

## Morning Briefing

### T-bill auction hits double target, foreign interest spikes: |Economy |Positive

The government exceeded its target in a treasury bill auction, securing PKR 558 bn, more than double the initial aim of PKR 225 bn, signaling a steady interest rate outlook and growing foreign investment in the country's debt market. [Click here for more](#)

### Punjab's cotton yield tanks, matches Sindh's despite larger cultivation: |Economy |Negative

Punjab's contribution to the national cotton output has seen a dramatic decline, with the province's production now barely matching that of Sindh, despite its traditionally larger cultivation area. [Click here for more](#)

### Pakistan opens trade gateway to Central Asia with first potato shipment to Tajikistan: |Economy |Positive

Pakistan's official logistics and freight transportation organization has successfully transported the first locally produced potato consignment to Tajikistan, reported the state-owned media, making a major export opening for the country to the Central Asian region. [Click here for more](#)

### Govt set to surpass Rs869bn PDL collection target: |Economy |Positive

The government is on track to exceed its Petroleum Development Levy (PDL) collection goal of PKR 869 bn for the fiscal year 2024. [Click here for more](#)

### Services exports increase 6pc: |Economy |Positive

Services' exports rebounded year-on-year in February after contracting in the preceding four months. [Click here for more](#)

### Industrialists warn of rising production costs: |Economy |Negative

Business leaders have warned that a significant surge in petrol prices would lead to price increases across all commodities and products, adding 5% to the cost of all industrial production. [Click here for more](#)

### CCP issues notices to urea makers: |Fertilizer |Negative

The Competition Commission of Pakistan (CCP) has issued show-cause notices to the Fertiliser Manufacturers of Pakistan Advisory Council (FMPAC) and six leading fertiliser companies for allegedly fixing urea prices, a prima facie violation of Section 4 of the Competition Act 2010. [Click here for more](#)

### Rs30b net worth set for PIA buyers: |PIAA |Neutral

Pakistan approved the eligibility criteria for prospective buyers to acquire majority stakes in Pakistan International Airlines (PIA), setting a net worth requirement for the buyer at a minimum of PKR 30 bn or USD 100 mn. [Click here for more](#)

### PTCL, NICTL sign cloud deal: |PTCL |Positive

Pakistan Telecommunication Company Limited (PTCL) has entered into a strategic partnership with National Insurance Company Limited (NICTL), signing an agreement to provide Smart Cloud Services bundled with allied licenses. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	2.32	6.66
Individuals	-1.49	-9.46
Companies	-0.69	-20.37
Banks/DFIs	-0.12	-19.42
MF	-0.48	-5.09
Broker	0.36	-6.43
Insurance	0.02	60.56

FIPI Sector-wise	
	USD mn
E & P	0.59
OMC	-0.03
Banks	0.48
Tech	0.01

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	67,756	+1.3%	+41.1%	+8.5%
SENSEX	73,877	-0.1%	+14.2%	+2.3%
Nikkei 225	39,452	-1.0%	+18.9%	+17.9%
Hang Seng	16,725	-1.2%	-11.6%	-1.9%
S & P 500	5,211	-0.6%	+17.1%	+9.3%
FTSE 100	7,937	-0.5%	+5.4%	+2.6%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	85.7	+0.32%
Brent	USD/bbl	89.62	+0.30%
Coal	USD/ton	107.9	+0.00%
Gold	USD/oz	2,301.60	+0.31%
Silver	USD/oz	27.15	+0.67%
Rubber	USD/kg	1.62	+0.10%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	277.9161	+0.03%	-1.40%
PKR/JPN	1.8321	+0.03%	-7.91%
PKR/THB	7.5276	-0.62%	-8.34%

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## Corporate Announcements

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### **Octopus Digital Limited (OCTOPUS) - Financial Result**

The company announced an EPS of PKR 3.49 for CY23 as against an EPS of PKR 2.74 for CY22. No cash dividend was announced for the stated period.

### **Pakistan Refinery Limited (PRL) - Material Information**

The company announced that it and AIRLINK has submitted Public Announcement of Intention to acquire 77.42% shares and control of Shell Pakistan Limited.

### **Air Link Communication Limited (AIRLINK) - Material Information**

The company announced that it and PRL has submitted Public Announcement of Intention to acquire 77.42% shares and control of Shell Pakistan Limited.

### **EFU General Insurance Limited (EFUG) - Material Information**

The company announced that it has acquired 100% shareholding in EFU Health.

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