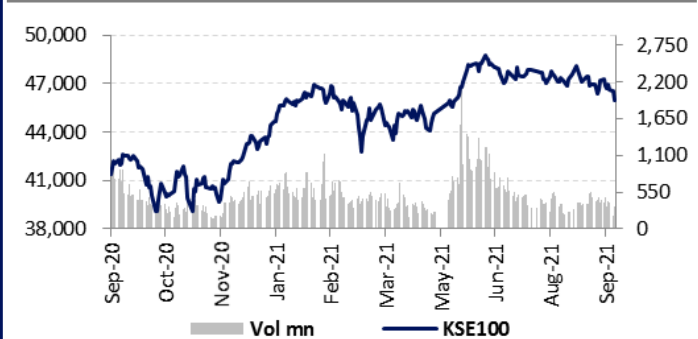
Economic Indicators

	BID	Offer
3-month KIBOR	7.56	7.81
6-month KIBOR	7.91	8.16
12-month KIBOR	8.48	8.98

PIBs

	Yield	T-Bill	Yield
3-year PIB	9.74%	3-mnth	7.57%
5-year PIB	10.00%	6-mnth	8.00%
10-year PIB	10.65%	12-mnth	8.80%

KSE100 & Volume (mn)



Source: PSX

Source: <https://tribune.com.pk/story/2324352/pakistan-is-test-case-for-fatfs-fairness-law-minister>

WB estimates external debt stocks at \$108.53bn: The World Bank has estimated Pakistan's total external debt stocks at \$108.530 billion by end 2020 compared to \$100.831 billion by end 2019. The World Bank in its latest report, "International Debt Statistics 2022", stated that for Pakistan, the eight percent increase in external debt stocks reflected the inflow of budgetary support from official bilateral and multilateral creditors and rollover and new credit lines from commercial banks.

Source: <https://epaper.brecorder.com/2021/10/12/1-page/903730-news.html>

FBR to Freeze Taxpayers' Bank Accounts Without Notice: The Federal Board of Revenue (FBR) has allowed the field formations to freeze the bank accounts of taxpayers without any prior approval of the Chairman FBR and without 24 hours prior intimation to the CEOs/principal officers/owners of companies.

Source: <https://propakistani.pk/2021/10/11/fbr-authorizes-field-formations-to-freeze-defaulters-bank-accounts-without-notice/>

Summit Bank BoD okays raise in authorized capital: The board of directors of Summit Bank Limited has approved increase in the authorized capital of the bank, ie, from Rs 28 billion to Rs 90 billion subject to the approval of the regulatory authorities and the shareholders. According to disclosure of material information sent to Pakistan Stock Exchange on Monday, the board of directors of the bank gave this approval in its meeting here on October 8, 2021.

Source: <https://epaper.brecorder.com/2021/10/12/12-page/903817-news.html>

Renewable Energy Refinancing Scheme: To promote investment in renewable energy solutions by companies, the State Bank of Pakistan (SBP) has eased the conditions for renewable energy solution providers under its Refinance Scheme for Renewable Energy.

Source: <https://epaper.brecorder.com/2021/10/12/1-page/903735-news.html>

ECC approves maximum provision of gas: The Economic Coordination Committee (ECC) of the Cabinet, Monday, approved maximum provision of gas to Pak Arab and Fauji Fertilizer Bin Qasim Limited (FFBQL) to ensure that estimated demand for urea fertiliser is met through domestic production to stabilise prices of urea fertiliser during Rabi season 2021-22.

Source: <https://epaper.brecorder.com/2021/10/12/12-page/903823-news.html>

ENGRO to invest USD1.5-1.8bn under Petrochemical Policy: Makhdoom Khusro Bakhtyar, Federal Minister for Industries & Production, met with the senior leadership of Petrochemical industry to discuss a possible Petrochemical Policy

framework. The industry has shown lot of interest towards further development in this sector thereby contributing significantly to national exchequer, help resolve balance of payment and GDP growth.

Source: <https://augaf.com/engro-to-invest-usd1-5-1-8bn-under-petrochemical-policy/>

ECC Approves Rs. 6 Billion for PSEB to Strengthen IT Sector & Incentivize Exports: In order to promote the IT sector of Pakistan, the Economic Coordination Committee (ECC) has approved an allocation of Rs. 2 billion, as a single line budget, to Pakistan Software Export Board (PSEB) in addition to giving a nod to Rs. 4 billion for disbursement of cash rewards to incentivize IT exports and encourage documentation of exporters and exports.

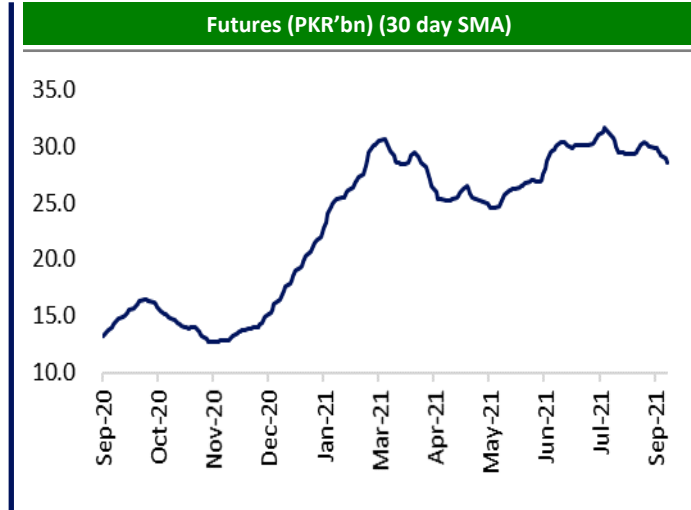
Source: <https://propakistani.pk/2021/10/11/ecc-approves-rs-6-billion-for-pseb-to-strengthen-it-sector-incentivize-exports/>

Top 05 Gainer KSE100 index					Top 05 Loser KSE100 index				
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
POML	201.8	189.8	12.0	6.3%	YOUW	6.64	7.22	-0.6	-8.0%
FML	96.9	92.0	4.9	5.3%	ANL	17.7	19.1	-1.4	-7.5%
ABL	70.3	68.5	1.8	2.6%	MUGHAL	90.8	98.1	-7.3	-7.4%
EFUG	110.0	107.4	2.6	2.4%	UNITY	29.7	32.1	-2.3	-7.2%
COLG	2,500.0	2,448.0	52.0	2.1%	PIOC	70.6	76.0	-5.3	-7.0%

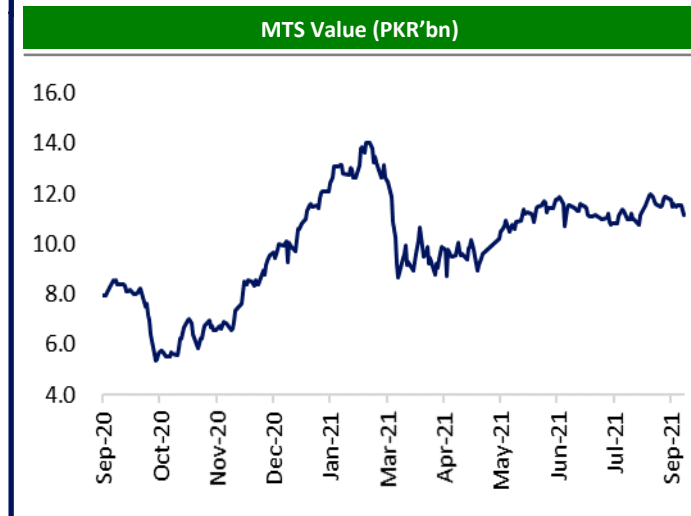
Asian Markets					Int'l Markets				
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
India (BSE 30)	60,136	60,059	76.7	0.1%	US (DJI)	34,496	34,746	(250.2)	-0.7%
HK (Hang Seng)	25,325	24,838	487.2	2.0%	UK (FTSE)	7,147	7,096	51.3	0.7%
Japan (Nikkei)	28,498	28,049	449.3	1.6%	NASDAQ (IXIC)	14,486	14,580	(93.3)	-0.6%
Singapore STI	3,113	3,113	0.7	0.0%	S&P 500 GSPC	4,361	4,391	(30.2)	-0.7%
Indonesia (JKSE)	6,460	6,482	(22.1)	-0.3%	AMEX COMP (XAX)	3,359	3,340	19.1	0.6%
Shanghai Comp.	3,592	3,592	(0.5)	0.0%	FCHI-CAC 40	6,571	6,560	10.6	0.2%

NDM - Off Market Transaction							
Mem to Mem				Client to Client			
Mem to Mem	Vol (000)	Price	Val (mn)	Client to Client	Vol (000)	Price	Val (mn)
ASL	25,000.0	23.5	587.5	HBL	1,398	109.5	153.1
HUBC	1,179.0	74.0	87.2	HUBC	1,550.0	74.0	114.7
OCTOPUS	75.3	66.0	4.97	PPL	1,216.7	72.9	88.7
OCTOPUS	35.0	65.0	2.3	INIL	300.0	152.5	45.8
OCTOPUS	35.0	64.0	2.2	EFERT	200.0	70.8	14.2

Commodities							
	Current	Previous	Diff	Ch %	Currency	Buy	Sell
Richards Bay Coal	229.50	220.75	8.75	3.96%	USD Dollar	170.80	171.95
Brent Crude	83.66	83.59	0.07	0.1%	UK Pound	231.50	234.00
Int'l Gold	1,755	1,759	-4.1	-0.2%	Euro	195.50	197.50
					Japanese Yen	1.41	1.44



Source: PSX



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