

Morning Briefing

PSX soars to all-time high as it crosses 69,000 mark: |Economy |Positive

Bulls gripped the PSX as the benchmark index achieved a new milestone by crossing the 69,000 mark. [Click here for more](#)

March remittances soar to near USD 3bn, up 31.27% MoM: |Economy |Positive

Remittances from overseas Pakistani workers soared by 31.27% (MoM) to USD 2.95bn in March from USD 2.25bn recorded in the previous month, the latest data released by the SBP showed. [Click here for more](#)

PTCL secures USD400 mn IFC deal for Telenor takeover: |Economy |Positive

PTCL said it has secured a debt financing deal of up to USD 400mn from the IFC the World Bank's investment arm, to complete its acquisition of Telenor Pakistan. [Click here for more](#)

NEPRA jacks up tariff by PKR4.9 per unit: |Economy |Neutral

Nepa has raised the power tariff by PKR 4.9 per unit on account of fuel adjustment for the month of February 2024, warning that demand was continuously declining which would result in to a further increase in the tariff. [Click here for more](#)

OGDCL plans to drill 80 wells for tight gas: |OGDCL |Positive

OGDCL has launched efforts to explore tight gas under the new Tight Gas Policy 2024 by targeting to drill up to 80 wells in the country. [Click here for more](#)

PM Shehbaz, Crown Prince Salman agree to expedite USD5bn Saudi investment in Pakistan: |OGDCL |Positive

Prime Minister Shehbaz Sharif and Crown Prince Mohammed bin Salman have agreed to expedite the first wave of a planned USD 5bn Saudi investment package for Pakistan, according to the joint statement issued by both countries. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	1.7	9.43
Individuals	-3.63	-8.71
Companies	-0.06	-21.35
Banks/DFIs	-0.71	-20.54
MF	2.04	-1.73
Broker	1.59	-4.59
Insurance	-0.92	54.05

FIPI Sector-wise	
	USD mn
E & P	-0.07
OMC	0.02
Banks	0.55
Tech	0.19

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	69,620	+1.8%	+44.9%	+11.5%
SENSEX	74,724	+0.6%	+15.5%	+3.4%
Nikkei 225	39,347	-0.4%	+18.6%	+17.6%
Hang Seng	16,733	-0.3%	-11.5%	-1.8%
S & P 500	5,202	-0.0%	+16.9%	+9.1%
FTSE 100	7,918	+0.1%	+5.1%	+2.4%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	86.71	+0.32%
Brent	USD/bbl	90.7	+0.35%
Coal	USD/ton	104.65	+0.00%
Gold	USD/oz	2,342.60	+0.47%
Silver	USD/oz	28	+1.02%
Rubber	USD/kg	1.69	+1.80%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	277.9482	+0.01%	-1.39%
PKR/JPN	1.8302	-0.38%	-8.01%
PKR/THB	7.5808	+0.19%	-7.69%

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Corporate Announcements

Waves Corporation Limited (WAVES) - Financial Result

The company announced an EPS of PKR 1.20 for CY23 as against an EPS of PKR 1.01 for CY22. No cash dividend was announced for the stated period.

Avanceon Limited (AVN) - Financial Result

The company announced an EPS of PKR 12.15 for CY23 as against an EPS of PKR 2.75 for CY22. A final cash dividend of PKR 2/share was announced for the stated period.

D.M Textile Mills Limited (DMTX) - Material Information

The company announced that it has appointed M/s. Mushtaq & co. Chartered Accountants as Auditor of the company.

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