

Top News

February 15, 2024

SBP raises Rs85.343bn through PIB auction, yields inch up by up to 5bps: The State Bank of Pakistan (SBP) raised Rs85.343 billion against a target of Rs125bn through the sale of fixed-rate Pakistan Investment Bonds (PIBs). In today's auction, the offered amount totaled Rs223.312bn. The central bank picked up Rs65.268bn for 3 years, Rs12.75bn for 5 years, and Rs544m for 10-year bonds through competitive bids.

<https://mettisglobal.news/sbp-raises-rs85-343bn-through-pib-auction-yields-inch-up-by-up-to-5bps>

Upcoming Govt Likely to Sign a New \$10 Billion Loan Program With IMF: The Ministry of Finance is in talks with the International Monetary Fund (IMF) regarding obtaining a new three-year loan under its Extended Fund Facility Program. Sources told ProPakistani that there is a possibility of signing a big \$8-10 billion program with the IMF once the current one concludes on March 31st, 2024.

<https://propakistani.pk/2024/02/14/upcoming-govt-likely-to-sign-a-new-10-billion-loan-program-with-imf/>

Moody's speaks of elevated political uncertainty: Political uncertainty persists in Pakistan following inconclusive election results, a credit negative, says Moody's Investors Services (Moody's). International Monetary Fund (IMF) programme after the current one expires in April 2024 remains very high.

<https://epaper.brecorder.com/2024/02/15/1-page/985145-news.html>

Petrol price may rise by Rs1.47, diesel Rs7.50 per litre from tomorrow: The caretaker government may increase the price of petrol by Rs1.47 per liter and high-speed diesel (HSD) by Rs7.50 per liter after the exchange adjustment for the next fortnight starting from February 16, 2024 (tomorrow). However, without exchange adjustment, the petrol price is likely to jack up by Rs1.97 per liter from an ex-depot sale price of Rs272.89 per liter to Rs274.86 per liter.

<https://www.thenews.com.pk/print/1157831-petrol-price-may-rise-by-rs1-47-diesel-rs7-50-per-litre>

PSO, FWO sign deal for 427-km white oil pipeline project: The state-owned Pakistan State Oil (PSO), a gas firm and a military engineering group signed a memorandum of understanding on Wednesday to build a pipeline that will transport petroleum products from Karachi to Peshawar, a statement said. The project will be led by the Frontier Works Organization (FWO), a military engineering group, and supported by PSO and Inter State Gas Systems Pvt. Ltd (ISGS).

<https://www.thenews.com.pk/print/1157671>

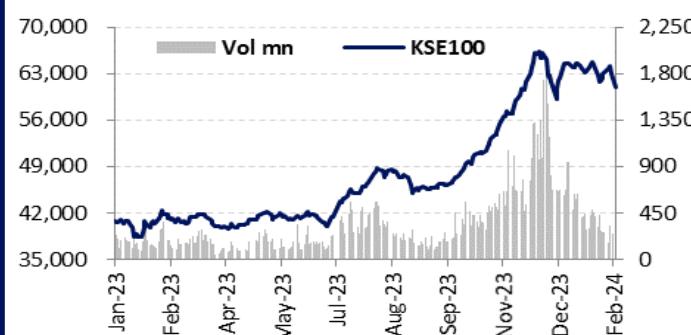
PSX: Market Stats

	14-Feb-24	13-Feb-24	Ch. Point	Change
KSE100 Index	62,154	61,227	926.9	1.51%
KSE30 Index	20,955	20,685	269.6	1.30%
KMI30 Index	103,462	101,826	1,635.7	1.61%
KSE100 (Vol mn)	179.3	253.5	(74.2)	-29.3%
KSE30 (Vol mn)	89.0	91.9	(2.9)	-3.2%
KMI30 (Vol mn)	113.0	137.3	(24.3)	-17.7%
Market Cap (PKR'bn)	9,046	8,920	125.9	1.4%
Market Cap (USD'bn)	32.37	31.92	0.5	1.4%

Economic Indicators

Economic Indicators	BID	Offer
3-month KIBOR	20.43	20.68
6-month KIBOR	20.45	20.70
12-month KIBOR	20.44	20.94
PIBs	Yield	T-Bill Yield
3-year PIB	16.54%	3-mnth 20.47%
5-year PIB	15.90%	6-mnth 20.40%
10-year PIB	14.91%	12-mnth 20.14%

KSE100 & Volume (mn)



Source: PSX

Symmetry Group secures three new clients, eyes Rs20m revenue boost: Symmetry Group Limited (PSX: SYM) has secured digital services contracts from three new customers that are expected to generate a revenue of Rs20 million in a year for the company. According to a notice disclosed by the company to PSX today, these new customers are English Biscuit Manufacturers (Pvt) Limited, JS Global Limited, and Nandos Pakistan (Pvt) Limited.

<https://mettisglobal.news/symmetry-group-secures-three-new-clients-eyes-rs20m-revenue-boost/>

High profits expected for banking sector on back of interest rate: Bank Alfalah has registered an increase of 123% in EPS since last year. Others may see similar growth. With the interest rate still at a record high and no break in sight, commercial banks in the country are continuing to make bank off the back of government-backed securities. Take Bank Alfalah as an example. In their recently released financial results for the year 2023, Bank Alfalah revealed that they had achieved growth in the bottom line of more than 96%.

<https://profit.pakistantoday.com.pk/2024/02/14/high-profits-expected-for-banking-sector->

Govt shares in FWBL likely to be sold to UAE: The government is likely to sell GoP shares in First Women Bank Limited (FWBL) to United Arab Emirates (UAE) either through Privatisation Commission or Inter-Governmental Commercial Transactions Act, 2022. Sharing the details, sources said, on February 6, 2024, Ministry of Privatisation stated that the Cabinet Committee on Privatisation (CCoP)

<https://epaper.brecorder.com/2024/02/15/1-page/985144-news.html>

Pakistan textile industry warns of shutdowns amid energy crisis: Pakistan's textile and apparel sector is facing an existential threat from soaring energy costs and power shortages, and more than half of the industry is at risk of closing down over the next few weeks if corrective action is not urgently taken, All Pakistan Textile Mills Association (APTMA) stressed in a letter to the government.

<https://mettisglobal.news/pakistan-textile-industry-warns-of-shutdowns-amid-energy-crisis/>

APTMA says 50pc industry at high risk of closure: All Pakistan Textile Mills Association (APTMA) has again raised its voice against high electricity and gas tariffs and their implications on industry especially textile industry, cautioning that if urgent measures are not taken over 50 percent of industry will be at high risk of shutting down.

<https://epaper.brecorder.com/2024/02/15/1-page/985146-news.html>

Market Data

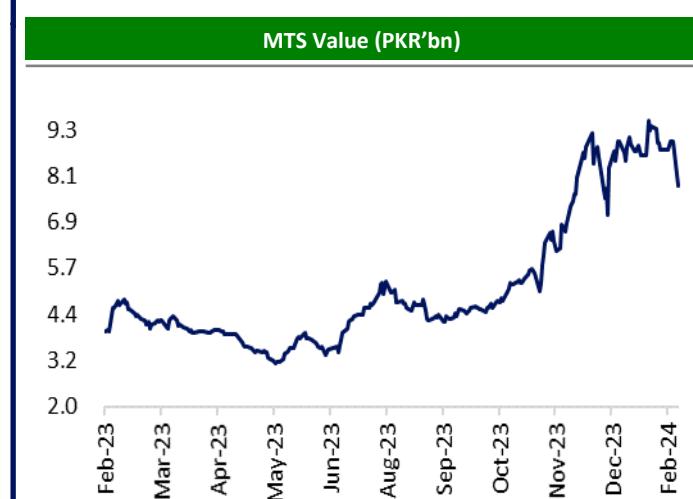
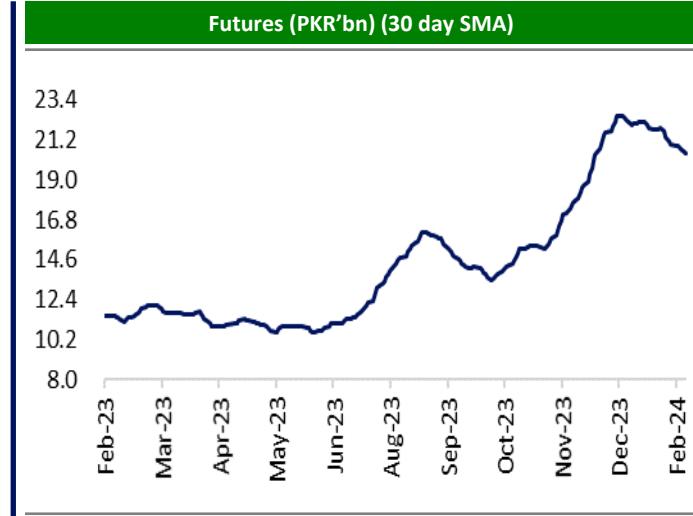


Top 05 Gainer KSE100 index					Top 05 Loser KSE100 index				
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
KEL	4.5	4.2	0.3	7.7%	OGDC	122.0	124.2	-2.2	-1.7%
SNGP	65.2	60.6	4.6	7.5%	DGKC	65.9	67.0	-1.0	-1.5%
PSX	8.6	8.1	0.5	6.5%	HUBC	113.5	114.9	-1.4	-1.2%
APL	382.1	359.9	22.3	6.2%	HMB	58.6	59.0	-0.4	-0.6%
PPL	107.4	101.3	6.1	6.0%	MEBL	168.9	169.6	-0.7	-0.4%

Asian Markets									
	Current	Previous	Diff	Ch %	Int'l Markets	Current	Previous	Diff	Ch %
India (BSE 30)	71,823	71,555	267.6	0.4%	US (DJI)	38,424	38,273	151.5	0.4%
HK (Hang Seng)	15,879	15,747	132.8	0.8%	UK (FTSE)	7,568	7,512	56.1	0.7%
Japan (Nikkei)	37,703	37,964	(260.7)	-0.7%	NASDAQ (IXIC)	15,859	15,656	203.5	1.3%
Singapore STI	3,139	3,142	(2.8)	-0.1%	S&P 500 GSPC	5,001	4,953	47.4	1.0%
Indonesia (JKSE)	7,210	7,210	0.0	0.0%	AMEX COMP (XAX)	4,426	4,430	(3.8)	-0.1%
Shanghai Comp.	2,866	2,866	0.0	0.0%	FCHI-CAC 40	7,677	7,625	52.0	0.7%

NDM - Off Market Transaction							
Mem to Mem	Vol (000)	Price	Val (mn)	Client to Client	Vol (000)	Price	Val (mn)
AIRLINK	500.0	58.5	29.23	SYS	641.0	390.0	250.0
PSMC	0.1	608.8	0.04	SYS	348	390.0	135.5
				PPL	559	107.4	60.0
				NRL	45	283.0	12.7
				LUCK	17	722.7	12.5

Commodities							
	Current	Previous	Diff	Ch %	Currency	Buy	Sell
Richards Bay Coal	91.40	92.00	-0.60	-0.65%	USD Dollar	279.31	279.51
Brent Crude	81.60	82.77	-1.17	-1.4%	UK Pound	354.59	355.24
Int'l Gold	1,990	1,993	-2.6	-0.1%	Euro	307.07	304.67
Local Cotton	20,500	20,500	0.0	0.00%	Japanese Yen	1.8600	1.8900
Local Gold 10g	187,420	190,160	-2740.0	-1.44%			



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