

Morning Briefing

Govt raises PKR 1.6tn as T-bill yields hold steady: |Economy

The government raised PKR 1.65tn through the auction of T-bills and PIBs maintaining stable yields despite last week's 200 basis points (bps) interest rate cut. . [Click here for more](#)

Govt makes no budgetary borrowing in first half: |Economy

The government borrowings from banks for budgetary support were negative during 1HFY25 ending Dec 31, indicating higher liquidity in the national exchequer. [Click here for more](#)

Purchase of property through non-banking transactions: Buyers/sellers will face penalty: |Economy

After heavy taxation on buying/ selling of immovable properties and increase in FBR's property values, citizens would now face a new kind of problem in the name of penalty to be recovered from property purchases made through non-banking transactions. [Click here for more](#)

Exports to US grow to USD 6.3bn in 2024: |Economy

Pak-US trade volume crossed the USD 7bn mark in 2023 and continues to increase in 2024 as it has crossed USD 6.3bn in the first 10 months. [Click here for more](#)

Auto loans turn negative after two-month spike: |Economy

After two months of improvement, auto financing dipped to PKR 234.6bn in November from PKR 236bn in October, according to the SBP. [Click here for more](#)

Pakistan's rice exports to grow: |Economy

Pakistani rice, an important commodity that ensures food security and earns foreign exchange for the country, is likely to continue its rising streak in export markets next year as well. [Click here for more](#)

Gas pipeline blown up: Supplies to upper Balochistan, Quetta suspended: |Economy

Due to sabotage activity by unknown miscreants, SSGC's 18" dia pipeline gets badly damaged. Gas supplies to Upper Balochistan and Quetta City suspended. [Click here for more](#)

LNG imports hurt local energy industry: |Economy

LNG imports have once again started hurting the local oil and gas industry as exploration companies have suffered a loss of USD 192mn in the last four months due to the addition of LNG to the transmission system. [Click here for more](#)

Oil and Gas Development Company revives well in Sindh: |OGDC

The Oil and Gas Development Company Ltd (OGDCL) has announced the successful revival of Dars West-2 Well located in Tando Allah Yar district, Sindh. [Click here for more](#)

dNet LIPI/FIPI Position		
	USD mn	CYTD
Foreign	2.22	120.72
Individuals	2.17	33.9
Companies	0.74	15.04
Banks/DFIs	6.38	67.23
MF	0.26	184.01
Broker	2.14	5.07
Insurance	0.42	57.63

FIPI Sector-wise	
	USD mn
E & P	0.7
OMC	0.64
Banks	1.34
Tech	0.87

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	112,416	+0.0%	+43.3%	+80.0%
SENSEX	78,474	+0.0%	-0.7%	+8.6%
Nikkei 225	39,038	+0.0%	-2.0%	+16.7%
Hang Seng	20,099	+0.0%	+14.3%	+17.9%
S & P 500	6,041	+0.0%	+10.4%	+26.7%
FTSE 100	8,138	+0.0%	-0.3%	+5.2%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	70.10	0.00%
Brent	USD/bbl	73.58	0.00%
Coal	USD/ton	106.30	0.00%
Gold	USD/oz	2635.50	0.00%
Silver	USD/oz	30.28	0.00%
Rubber	USD/kg	1.90	0.00%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.4707	-0.03%	-1.20%
PKR/JPN	1.7722	-0.34%	-10.92%
PKR/THB	8.1591	+0.26%	-0.65%

Akseer Research
info@akseerresearch.com

Corporate Announcements

[TRG Pakistan Limited \(TRG\) - Material Information](#)

The Company has announced that AKD Securities Limited has submitted the Acquirer's public announcement of intention to acquire upto 35.14% voting shares and control of TRG Pakistan Limited.

[Engro Fertilizers Limited \(EFERT\) – Material Information](#)

The Company has announced that EnVen Plant of Engro Fertilizers Limited has successfully resumed its operation today, following the completion of unscheduled maintenance and repairs activities.

[Agri Tech Limited \(AGL\) - Material Information](#)

The Company has issued 1,840,168,969 cumulative, redeemable, Class A preference shares with limited voting rights, having an aggregate face value of PKR 18,401,689,690/ , to certain creditors of the Scheme in book-entry form.

[Thatta Cement Company Limited \(THCCL\) - Material Information](#)

The company has announced that 12,500,000 shares of Thatta Power (Pvt) Ltd, representing a 26.09% ownership stake in the company. As a result, the total shareholding of Thatta Cement Company Limited in Thatta Power (Pvt) Ltd has increased to 88.52%.

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