

Top News

September 28, 2021

Govt fully committed to programme, IMF official told: Finance Minister Shaukat Tarin said he assured the new resident representative of the International Monetary Fund (IMF) that the government is committed to the Fund programme, The finance minister felicitated the nominated resident representative and expressed his best wishes for her upcoming assignment beginning in November 2021.

Source: <https://epaper.brecorder.com/2021/09/28/1-page/902170-news.html>

Three major roads: Govt to raise PKR100bn thru sukuk auction: The federal government will raise PKR100bn through auction of Ijarah Sukuk against three identified assets including Islamabad-Peshawar highway, Pindi Bhattian-Faisalabad motorway and Hassanabdal-Mansehra highway. The State Bank of Pakistan (SBP) will conduct two auctions on September 30, 2021 for the sale of 5-year Ijara Sukuk worth PKR100bn to all Islamic Banks & Commercial banks with Islamic Banking Branches against these three assets.

Source3: <https://epaper.brecorder.com/2021/09/28/1-page/902161-news.html>

TOMCL gets USD1mn contract for supply of frozen meat to Saudi Arabia: The Organic Meat Company Ltd. (TOMCL) said that it has been awarded a USD1mn contract for the supply of frozen meat to Saudi Arabia. In a notice sent to the Pakistan Stock Exchange (PSX) on Monday, TOMCL said that it has been contracted to supply frozen boneless deglarded meat to Global Developing Food Industries Company, Saudi Arabia. “

Source: <https://www.brecorder.com/news/40122900/tomcl-gets-1m-contract-for-supply->

FF Steel to be listed on PSX: Frontier Foundry Steel (FF Steel), one of Pakistan’s leading and fastest growing steel manufacturers and Financial Advisory Consortium held a signing ceremony for the award of mandate for the upcoming listing of FF Steel on Pakistan Stock Exchange (PSX). A Financial Advisory Consortium (FAC), comprising of HBL, Bank Alfalah Limited, AKD Securities Limited, and Alfalah CLSA Securities Private Limited, has been engaged to advise the Company for listing at the local bourse.

Source3: <https://epaper.brecorder.com/2021/09/28/5-page/902208-news.html>

Raising money for entering into M&A deals: PKR10mn minimum paid-up capital fixed for PLCs to work as SPAC: The Federal Board of Revenue (FBR) has fixed a minimum paid-up capital of PKR10 million for public limited companies (PLCs) to work as a Special Purpose Acquisition Company (SPAC) to raise money through public offering for entering into merger or acquisition transactions. sponsors, directors, and chief executive officer fulfil the “Fit and Proper criteria” as specified in the Ninth Schedule.

Source: <https://epaper.brecorder.com/2021/09/28/12-page/902264-news.html>

PSX: Market Stats

	27-Sep-21	26-Sep-21	Ch. Point	Change
KSE100 Index	44,818	45,074	(255.8)	-0.57%
KSE30 Index	17,642	17,742	(100.2)	-0.56%
KMI30 Index	71,820	71,904	(84.7)	-0.12%
KSE100 (Vol mn)	162.7	186.7	(24.0)	-12.8%
KSE30 (Vol mn)	86.5	79.4	7.1	9.0%
KMI30 (Vol mn)	70.8	78.6	(7.9)	-10.0%
Market Cap (PKR'bn)	7,773	7,831	(58.4)	-0.7%
Market Cap (USD'bn)	47.69	48.04	(0.4)	-0.7%

Economic Indicators

	BID	Offer
3-month KIBOR	7.30	7.55
6-month KIBOR	7.51	7.76
12-month KIBOR	7.77	8.27

PIBs

	Yield	T-Bill	Yield
3-year PIB	9.61%	3-mnth	7.23%
5-year PIB	9.85%	6-mnth	7.48%
10-year PIB	10.15%	12-mnth	7.67%

KSE100 & Volume (mn)



Source: PSX

Pakistan took \$2.4b loan from external sources in two months of current FY: Pakistan took \$2.4 billion loan from external sources in first couple of months (July and August) of the current fiscal year to maintain its foreign exchange reserves. The country's is continuously borrowing from international lenders to build its foreign exchange reserves. The latest official data of ministry of Economic Affairs showed that Pakistan had borrowed \$2.4 billion from external sources in July and August period of the fiscal year 2021-22.

'Pakistan's record IPO run expected to gather pace': Pakistan's record run of initial public offerings is expected to gather pace in coming months as more companies rush to raise funds amid the economic recovery, *Bloomberg*, quoting the chief executive officer of the Pakistan Stock Exchange (PSX) as saying. The report stated that seven companies raised an unprecedented PKR17bn (USD100mn) in the financial year ended in June, according to data compiled by *Bloomberg*.

Source: <https://tribune.com.pk/story/2322195/pakistans-record-ipo-run-expected-to-gather-pace>

Pakistan's rupee ends at historic low against US dollar: Pakistan's rupee ended at a historic low against the US dollar in the inter-bank market, closing at 169.6 on Monday to surpass the level it registered just earlier this month. Earlier, the rupee had closed at 169.12 on September 15, 2021, the then-lowest level, before a minor recovery began. As per the State Bank of Pakistan (SBP), the PKR closed at 169.60 against the USD, a decline of 52 paisas or 0.31% on Monday.

Source: <https://www.brecorder.com/news/40122904/pakistans-rupee-ends-at-historic-low>

Govt likely to approve payment to IPPs today: The Federal Cabinet which is scheduled to meet on Tuesday (today) with Prime Minister Imran Khan in the chair, is likely to approve payment of PKR131bn, 40% of the total amount payable to 11 Independent Power Producers (IPPs of 2002 policy), import of 50,000 tons of sugar and Kamyab Pakistan Programme (KPP). The KPP has been streamlined in consultation with stakeholders to disburse micro-credit for uplifting marginalized segments of society.

Source: <https://epaper.brecorder.com/2021/09/28/1-page/902163-news.html>

Financing under e-pass book system: The government has proposed amendments to the Loans for Agriculture, Commercial and Industrial Purposes Act 1973 to safeguard the financing of the banks/development finance institutions (DFI) provided under digitalised/e-pass book system. after introduction of mark-up free agriculture e-credit scheme by the Punjab government, the ZTBL is financing under digitalised/e-pass book system.

Source: <https://epaper.brecorder.com/2021/09/28/1-page/902162-news.html>

Top 05 Gainer KSE100 index					Top 05 Loser KSE100 index				
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
SYS	743.9	718.5	25.4	3.5%	ATLH	430	465	-34.5	-7.4%
PAEL	27.6	26.7	0.9	3.4%	BYCO	7.0	7.6	-0.6	-7.3%
GADT	294.2	285.0	9.2	3.2%	NRL	295.4	316.3	-21.0	-6.6%
FABL	26.1	25.6	0.6	2.2%	CEPB	79.2	84.7	-5.6	-6.6%
BNWM	44.2	43.2	0.9	2.2%	PKGS	472.3	501.0	-28.7	-5.7%

Asian Markets	Current	Previous	Diff	Ch %	Int'l Markets	Current	Previous	Diff	Ch %
India (BSE 30)	60,078	60,048	29.4	0.0%	US (DJI)	34,869	34,798	71.4	0.2%
HK (Hang Seng)	24,209	24,192	16.6	0.1%	UK (FTSE)	7,063	7,051	11.9	0.2%
Japan (Nikkei)	30,240	30,249	(8.8)	0.0%	NASDAQ (IXIC)	14,970	15,048	(77.7)	-0.5%
Singapore STI	3,100	3,062	38.7	1.3%	S&P 500 GSPC	4,443	4,455	(12.4)	-0.3%
Indonesia (JKSE)	6,123	6,145	(22.3)	-0.4%	AMEX COMP (XAX)	3,198	3,153	45.2	1.4%
Shanghai Comp.	3,583	3,613	(30.2)	-0.8%	FCHI-CAC 40	6,651	6,638	12.6	0.2%

NDM - Off Market Transaction							
Mem to Mem	Vol (000)	Price	Val (mn)	Client to Client	Vol (000)	Price	Val (mn)
TELE	375.0	14.5	5.4	FATIMA	8,600	29.0	249.4
TELE	250.0	14.3	3.6	HBL	1,000.0	112.1	112.1
ARM	187.0	14.5	2.7	BAFL	3,000.0	32.9	98.7
JSCL	30.0	25.0	0.8	MARI	18.0	1,400.0	25.3
TELE	50.0	15.0	0.7	TREET	500.0	40.0	20.0

Commodities	Current	Previous	Diff	Ch %	Currency	Buy	Sell
Richards Bay Coal	184.30	172.10	12.20	7.09%	USD Dollar	168.60	168.70
Brent Crude	76.16	75.45	0.71	0.9%	UK Pound	229.95	230.63
Int'l Gold	1,750	1,750	0.3	0.0%	Euro	197.81	198.40
Local Cotton	12,700	12,700	0.0	0.00%	Japanese Yen	1.5387	1.5433
Local Gold 10g	97,351	97,308	43.0	0.04%			

Futures (PKR'bn) (30 day SMA)



Source: PSX

MTS Value (PKR'bn)



Source: PSX