

Morning Briefing

PM Shehbaz gives 5-year economic roadmap to federal cabinet: |Economy |Positive

Prime Minister Shehbaz Sharif urged his cabinet members to immediately commence work towards achieving the targets set in a five-year roadmap he shared with all the relevant ministries. [Click here for more](#)

Aurangzeb eyes new IMF deal by end of June: |Economy |Positive

Finance Minister Muhammad Aurang-zeb expressed the hope for reaching a staff-level agreement (SLA) with the International Monetary Fund (IMF) by the end of the fiscal year (June 30), adding that there have not been any final discussions with the Fund yet. [Click here for more](#)

SPI dips as staple prices cool down: |Economy |Positive

The weekly inflation, as gauged by the Sensitive Price Indicator (SPI), dipped marginally by 0.09 percent for the week ending March 28, primarily due to a fall in prices of essential kitchen item. [Click here for more](#)

Remittances to rise before Eidul Fitr: |Economy |Positive

The higher dollar influx in Ramazan has compensated for the lower inflows through exchange companies in February, currency dealers. [Click here for more](#)

Revenue collection surges 33pc in March: |Economy |Positive

Tax collection by the Federal Board of Revenue (FBR) fell short of the target by almost PKR 1 billion in March, mainly due to a drop in domestic taxes and customs duty, provisional figures showed. [Click here for more](#)

FBR begins drive to bring wholesalers, traders into tax net: |Economy |Positive

The Federal Board of Revenue (FBR) has announced the commencement of a sweeping registration drive under the Tajir Dost Scheme, designed to integrate traders and wholesalers into the formal tax framework by April 30. [Click here for more](#)

Sindh sets ambitious wheat procurement target as growers' woes continue: |Economy |Positive

As wheat procurement is to begin shortly, Sindh has set a target of 0.9 million tones to be purchased from farmers at a support price of PKR 4,000 per 40kg this season, while a carryover of 0.5m tones from previous years is available in godowns. [Click here for more](#)

Pakistan plans to develop 'chip design cluster' to enter global semiconductor industry: |Economy |Positive

The Pakistan government is developing a strategy to export integrated circuit (IC) design services, aiming to boost the skills of students and young professionals and generate foreign exchange by entering the global semiconductor industry, a government official said. [Click here for more](#)

IFAD to open Islamabad office to strengthen food security: |Economy |Positive

The opening of an International Fund for Agricultural Development (IFAD) office in Islamabad next month will boost partnership between the two sides. [Click here for more](#)

SNB evaluates Alfalah's offer: |BAFL |Neutral

Saudi National Bank (SNB), the majority shareholder of Samba Bank Limited, has received a nonbinding offer from Bank Alfalah Limited regarding the proposed divestment of SNB's 100 percent stake in SBL Pakistan, which represents approximately 84.51 percent shares in Samba Pakistan. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	-0.23	3.87
Individuals	0.01	-7.87
Companies	-2.09	-21.91
Banks/DFIs	-1.74	-20.15
MF	-0.49	-3.59
Broker	2.00	-4.46
Insurance	2.61	60.57

FIPI Sector-wise	
	USD mn
E & P	-0.06
OMC	-0.12
Banks	0.16
Tech	-0.13

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	67,005	-0.2%	+39.5%	+7.3%
SENSEX	72,996	-0.6%	+12.8%	+1.0%
Nikkei 225	40,369	+0.5%	+21.6%	+20.6%
Hang Seng	16,393	-0.9%	-13.3%	-3.8%
S & P 500	5,248	-0.1%	+17.9%	+10.0%
FTSE 100	7,932	-0.5%	+5.3%	+2.6%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	83.5	+0.34%
Brent	USD/bbl	87.3	+0.40%
Coal	USD/ton	108.45	+0.00%
Gold	USD/oz	2,257.50	+1.81%
Silver	USD/oz	24.8	+0.00%
Rubber	USD/kg	1.63	+0.00%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.9472	+0.33%	-1.03%
PKR/JPN	1.8362	-0.01%	-7.71%
PKR/THB	7.6370	+0.35%	-7.01%

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Corporate Announcements

Habib Insurance Company Limited (HICL) - Financial Result

The company announced an EPS of PKR 0.91 for CY23 as against an EPS of PKR 0.90 for CY22. A final cash dividend of PKR 0.625/share of PKR 5 was announced for the stated period.

Pakistan Aluminium Beverage Cans Limited (PABC) - Financial Result

The company announced an EPS of PKR 13.9 for CY23 as against an EPS of PKR 7.48 for CY22. No cash dividend was announced for the stated period.

Highnoon Laboratories Limited (HINOON) - Financial Result

The company announced an EPS of PKR 45.35 for CY23 as against an EPS of PKR 45.62 for CY22 (Unconsolidated). A final cash dividend of PKR 30/share was announced for the stated period.

Saif Power Limited (SPWL) - Financial Result

The company announced an EPS of PKR 0.87 for CY23 as against an EPS of PKR 5.05 for CY22. A final cash dividend of PKR 1.5/share was announced for the stated period.

Crescent Star Insurance Limited (CSIL) - Financial Result

The company announced an EPS of PKR 0.63 for CY23 as against an EPS of PKR 0.25 for CY22 (Unconsolidated). No cash dividend was announced for the stated period.

PICIC Insurance Limited (PIL) - Financial Result

The company announced an EPS of PKR 0.02 for CY23 as against a LPS of PKR 0.09 for CY22. No cash dividend was announced for the stated period.

Hascol Petroleum Limited (HASCOL) - Material Information

The company announced that it has received an offer with conditions precedent from Millat Global Holdings.

Samba Bank Limited (SBL) - Material Information

The bank announced that Saudi National bank has received a non-binding offer from Bank Alfalah related to the proposed divestment of SNB's 100% stake in SBL.

Bank Alfalah Limited (BAFL) - Material Information

The bank announced that it has made a non-binding offer to Saudi National bank, the majority shareholder of Samba Bank Limited, to acquire their 100% stake in Samba which constitutes approximately 84.5% shares in Samba.

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