

## Morning Briefing

### Govt slashes T-bill rates by up to 41bps: |Economy

The government again slashed the cut-off yields on treasury bills at the auction on Wednesday, reflecting a higher possibility of another interest rate next week. [Click here for more](#)

### Centre claims K-Electric owes it PKR 225bn: |Economy

The federal government has claimed over PKR 225bn in receivables from K-Electric, that also include an overwhelming PKR 186.5bn as mark up on a principal liability of PKR 38.8bn. [Click here for more](#)

### Exporters warn against changes in Export Facilitation Scheme: |Economy

Textile players have warned the government that any proposed changes to the Export Facilitation Scheme (EFS), particularly imposing a sales tax on imported yarn for the value-added industry, could severely harm the country's export growth. [Click here for more](#)

### Petroleum supply chain digitalised: |Economy

OGRA, in collaboration with the FBR and the Oil Companies Advisory Council (OCAC), has launched a mobile application, 'Raahguzar.' [Click here for more](#)

### Effective Jan 1, 2025: PD moves to raise power rates with new petition: |Economy

The Power Division is set to submit a tariff petition to increase electricity rates, effective January 1, 2025. This move follows the federal government's decision, after receiving approval from IMF to shift the timing of tariff rebasing for consumers from the summer month of July to the winter month of January. [Click here for more](#)

### SBP unveils key changes to implement IFRS 9: |Economy

The SBP has announced key amendments to implement IFRS 9 in a move aimed at easing compliance for Financial Institutions (FIs) across the country. [Click here for more](#)

### Starlink yet to get security clearance: |Economy

Starlink Internet Services (Private) Ltd is yet to get security clearance – a prerequisite for obtaining license and launching services in Pakistan, revealed chairman PTA Major General Hafeez ur Rehman. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	4.85	11.15
Individuals	6.38	20.14
Companies	4.97	15.69
Banks/DFIs	3.6	17.7
MF	0.66	10.27
Broker	1.17	6.17
Insurance	0.78	7.51

FIPI Sector-wise	
	USD mn
E & P	1.08
OMC	0.37
Banks	0.38
Tech	0.09

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	113,443	-1.4%	+44.6%	+81.7%
SENSEX	76,299	+0.6%	-3.5%	+5.6%
Nikkei 225	39,887	+2.2%	+0.1%	+19.2%
Hang Seng	19,821	-1.4%	+12.7%	+16.3%
S & P 500	6,086	+0.6%	+11.2%	+27.6%
FTSE 100	8,545	+0.3%	+4.7%	+10.5%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	75.20	-0.32%
Brent	USD/bbl	78.73	-0.34%
Coal	USD/ton	101.70	-3.14%
Gold	USD/oz	2,759.90	-0.40%
Silver	USD/oz	31.16	-0.84%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.8527	+0.01%	-1.07%
PKR/JPN	1.7870	-0.16%	-10.18%
PKR/THB	8.2379	+0.66%	+0.31%

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## Corporate Announcements

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### **Honda Atlas Cars Limited (HCAR) - Financial result**

The company announced an EPS of PKR 7.19/share for FY24 against an EPS of PKR 6.75/share for FY23. No dividends were announced for the stated period.

### **Mari Energies Limited (MARI) – Material Information**

The Company has announced that a wholly owned subsidiary of MARI, has entered into a definitive agreement, subject to requisite regulatory approvals, to acquire a 5% interest in Kohesultan Mining Company Limited (KMCL) from Siahkoh Mining Development (SMD)

### **Crescent Star Insurance Limited (CSIL) – Material Information**

The Company has announced that they have acquired voting shares of Tristar Power Limited at the rate of Pr. 6.45 per share on January 20,2025. On account of acquisition total shareholding in the company is 2,203,997 which represents 14.69% of the total issued voting shares of the company, as previous holding was 2,071,919.

### **Agritech Limited (AGL) – Material Information**

The Company has announced that it has resumed its Urea operations after conclusion of the scheduled maintenance activity i.e., Annual Turnaround Activity and restoration of gas supply.

### **Bank Makramah Limited (BML) – Material Information**

The Company has announced that BML has filed a settlement application before the relevant Court, for the recovery of NPLs owed by various companies of the Omni Group and its affiliated entities. The settlement pertains to the amount of approx. PKR 10bn.

### **Ghani Glass Limited (GHGL) – Material Information**

The Company has announced that production has been restarted at one of the furnace of Pharma Glass after repair and maintenance at Karachi plant of Ghani Glass Ltd.

### **Ghandara Automobiles Limited (GAL) – Material Information**

The Company has announced that it entered into two agreements namely Distribution Agreement and KD Supply Agreement respectively with Chrey Automobile Co., Limited.

### **Security Papers Limited (SEPL) – Material Information**

The Company has announced to proceed with the project for plant upgrade, which is to be completed in a period up to 18 months.

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