

## Morning Briefing

### Petrol price drops by PKR 7.54 per litre:

The federal government has slashed the petrol price by PKR 7.54 per litre to PKR 272.15 per litre for the next fortnight, effective August 1 2025. [Click here for more](#)

### Forex reserves down USD 310.5mn:

Pakistan's total liquid foreign exchange reserves stood at USD 19.607bn as of July 25, 2025, reflecting a decline of USD 310.5mn over the previous week. According to data released by the State Bank of Pakistan (SBP), the SBP's foreign reserves dropped by USD 153mn, settling at USD 14.304bn. [Click here for more](#)

### FBR meets its July collection target:

The Federal Board of Revenue (FBR) has provisionally collected over and above PKR 754bn during July 2025 against the assigned monthly target of PKR 748bn, reflecting achievement of 100.9 percent of target. [Click here for more](#)

### OGRA cuts LPG price by PKR 17.74/kg for August:

The Oil and Gas Regulatory Authority (OGRA) on Thursday announced a significant reduction in the price of Liquefied Petroleum Gas (LPG), revising down to PKR 215.36/kg compared to PKR 233/kg last month. [Click here for more](#)

### SBP unveils regulatory framework for banks:

In a major step towards enhancing financial stability, the State Bank of Pakistan (SBP) has introduced a comprehensive "Regulatory Framework on Recovery Planning" for all banks. [Click here for more](#)

### Local mobile phone production falls 13 percent in FY25:

Pakistan's local manufacturing and assembly of mobile phones declined by 13 percent year-on-year (YoY) in FY25, with total production falling to 28.28mn units, according to the latest data released by the Pakistan Telecommunication Authority (PTA). [Click here for more](#)

### Solar inverters from China: New values on import of various types issued:

The Directorate General of Customs Valuation, Karachi has issued new customs values on the import of 23 different types of solar inverters from China. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	-0.52	-151.02
Individuals	-4.13	76.13
Companies	-0.16	78.53
Banks/DFIs	1.39	435.85
MF	-0.01	-438.04
Broker	0.69	-10.78
Insurance	1.98	-4.55

FIPI Sector-wise	
	USD mn
E & P	-1.38
OMC	-1.15
Banks	2.14
Tech	0.1

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	139,390	+0.7%	+77.7%	+21.1%
SENSEX	81,186	-0.4%	+2.7%	+3.9%
Nikkei 225	41,070	+1.0%	+3.1%	+2.9%
Hang Seng	24,773	-1.6%	+40.9%	+23.5%
S & P 500	6,417	+1.0%	+17.3%	+9.1%
FTSE 100	9,174	+0.8%	+12.4%	+12.3%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	6936	+0.14%
Brent	USD/bbl	72.53	-0.12%
Coal	USD/ton	103.90	-3.44%
Gold	USD/oz	3,344.50	-0.12%
Silver	USD/oz	36.70	-0.33%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	282.8713	-0.03%	+0.36%
PKR/JPN	1.8923	-0.99%	-4.89%
PKR/THB	8.6598	-0.69%	+5.44%

**Akseer Research**  
[info@akseerresearch.com](mailto:info@akseerresearch.com)

## Disclaimer

This report has been prepared and marketed jointly by Akseer Research (Pvt) Limited and Alpha Capital (Pvt) Limited, hereinafter referred jointly as “JV” and is provided for information purposes only. Under no circumstances this is to be used or considered as an offer to sell or solicitation of any offer to buy. While reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such. From time to time, the JV and/or any of their officers or directors may, as permitted by applicable laws, have a position, or otherwise be interested in any transaction, in any securities directly or indirectly subject of this report. This report is provided only for the information of professionals who are expected to make their own investment decisions without undue reliance on this report. Investments in capital markets are subject to market risk and the JV accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors, who should seek further professional advice or rely upon their own judgment and acumen before making any investment. The views expressed in this report are those of the JV’s Research Department and do not necessarily reflect those of the JV or its directors. Akseer Research and Alpha Capital as firms may have business relationships, including investment--banking relationships, with the companies referred to in this report. The JV or any of their officers, directors, principals, employees, associates, close relatives may act as a market maker in the securities of the companies mentioned in this report, may have a financial interest in the securities of these companies to an amount exceeding 1% of the value of the securities of these companies, may serve or may have served in the past as a director or officer of these companies, may have received compensation from these companies for corporate advisory services, brokerage services or underwriting services or may expect to receive or intend to seek compensation from these companies for the aforesaid services, may have managed or co-managed a public offering, take-over, buyback, delisting offer of securities or various other functions for the companies mentioned in this report.

All rights reserved by the JV. This report or any portion hereof may not be reproduced, distributed or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of the JV. Action could be taken for unauthorized reproduction, distribution or publication.

## Research Dissemination Policy

The JV endeavours to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc.

## Analyst Certification

The research analyst, denoted by ‘AC’ on the cover of this report, has also been involved in the preparation of this report, and is a member of the JV’s Equity Research Team. The analyst certifies that (1) the views expressed in this report accurately reflect his/her personal views and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

## Contact Details

### Akseer Research (Pvt) Limited

1st Floor, Shaheen Chambers, KCHS block 7 & 8, off. Shahrah-e-Faisal

T: +92-21-34320359-60

E: [info@akseerresearch.com](mailto:info@akseerresearch.com)

### Alpha Capital (Pvt) Limited (Formerly: Alfa Adhi Securities (Pvt) Ltd)

3rd Floor, Shaheen Chambers, A-4 Central Commercial Area, KCH

Society, Block 7 & 8, Near Virtual University, Karachi

T: +92-21-38694242

E: [info@alphacapital.com.pk](mailto:info@alphacapital.com.pk)