

Market Summary

Index Level (% Change)	15-Apr	1d Δ	1m Δ	3m Δ	6m Δ	12m Δ
KSE 30	23,191	0.3%	7.6%	7.6%	35.4%	54.7%
KSE 100	70,545	0.3%	8.8%	9.8%	42.5%	75.5%
KSE All Share	46,350	0.67%	7.4%	6.7%	40.2%	75.0%

Equities	Avg. Volume(mn shares)			Avg. Mkt Cap (mn)		
	1d	1m	6m	1d	1m	6m
KSE 30	23,191	22,068	20,661	5,649	6,319	8,999
KSE 100	70,545	67,009	61,650	8,133	8,511	12,498
KSE All Share	46,350	44,338	41,189	35,325	12,693	17,301

Portfolio inv (USD mn)

	Portfolio inv (USD mn)					
	15-Apr	1m	3m	6m	12m	CYTD
FIPI Net	2.33	15.90	1.32	8.22	73.52	14.24
LPI Net	(2.33)	(15.90)	(1.32)	(8.22)	(73.52)	(14.24)
Ind.	3.57	(0.61)	22.79	23.29	10.12	(4.71)
Banks/DFIs	(4.04)	(16.20)	21.24	76.26	49.13	(28.73)
Co's	(0.67)	(18.75)	4.34	17.03	(101.54)	(21.59)
M.Funds	(1.15)	(0.19)	1.57	1.65	1.17	(2.41)
Brokers	1.76	(2.16)	(44.70)	(76.01)	(85.99)	(1.85)
Others	(0.79)	(5.73)	(4.57)	(2.56)	(28.17)	(7.42)
Ins.	(1.00)	2.51	4.87	(6.24)	(18.37)	52.64
NBFC	(0.01)	25.23	(6.87)	(41.63)	100.13	(0.17)

Sector wise (USD mn)	FIPI	Ind.	Banks	M.Funds	Ins.	Other
Gross Buy	9.82	69.59	1.88	1.74	0.18	19.38
Gross Sell	(7.49)	(66.02)	(5.92)	(2.90)	(1.18)	(19.06)
All other Sectors	1.30	(0.71)	0.27	(1.14)	(0.19)	0.47
Cement	(0.30)	0.64	(0.04)	(0.07)	(0.67)	0.45
Commercial Banks	2.50	0.41	(1.91)	(0.13)	(0.02)	(0.85)
Fertilizer	0.16	1.20	(0.15)	(0.07)	0.00	(1.13)
Food and Personal Care	(0.08)	0.15	(0.06)	0.02	0.00	(0.04)
E&P Companies	(1.18)	0.91	(0.85)	(0.30)	(0.06)	1.49
OMC	(0.26)	(0.58)	0.02	0.45	0.03	0.33
Power Generation	0.24	1.11	(1.26)	0.01	(0.09)	(0.01)
Technology and Comm.	(0.02)	0.27	(0.06)	0.05	0.01	(0.25)
Textile Composite	(0.02)	0.18	0.00	0.01	0.00	(0.18)
Total	2.33	3.57	(4.04)	(1.15)	(1.00)	0.29

Commodities

Commodity	Exchange	Last Price	1d Δ
WTI (bbl)	Nymex	85.41	-0.3%
Brent (bbl)	ICEEC	90.10	-0.4%
Arab Light (bbl)	Opec Basket	90.98	-0.7%
Ethanol	CBOT	2.16	0.0%
Polypropylene	Nymex	0.55	0.0%
DAP (m.tons)	CBOT	542.50	0.0%
Urea (m.tons)	CBOT	315.00	0.0%
Cotton (37.32 Kg)	Ex-Gin Price	21,735.00	0.0%
Gold	Spot	2,383.00	0.4%
Silver	Spot	28.72	1.4%
Copper	COMEX	4.38	2.8%
Iron ore	DCE	834.50	0.0%
Rubber	MCX	164.60	0.0%

Foreign Exchange

	Current	Previous	Change	1d Δ
PKR/USD	278.12	277.94	0.2	0.1%
PKR/GBP	347.18	351.69	(4.5)	-1.3%
PKR/EUR	296.42	301.62	(5.2)	-1.7%
PKR/JPY	1.81	1.83	(0.0)	-1.3%
PKR/AUD	180.33	183.57	(3.2)	-1.8%
PKR/CAD	202.37	204.67	(2.3)	-1.1%
PKR/AED	75.73	75.69	0.0	0.1%

Important Board Meetings

Company	Date	Time	Company	Date	Time
Engro Power. Qadirpur	16-Apr-24	10:00 AM	The Searle Company Ltd.	17-Apr-24	10:00 AM
Descon Oxychem Ltd.	17-Apr-24	10:00 AM	Bestway Cement Ltd.	17-Apr-24	10:30 AM
United Bank Ltd.	17-Apr-24	10:00 AM	Engro Fertilizers Ltd.	18-Apr-24	10:00 AM

Regional markets

	Close	Previous	Change	1d Δ
SHCOMP- Shanghai	16,600	16,722	(121.2)	-0.7%
SENSEX- India	73,400	74,245	(845.1)	-1.1%
NIKKEI 225 - Japan	39,233	39,524	(290.8)	-0.7%
UKX FTSE 100 Index	7,966	7,996	(30.1)	-0.4%
Heng Seng - HK	16,600	16,722	(121.2)	-0.7%
KLCI - Malaysia	1,543	1,551	(8.5)	-0.5%
CCMP - NASDAQ	15,885	16,175	(290.1)	-1.8%
S&P 500 Index	5,062	5,123	(61.6)	-1.2%

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 Track US Declines, Eyes on China GDP: Markets Wrap (Bloomberg): Stocks in Asia fell, tracking Wall Street shares lower, after the latest evidence of stubborn US inflation spurred bets the Federal Reserve will be in no rush to cut rates.

Oil prices rise as Israel weighs response to Iran attack (Reuters): April 16 (Reuters) - Oil prices rose on Tuesday amid heightened tensions in the Middle East after Israel's military chief said his country would respond to Iran's weekend missile and drone attack amid calls for restraint by allies.

Political

PTI, JUI-F find 'ideological coordination' regarding anti-govt movement (The News): The Imran Khan-founded party and Maulana Fazlur Rehman-led JUI-F have "agreed on increasing party-level contacts" as the former launched a countrywide movement against election rigging with a power show in Balochistan's Pishin.

Economy

Global lender recommends tax policy reforms (BR): The International Monetary Fund (IMF) has recommended short-term and long-term tax policy reforms and excise duty on non-essential/luxury items including cigarettes to raise revenue and improve public health. The global lender has given a set of recommendation and taxing non-essential items including cigarettes has received appreciation by health advocates and experts.

WB quantifies Pakistan's financing needs (BR): The World Bank has stated that Pakistan now faces financing needs surpassing 10 percent of Gross Domestic Product (GDP), underscoring the fiscal pressures the country faces.

Saudi FM arrives amid growing ME tensions (BR): Pakistan and Saudi Arabia are not expected to sign any memorandums of understanding (MoUs) at this stage when a high-level delegation led by Foreign Minister Faisal bin Farhan is undertaking a two-day visit during which the two sides will hold discussions on expected MoUs that would be signed later, as Crown Prince Mohammad bin Salman will visit the country "soon".

SBP reserves hold steady; Eurobond impact awaited (The News): The foreign exchange reserves held by the central bank remained stable at \$8 billion during the week ending April 5, though these figures do not reflect a recent Eurobond payment of \$1 billion, which the State Bank of Pakistan (SBP) successfully made last week. The SBP managed reserves inched down by \$0.1 million to \$8.040 billion. However, the country's forex reserves increased by \$62.8 million to \$13.441 billion. The reserves of commercial banks rose by \$63 million to \$5.401 billion.

Mideast tensions cloud SBP rate cut hopes with potential oil price surge (The News): The State Bank of Pakistan (SBP) is poised to announce its interest rate decision later this month, with analysts divided on whether the central bank will cut rates to stimulate growth or maintain policy stability in the face of economic risks.

Company & Sector

Petrol price up by Rs4.53 per litre, diesel Rs8.14 (The News): The federal government has increased the price of petrol for next fortnight by Rs4.53 per litre in line with the hike in the global oil rates. According to a notification issued by the Finance Division late Monday, the price of high-speed diesel (HSD) has also been increased by Rs8.14 per litre to Rs290.38 per litre.

Petroleum products; Foreign suppliers allowed to maintain inventories in bulk (BR): The Federal Board of Revenue (FBR) on Monday allowed foreign suppliers of petroleum products to maintain their inventories of crude oil and other petroleum products in bulk in Customs bonded warehouses located anywhere in Pakistan.

KE's TDS arrears; MoF asks PD to provide year-wise details (BR): The Ministry of Finance has reportedly asked the Power Division to provide year-wise details of Tariff Differential Subsidy (TDS) of K-Electric (KE) arrears for the last five years (reconciled), well-informed sources told.



969MW Neelum-Jhelum project in trouble, again (The News): The 969-megawatt Neelum-Jhelum Hydropower Project (NJHP), completed at an estimated approved cost of more than Rs510 billion, has been partially closed once again within days of its full capacity utilisation after almost 20-month-long repair works.

Leak of corporate data: Cyber-attack hits Pak Suzuki Motor Company (BR): Pak Suzuki Motor Company (PSMC) said its corporate data “has been leaked” due to a cyber-attack. “On April 9, 2024 we came to know that our corporate data has been leaked due to cyber-attack,” read the notice. “Initial investigations suggest that data related to HR, financials, etc., from server has been port out to public IP (Internet Protocol),” it said.

‘Defunct’ SME Bank; ECC approves over Rs4.11bn to clear employees’ dues (BR): The Economic Coordination Committee (ECC) of the Cabinet has approved over Rs 4.11 billion to settle arrears of defunct Small and Medium Enterprises (SME) Bank, well-informed sources told.

BAFL to buy Samba (Dawn): Bank Alfalah Ltd (BAFL) on Monday announced its intention to acquire a majority stake in Samba Bank Ltd. The BAFL shared this information through a notice to the Pakistan Stock Exchange (PSX).

Major crops at risk; Significant challenges may hit agri growth target (BR): The country may face significant challenges in meeting the agriculture growth target of 3.5 percent set for 2023-24, as ongoing rains have negatively impacted on major crops including wheat.

Proposal to end one tax appellate forum to free up Rs2.7tr stuck in litigation (The News): In a bid to remove one tier in litigations of pending tax cases through forum of Commissioner Appeals, Prime Minister Shehbaz Sharif has granted his nod for promulgation of an ordinance for increasing numbers of tribunal benches and raising remunerations of members of benches equivalent to judges of higher courts. There are pending tax cases to the tune of Rs2,700 billion in different four appellate forums available including Commissioners Appeals, Appellate Tribunals, High Courts and finally Supreme Court of Pakistan.

