

Morning Briefing

IMF executive board to approve Pakistan's USD1.1 bn tranche next week: **|Economy|Positive**

The IMF executive board will hold its meeting on April 29 to review the approval of USD1.1 bn funding for Pakistan under the USD 3bn SBA Reuters news agency quoted the global lender as saying. [Click here for more](#)

Pakistan, Iran eye lofty USD 10bn trade target: **|Economy|Positive**

Pakistan and Iran committed to increasing their annual trade volume to USD 10bn over the next five years, as part of an understanding to deepen relations across all sectors. [Click here for more](#)

Dairy exports to China on the cards: **|Economy|Positive**

Pakistan will soon start exporting dairy products to China through a state-of-the-art farm developed in Sheikhpura, says Punjab Livestock Secretary Masaud Anwar. [Click here for more](#)

Rice shipments jump 89.7% to record 545,000 tonnes in March: **|Economy|Positive**

Rice exports soared to a record high in March, defying a slump in shipments to China, as African and Asian markets drove demand for the staple crop, industry officials said. [Click here for more](#)

Diesel glut hits 650,000 tonnes, imports continue: **|Economy|Negative**

Pakistan's high-speed diesel stockpiles have surged to a record 650,000 tonnes, and are expected to continue growing after PSO imports an additional 100,000 tonnes by the end of this month, industry officials said. [Click here for more](#)

Country misses wheat production target: **|Economy|Neutral**

The country has missed the wheat production target as the estimated production of the commodity is 29.69mn tons against the set target of 32.2mn for the Rabi Season 2023-2024 from an area of 9.6mn hectares of land. [Click here for more](#)

Drug court hands down prison terms, fines in rare verdict: **|Glaxo|Negative**

Considered to be one of the first cases in the history of Pakistan, the Rawalpindi Drug Court has awarded imprisonment and heavy fines to the CEO and other employees of a pharmaceutical company in a case involving a medicine that was found to be 'substandard'. [Click here for more](#)

Regulator approves PKR 392bn investment plan for K-Electric: **|KEL|Positive**

The Nepra approved a PKR 392bn investment plan for K-Electric's transmission and distribution network to reduce system losses and meet demand growth over the next seven years. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	-0.02	48.18
Individuals	0.57	-20.68
Companies	-1.66	-27.11
Banks/DFIs	0.16	-33.51
MF	1.5	2.72
Broker	0.35	-1.03
Insurance	-1.34	40.1

FIPI Sector-wise	
	USD mn
E & P	0.57
OMC	-0.04
Banks	-0.04
Tech	-0.46

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	72,052	+1.0%	+50.0%	+15.4%
SENSEX	73,853	+0.2%	+14.1%	+2.2%
Nikkei 225	38,460	+2.4%	+15.9%	+14.9%
Hang Seng	17,201	+2.2%	-9.1%	+0.9%
S & P 500	5,072	+0.0%	+14.0%	+6.3%
FTSE 100	8,090	+0.4%	+7.4%	+4.6%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	82.9	0.11%
Brent	USD/bbl	88.13	0.12%
Coal	USD/ton	106.2	0.00%
Gold	USD/oz	2,319.10	-0.23%
Silver	USD/oz	27.32	0.00%
Rubber	USD/kg	1.59	-0.90%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.3947	+0.01%	-1.23%
PKR/JPN	1.7973	-0.03%	-9.66%
PKR/THB	7.5211	+0.05%	-8.42%

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Corporate Announcements

MCB Bank Limited (MCB) - Financial result

The company announced an EPS of PKR 13.97 for 1QCY24 against an EPS of PKR 11.02 for 1QCY23. Cash dividend of PKR 9/share was announced for the stated period.

Ismail Industries Limited (ISIL) - Financial result

The company announced an EPS of PKR 20.20 for 1QCY24 against an EPS of PKR 23.78 for 1QCY23. No cash dividend was announced for the stated period.

Bata Pakistan Limited (BATA) - Financial result

The company announced an EPS of PKR 28.37 for 1QCY24 against an EPS of PKR 16.52 for 1QCY23. No cash dividend was announced for the stated period.

Pakistan Tobacco Company Limited (PAKT) - Financial result

The company announced an EPS of PKR 20.11 for 1QCY24 against an EPS of PKR 26.40 for 1QCY23. No cash dividend was announced for the stated period.

Nimir Industrial Chemicals Limited (NICL) - Material Information

The company announced an agreement with Procter & Gamble to acquire one of their soap manufacturing facility situated in Hub, Baluchistan.

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