

Morning Briefing

Circular debt: Agreed target with IMF fully on track: |Economy

Power sector is required to maintain circular debt addition of less than PKR 461bn by end of December 2024. [Click here for more](#)

Punjab seeks USD 210mn ADB loan to fortify climate resilience: |Economy

The Punjab government is seeking a loan of USD 210mn from the Asian Development Bank (ADB) for developing resilient environments and advancing municipal services in the province. [Click here for more](#)

Short-term inflation increases for second consecutive week: |Economy

Sensitive Price Index (SPI), went up to 4.64 pc year-on-year in the week ending December 19 owing to an increase in the prices of edible oil and essential kitchen items [Click here for more](#)

Ogra notifies 2.7pc cut in RLNG prices for December: |Economy

With system losses touching a record 16.16 pc, the OGRA on Friday notified up to 2.7pc reduction in the sale price of RLNG for SSGCL and SNGPL [Click here for more](#)

Rising crude oil imports boost exports: |Economy

Crude oil imports increased by 17.81 pc in the first five months of FY25, which prompted local refineries to produce more petroleum products than anticipated and boost exports. [Click here for more](#)

Chinese company to invest USD 350mn for EV and charging stations in Pakistan: |Economy

ADM group to set electrical vehicle plant and 3000 charging facilities in all provinces. [Click here for more](#)

Digital retail payments surge to PKR 36tn: SBP: |Economy

Retail payments through digital channels grew 9 pc in volume to 1,699mn transactions valuing PKR 36tn in the first quarter (July-September) of FY25, reported the State Bank of Pakistan (SBP). [Click here for more](#)

Iran, Pakistan to hold talks to extend power sale agreement: |Economy

Pakistan and Iran are all set to hold negotiations to extend electricity sale agreement which is to expire on December 31, 2024. [Click here for more](#)

Reforms under way to privatise PIA: |PIAA

PIA will be privatised without any liabilities, as the losses of the national flag carrier will be transferred to the holding company, said Minister for Privatisation. [Click here for more](#)

dNet LIPI/FIPI Position		
	USD mn	CYTD
Foreign	1.49	115.97
Individuals	2.51	39.78
Companies	0.76	12.56
Banks/DFIs	7.42	70.08
MF	6.55	181.41
Broker	2.59	3.74
Insurance	0.7	58.47

FIPI Sector-wise	
	USD mn
E & P	0.27
OMC	0.21
Banks	0.56
Tech	0.26

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	109,513	+3.0%	+39.6%	+75.4%
SENSEX	78,042	-1.5%	-1.3%	+8.0%
Nikkei 225	38,702	-0.3%	-2.9%	+15.7%
Hang Seng	19,721	-0.2%	+12.2%	+15.7%
S & P 500	5,931	+1.1%	+8.4%	+24.3%
FTSE 100	8,085	-0.1%	-1.0%	+4.5%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	69.46	+0.12%
Brent	USD/bbl	72.94	+0.08%
Coal	USD/ton	106.20	-0.28%
Gold	USD/oz	2645.10	+1.42%
Silver	USD/oz	29.96	+1.86%
Rubber	USD/kg	1.90	+0.20%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.4196	+0.03%	-1.22%
PKR/JPN	1.7752	-0.15%	-10.77%
PKR/THB	8.0643	+0.33%	-1.81%

Akseer Research
info@akseerresearch.com

Corporate Announcements

Citi Pharma Limited (CPHL) - Material Information

The company announced that it is advancing medicines accessibility with direct marketing under the leadership of CCO, Mr. Amir Shahzad.

Symmetry Group Limited (SYM) - Material Information

The company announced that Vistas Global LLC, Qatar has appointed Symmetry Group Limited as its outsourcing partner for digital transformation services in Qatar.

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

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