

## Morning Briefing

### IMF board to approve USD 1.1bn on 29th: |Economy |Positive

The Executive Board of the IMF will meet on April 29 to finalise its last review of Pakistan's USD 3bn SBA. [Click here for more](#)

### IMF 'very receptive' in terms of agreeing to consider larger, longer programme: finance minister: |Economy |Positive

Finance Minister Muhammad Aurangzeb has stated that Pakistan is on track to secure a new loan from the IMF adding that the money lender had been very receptive in terms of agreeing to consider a larger, longer programme. [Click here for more](#)

### Foreign direct investment surges 52% to 21-month high in March: |Economy |Positive

FDI in Pakistan rose 52% YOY to a 21-month high of USD 258mn. [Click here for more](#)

### Pakistan, Iran sign 8 agreements, MoUs: |Economy |Positive

Pakistan and Iran have agreed to increase the volume of bilateral trade to USD 10bn in the next five years following the signing of as many as eight agreements and MoUs for cooperation in different areas. [Click here for more](#)

### Ministries, divisions ordered to return surplus funds by May 15: |Economy |Neutral

In the run-up to the finalisation of the federal budget for 2024-25, the Ministry of Finance has asked all ministries, divisions, departments, and self-governing entities to surrender by May 15 the funds that they think cannot be utilised within the current fiscal year, ending June 30, 2024. [Click here for more](#)

### IT exports surge to USD 306m in March: |Economy |Positive

Pakistan recorded the highest-ever monthly IT exports of USD 306mn in March, posting a 37% rise over the corresponding month last year. [Click here for more](#)

### Aurangzeb expects PIA privatisation by end of June: |Economy |Positive

The Sindh Cabinet's newly formed sub-committee on Kisan Card convened its inaugural session led by Agriculture Minister Sardar Muhammad Bux Mahar and Irrigation Minister Jam Khan Shoro. The meeting, held at the Sindh Secretariat, saw discussions on the implementation of the Kisan Card, aimed at aiding the province's farmers. [Click here for more](#)

### MARI discovers oil in Sindh: |OIL & GAS EXPLORATION |Positive

MARI announced its first-ever oil discovery in the Mari D&PL in Sindh. [Click here for more](#)

### Attock Refinery shuts main unit as Iranian smuggled diesel floods market: |REFINERY |Negative

Attock Refinery Limited has shut down its main crude distillation unit due to high stocks of diesel, which have not been lifted because of rampant smuggling of Iranian fuel oil in the domestic market. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	1.19	46.96
Individuals	2.68	-20.03
Companies	2.02	-24.52
Banks/DFIs	1.32	-34.34
MF	2.46	0.28
Broker	1.67	-0.71
Insurance	-10.77	41.5

FIPI Sector-wise	
	USD mn
E & P	1.29
OMC	-0.04
Banks	0.43
Tech	-0.13

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	71,433	+0.7%	+48.7%	+14.4%
SENSEX	73,649	+0.8%	+13.8%	+1.9%
Nikkei 225	37,439	+1.0%	+12.8%	+11.9%
Hang Seng	16,512	+1.8%	-12.7%	-3.1%
S & P 500	5,011	+0.9%	+12.6%	+5.0%
FTSE 100	8,022	+2.4%	+6.5%	+3.7%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	82.85	-0.35%
Brent	USD/bbl	87.33	-0.38%
Coal	USD/ton	107.6	-0.83%
Gold	USD/oz	2,317.90	-1.21%
Silver	USD/oz	27.20	-1.17%
Rubber	USD/kg	1.62	+0.10%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.3314	+0.01%	-1.25%
PKR/JPN	1.7996	-0.16%	-9.55%
PKR/THB	7.5194	-0.38%	-8.44%

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## Corporate Announcements

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### **Pakistan Petroleum Limited (PPL) - Material Information**

The company announced that it has identified multiple production enhancement opportunities through technical analysis, state of art technique, and surface system optimization at a significantly lower cost than drilling new wells.

### **Murree Brewery Company Limited (MUREB) - Financial result**

The company announced an EPS of PKR 64.72 for 1QCY24 against an EPS of 35.16 for 1QCY23. No cash dividend was announced for the stated period.

### **Gatron (Industries) Limited (GATI) - Financial result**

The company announced an EPS of PKR (12.55) for 1QCY24 against an EPS of (1.43) for 1QCY23. No cash dividend was announced for the stated period.

### **Engro Polymer & Chemicals Limited (EPCL) - Financial result**

The company announced an EPS of PKR (1.08) for 1QCY24 against an EPS of (1.31) for 1QCY23. No cash dividend was announced for the stated period.

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