

Morning Briefing

S&P Global lifts credit rating to 'B-':

S&P Global raised Pakistan's sovereign credit rating to 'B-' from 'CCC+' and placed it on a 'stable' outlook on Thursday, saying the country's finances and reserves had been stabilised by International Monetary Fund support. [Click here for more](#)

Forex reserves down by USD 40mn:

The country's total liquid foreign reserves decreased by USD 40mn during the last week due to external debt servicing. [Click here for more](#)

JLL exits advisory role in Roosevelt Hotel sell-off:

The Privatisation Commission announces that Jones Lang LaSalle (JLL), a leading global real estate services firm, acting as financial adviser for privatisation of Roosevelt Hotel, has formally conveyed its decision to resign from the assignment owing to the emergence of a potential conflict of interest. [Click here for more](#)

Leghari tells World Bank delegation, CTBCM to enter final phase in two months:

Federal Minister for Power, Sardar Awais Ahmad Khan Leghari, has announced that the Competitive Trading Bilateral Contract Market (CTBCM) will enter its final implementation phase within the next two months. [Click here for more](#)

IMF links 4pc further ST abolition to 50,000 new ST registrations: FBR:

FBR Member, Inland Revenue, (Operations) Dr Hamid Ateeq Sarwar said Thursday that International Monetary Fund (IMF) has linked abolition of four percent "further sales tax" on supplies to un-registered persons with sales tax registration of 50,000 persons. [Click here for more](#)

Dar to meet Rubio for key talks today:

DPM/FM Ishaq Dar is slated to meet US Secretary of State, Senator Marco Rubio in Washington DC to cover a wide range of bilateral and regional issues, including Pakistan-India tension, de-escalation, Pakistan-India ceasefire agreement, and regional development. [Click here for more](#)

Iron and steel industry, MoC proposes massive changes in tariff structure:

MoC has proposed massive changes in tariff structure of the country's iron and steel industry aimed at increasing its utilization and extending support to domestic manufacturers and downstream industries. [Click here for more](#)

Pakistan signs MoU with Chinese shipping giant:

Federal Minister for Maritime Affairs, Muhammad Junaid Anwar Chaudhry said the Pakistani shipping sector is set for a major transformation following the signing of a Memorandum of Understanding (MoU) between the National Shipping Corporation and China's Shandong Xinxu Group. [Click here for more](#)

China urges acceleration of agri-reforms under CPEC:

China, Pakistan's neighbour and longstanding economic partner, is pushing for an agricultural revolution in Pakistan, particularly in Punjab, under the CPEC. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	-1.88	-148.24
Individuals	0.26	74.54
Companies	1.57	76.36
Banks/DFIs	2.01	412.98
MF	-2.96	-415.05
Broker	-0.14	-10.23
Insurance	1.27	-5.91

FIPI Sector-wise	
	USD mn
E & P	-0.71
OMC	-0.11
Banks	-0.44
Tech	-0.29

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	138,693	-0.4%	+76.8%	+20.5%
SENSEX	82,184	-0.7%	+4.0%	+5.2%
Nikkei 225	41,826	+1.6%	+5.0%	+4.8%
Hang Seng	25,667	+0.5%	+46.0%	+28.0%
S & P 500	6,363	+0.1%	+16.3%	+8.2%
FTSE 100	9,146	+0.9%	+12.0%	+12.0%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	66.15	+0.18%
Brent	USD/bbl	69.32	+0.20%
Coal	USD/ton	104.05	+0.05%
Gold	USD/oz	3,419.90	-0.33%
Silver	USD/oz	39.30	+0.18%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	284.2188	-0.19%	+0.84%
PKR/JPN	1.9409	+0.02%	-2.44%
PKR/THB	8.8157	-0.42%	+7.34%

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