

## Morning Briefing

### Aurangzeb sees IMF bailout continuing despite 'slippages': |Economy

Despite missing certain IMF benchmarks, Finance Minister Muhammad Aurangzeb has asserted that the current programme will move forward. He confidently stated the International Monetary Fund will be engaged in good faith during the upcoming review to ensure no surprises arise. [Click here for more](#)

### SBP reserves fall by USD 228mn: |Economy

After witnessing a consistent increase for several weeks, the State Bank of Pakistan (SBP) foreign exchange reserves noted an outflow of USD 228mn to USD 11.85bn. [Click here for more](#)

### Pakistan Revenue Automation Limited: Restructuring plan approved by ECC: |Economy

The Economic Coordination Committee (ECC) of the Cabinet has approved restructuring plan of Pakistan Revenue Automation Limited (PRAL) along with requisite amount related to the current fiscal year. [Click here for more](#)

### Overseas Pakistanis now eligible for exemption from higher tax rates: |Economy

In a significant move to attract foreign investments in the real estate sector, overseas Pakistanis are now eligible for exemption from higher tax rates under sections 236C and 236K, even if they do not appear on the Active Taxpayers List (ATL). [Click here for more](#)

### Monetary policy lending operations: SBP unveils collateral, counterparty eligibility framework: |Economy

SBP issued a framework for collateral & counterparty eligibility for monetary policy lending operations and Modaraba Based Financing Facilities aimed to further strengthen risk mitigation measures. [Click here for more](#)

### Pakistan's top 5% earners liable to pay PKR 1.6tn in taxes, says FBR chief: |Economy

In a startling revelation, it was learnt that the top 5% earners in Pakistan have not paid taxes to the tune of PKR 1.6 tn. [Click here for more](#)

### SBP injects PKR 576bn into banks: |Economy

The SBP injected PKR 575.8bn into the market through an open market operation (OMO) reverse repo purchase on Thursday. [Click here for more](#)

### Mills may take over cotton body: |Economy

The government is considering handing over Pakistan Central Cotton Committee (PCCC), which conducts research to improve cotton quality, to the All Pakistan Textile Mills Association (Aptma). [Click here for more](#)

dNet LIPI/FIPI Position		
	USD mn	CYTD
Foreign	0.13	120.59
Individuals	8.49	25.41
Companies	1.05	13.99
Banks/DFIs	1.84	65.39
MF	9.89	174.11
Broker	0.51	4.56
Insurance	0.86	58.49

FIPI Sector-wise	
	USD mn
E & P	0.45
OMC	0.3
Banks	0.11
Tech	0.14

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	110,423	-1.8%	+40.8%	+76.8%
SENSEX	78,472	-0.0%	-0.7%	+8.6%
Nikkei 225	39,568	+1.4%	-0.7%	+18.2%
Hang Seng	20,098	-0.0%	+14.3%	+17.9%
S & P 500	6,038	-0.1%	+10.4%	+26.6%
FTSE 100	8,137	-0.0%	-0.3%	+5.2%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	69.61	-0.01%
Brent	USD/bbl	73.21	-0.07%
Coal	USD/ton	106.30	0.00%
Gold	USD/oz	2,653.10	-0.03%
Silver	USD/oz	30.43	+0.13%
Rubber	USD/kg	1.90	0.00%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.3713	-0.04%	-1.24%
PKR/JPN	1.7689	-0.19%	-11.09%
PKR/THB	8.1336	-0.31%	-0.96%

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## Corporate Announcements

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### [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%.

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