

## Morning Briefing

### Fitch upgrades Pakistan's forex IDR to 'B-': |Economy

Fitch Ratings has upgraded Pakistan's Long-Term Foreign-Currency Issuer Default Rating (IDR) to "B-" from "CCC+", citing fiscal consolidation and external stabilisation. [Click here for more](#)

### Petrol prices to remain unchanged for next 15 days: |Economy

The federal government has decided to maintain current petroleum product prices for the next 15 days, according to a notification issued by the Ministry of Finance. [Click here for more](#)

### Industry backs early approval of solar projects: |Economy

Stakeholders from the industry and the government have voiced strong support for the early approval of centralised solar projects while citing their competitive tariffs and potential to reduce national electricity costs and subsidies. [Click here for more](#)

### LSM sector contracts 1.90%: |Economy

The overall Large Scale Manufacturing sector has shown a growth of -1.90% during (July-February) of 2024-25 when compared with the same period of last year, says the Pakistan Bureau of Statistics (PBS). [Click here for more](#)

### Scrapped wheat price triggers alarm: |Economy

As Pakistan's wheat harvest season gains momentum, farmers in Punjab and across the country are getting extremely worried about the losses they are facing due to the federal government's decision to abolish the wheat support price, a policy in place for over five decades. [Click here for more](#)

### APTMA urges govt to re-evaluate grid levy on industrial CPPs: |Economy

All Pakistan Textile Mills Association (APTMA) has asked the government to reevaluate grid levy on industrial Captive Power Plants (CPPs) for peak and off-peak hours in accordance with the reduced electricity rates. [Click here for more](#)

### CPPA-G seeks up to PKR 1.5 negative adjustment: |Economy

The Central Power Purchasing Agency –Guaranteed (CPPA-G) has sought negative adjustment of up to PKR 1.50 per unit in tariff of power Distribution Companies (Discos) and K-Electric to pass on an amount of PKR 51.493bn to the consumers for the third quarter of (Jan-March) CFY 2024-25 under Quarterly Tariff Adjustment (QTA) mechanism. [Click here for more](#)

### PKR 300bn 'oil savings' will be allocated to Balochistan: PM: |Economy

Prime Minister Shehbaz Sharif on Tuesday announced that PKR 300bn saved over the past two years from global oil price reductions will now be allocated to development projects in Balochistan. [Click here for more](#)

### Govt scraps 3% FED on property sale: |Economy

The government has decided to immediately abolish the 3% federal excise duty (FED) being charged on the first sale of all properties in Pakistan after July. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	-1.87	-64.24
Individuals	3.63	8.82
Companies	1.36	48.4
Banks/DFIs	15.32	406.42
MF	-15.56	-400.57
Broker	-2.47	-14.17
Insurance	-0.44	3.01

FIPI Sector-wise	
	USD mn
E & P	-0.24
OMC	0.15
Banks	-0.64
Tech	-0.06

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	116,776	+0.3%	+48.9%	+87.0%
SENSEX	76,735	+2.1%	-2.9%	+6.2%
Nikkei 225	34,268	+0.8%	-14.0%	+2.4%
Hang Seng	21,466	+0.2%	+22.1%	+25.9%
S & P 500	5,397	-0.2%	-1.4%	+13.1%
FTSE 100	8,196	+1.2%	+0.4%	+6.0%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	61.17	-0.26%
Brent	USD/bbl	64.50	-0.26%
Coal	USD/ton	89.90	+0.67%
Gold	USD/oz	3,292.70	+1.61%
Silver	USD/oz	32.36	+0.20%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	280.5672	-0.01%	-0.46%
PKR/JPN	1.9599	-0.17%	-1.49%
PKR/THB	8.3751	-0.03%	+1.98%

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