

## Market Summary

Index Level (% Change)	9-Mar	1d Δ	1m Δ	3m Δ	6m Δ	12m Δ
KSE 30	22,012	0.0%	3.4%	-0.5%	35.5%	40.5%
KSE 100	65,755	-0.1%	4.5%	-0.7%	42.9%	58.1%
KSE All Share	43,708	0.07%	2.6%	-0.4%	42.4%	60.7%

Equities	Avg. Volume(mn shares)			Avg. Mkt Cap (mn)		
	1d	1m Avg.	6m Avg.	1d	1m Avg.	6m Avg.
KSE 30	22,012	21,305	19,639	5,348	7,592	8,655
KSE 100	65,755	63,199	58,089	7,643	10,067	12,001
KSE All Share	43,708	42,245	38,883	33,542	14,650	16,284

## Portfolio inv (USD mn)

	9-Mar	1m	3m	6m	12m	CYTD
FPI Net	0.18	25.01	1.32	8.22	56.36	(4.15)
LIPI Net	(0.18)	(25.01)	(1.32)	(8.22)	(56.36)	4.15
Ind.	1.03	(3.98)	22.79	23.29	14.94	(2.93)
Banks/DFIs	(1.15)	(13.48)	21.24	76.26	86.37	(10.41)
Co's	(0.80)	(9.35)	4.34	17.03	(79.22)	(3.67)
M.Funds	0.35	(0.04)	1.57	1.65	1.33	(0.51)
Brokers	(0.07)	9.17	(44.70)	(76.01)	(86.46)	(2.70)
Others	0.05	(2.00)	(4.57)	(2.56)	(21.91)	(2.39)
Ins.	0.41	(2.74)	4.87	(6.24)	(22.32)	26.74
NBFC	(0.00)	(2.58)	(6.87)	(41.63)	50.90	0.01

Sector wise (USD mn)	FPI	Ind.	Banks	M.Funds	Ins.	Other
Gross Buy	5.65	62.11	0.39	1.15	0.57	11.17
Gross Sell	(5.47)	(61.07)	(1.54)	(0.81)	(0.15)	(11.96)
All other Sectors	(0.10)	0.17	(0.26)	0.29	0.01	(0.11)
Cement	0.86	(0.05)	(0.32)	0.08	0.02	(0.59)
Commercial Banks	0.18	(0.18)	(0.02)	0.10	(0.00)	(0.08)
Fertilizer	0.17	(0.07)	(0.13)	0.03	0.00	0.01
Food and Personal Care	(0.02)	(0.02)	0.04	0.01	0.01	(0.01)
E&P Companies	(0.40)	0.40	(0.05)	(0.02)	0.08	(0.01)
OMC	0.09	(0.18)	(0.04)	0.02	0.03	0.08
Power Generation	(0.10)	0.10	(0.04)	(0.17)	0.21	0.00
Technology and Comm.	(0.54)	0.89	(0.15)	0.00	0.00	(0.20)
Textile Composite	0.05	(0.03)	(0.18)	0.00	0.05	0.10
<b>Total</b>	<b>0.18</b>	<b>1.03</b>	<b>(1.15)</b>	<b>0.35</b>	<b>0.41</b>	<b>(0.82)</b>

## Commodities

Commodity	Exchange	Last Price	1d Δ
WTI (bbl)	Nymex	77.93	-0.1%
Brent (bbl)	ICEEC	82.21	0.2%
Arab Light (bbl)	Opec Basket	82.74	-1.8%
Ethanol	CBOT	2.16	0.0%
Polypropylene	Nymex	0.57	0.0%
DAP (m.tons)	CBOT	630.00	0.8%
Urea (m.tons)	CBOT	365.00	-0.4%
Cotton (37.32 Kg)	ExGin Price	21,735.00	0.0%
Gold	Spot	2,188.60	0.1%
Silver	Spot	24.72	0.7%
Copper	COMEX	3.93	0.95%
Iron ore	DCE	994.00	0.0%
Rubber	MCX	162.80	-1.2%

## Foreign Exchange

	Current	Previous	Change	1d Δ
PKR/USD	279.08	279.04	0.0	0.0%
PKR/GBP	358.52	357.68	0.8	0.2%
PKR/EUR	305.45	305.20	0.3	0.1%
PKR/JPY	1.90	1.89	0.0	0.8%
PKR/AUD	184.71	185.17	(0.5)	-0.2%
PKR/CAD	207.02	207.67	(0.7)	-0.3%
PKR/AED	75.98	75.97	0.0	0.0%

## Important Board Meetings

Company	Date	Time	Company	Date	Time
Century Insurance Co.	13-Mar-24	3:30 PM	K.S.B. Pumps Co.	14-Mar-24	2:00 PM
Askari Gen. Insurance Co.	14-Mar-24	10:30 AM	First Fidelity Leasing Mod.	20-Mar-24	11:00 AM
Ibrahim Fibre Ltd.	14-Mar-24	12:30 PM	JS Bank Ltd.	29-Mar-24	12:00 PM

## Regional markets

	Close	Previous	Change	1d Δ
SHCOMP- Shanghai	16,588	16,353	234.2	1.4%
SENSEX- India	73,503	74,119	(616.8)	-0.8%
NIKKEI 225 - Japan	38,820	39,689	(868.5)	-2.2%
UKX- FTSE 100 Index	7,669	7,660	9.5	0.1%
Heng Seng - HK	16,588	16,353	234.2	1.4%
KLCI - Malaysia	1,545	1,540	4.9	0.3%
CCMP - NASDAQ	16,019	16,085	(65.8)	-0.4%
S&P 500 Index	5,118	5,124	(5.8)	-0.1%

Last day closing.

Source: Mettis, PSX, NCCPL, Next Research

☎ +92-21-111-639-825 ☎ +92-21-35632321

www.nextcapital.com.pk

✉ research@nextcapital.com.pk

## International

**Asian Stocks Mixed Before US CPI Report, Yen Gains: Markets Wrap (Bloomberg):** Stocks in Asia were mixed following cautious trading on Wall Street as traders await US inflation data that's set to influence the timing of the Federal Reserve's pivot to monetary easing.

**Oil Steadies Before OPEC Monthly Report and US Inflation Data (Bloomberg):** Oil steadied after a three-day drop ahead of a series of market reports and US inflation data that may provide direction for prices.

## Political

**Ex-JPMorgan Banker Appointed as Pakistan's New Finance Minister (Bloomberg):** Pakistan's newly elected Prime Minister Shehbaz Sharif picked a former banker from JPMorgan Chase & Co. as finance minister to help bolster the cash-strapped economy after a contentious election. Muhammad Aurangzeb, 59, was appointed to the position, according to a post by the finance ministry on X. He stepped down from his role as chief executive officer of Habib Bank Ltd., the company said in a statement earlier on Monday.

**PMN committed to abolishing NAB: Irfan Siddiqi (The News):** Senator Irfan Siddiqi has said abolishing the National Accountability Bureau and caretaker governments is the PMN manifesto and it is committed to constitutional amendments in this regard.

## Economy

**'Now or never': PM Shehbaz calls for ending dependence on IMF (The News):** Prime Minister Shehbaz Sharif has vowed to end dependence on foreign loans as he pledged to pull the country out of crises and provide relief to the masses reeling from sky-high inflation.

**PM for transforming Pak-Saudi ties into strategic, economic partnership (BR):** Prime Minister Shehbaz Sharif on Monday said that his government's priority was to transform the time-tested Pakistan-Saudi Arabia ties into a mutually beneficial, strategic and economic partnership, with a focus on attracting Saudi investment for bankable projects in Pakistan.

**China ready to work with Pakistan: Wang (ET):** China attaches high importance to promote its relations with Pakistan and stands ready to jointly work to carry forward traditional friendship and advance practical cooperation between the two countries, a Chinese foreign ministry spokesperson said.

**Finance czar commits to continuing caretakers' policies (Dawn):** Newly appointed Finance Minister Muhammad Aurangzeb on Monday laid out his singular agenda: to focus on the implementation of much-needed reforms and secure a new deal with the International Monetary Fund (IMF) to pull the economy out of crisis.

**External debt servicing consumed \$2.4bn in 1st quarter (The News):** Amid its dwindling foreign exchange reserves, Pakistan repaid \$2.4 billion in the form of debt servicing of external public loans during the first quarter (July-September) of the current fiscal year, out of which the major chunk was paid back to the IMF.

**Dollar sales to banks fell by \$70m in Feb (Dawn):** The selling of dollars to banks fell by \$70 million in February, said currency dealers on Monday. The open market had been selling over \$300m for most of the months in the current fiscal year. "In January we sold about \$320m to the banks but it fell to around \$250m in February," said Malik Bostan, Chairman Exchange Companies Association of Pakistan.

## Company & Sector

**Tight gas, undersea oil and gas reserves (BR):** Prime Minister Shehbaz Sharif Monday directed to provide all kinds of facilities to the private sector and local and foreign investors in oil and gas discovery, refining, and distribution.

**LPG market price exceeds Ogra's notified rate of Rs257.59/kg (BR):** Liquefied petroleum gas (LPG) market rate has surged by over Rs50 per kilogramme above the Oil and Gas Regulatory Authority's notified rate with the beginning of Ramazan. The OGRA set the consumer prices of LPG at Rs257.59 per kilogramme, which puts the official rate for a domestic cylinder of 11.8kg at Rs3,040.



**OGRA pushes for refinery upgrade agreements under amended policy (The News):** The Oil & Gas Regulatory Authority (Ogra) had sought inputs from the country's five oil refineries on the upgrade agreements under the amended Brownfield Refinery Policy, which aims to enable them to produce cleaner fuels.

**Pak Suzuki hikes Swift GLX CVT price by 6.3pc (The News):** Pak Suzuki Motor Company (PSMC) on Monday raised the price of its Swift GLX CVT variant by 6.3 percent to Rs5.429 million, citing a higher sales tax imposed by the government on locally made or assembled vehicles.

**Commerce Ministry proposes Chinese firm, Ghani Glass JV for solar panel localization (PT):** The Ministry of Commerce (MoC) has proposed a joint venture (JV) between Chinese firm Sinotec Solar (Pvt) Ltd and local company Ghani Glass to accelerate solar panel production in Pakistan.

**UAE conglomerate to purchase equity stake in TPL's Middle East subsidiary (PT):** TPL Trakker Limited (TPLT), a subsidiary of TPL Corp Limited, has signed a Non-Binding Indicative Term Sheet with a UAE-based conglomerate for a large equity stake in Trakker Middle East (TME), an associated company of TPLT.

**Second Islamic equity ETF begins trading (Dawn):** Trading in the newly listed Mahaana Islamic Index Exchange Traded Fund (MIETF), managed by Mahaana Wealth Ltd (MWL), began on Monday.

