

Morning Briefing

Profit repatriation soars 237pc in eight months amidst economic upswing: |Economy |Positive

Repatriation of profits and dividends on foreign investment has soared by 237 percent in the first eight months of the fiscal year 2023-2024, due to an improved economic outlook and a boost in foreign exchange reserves, facilitating the movement of capital out of the country. [Click here for more](#)

Refineries set to resume fuel oil export after local demand wanes: |OGRA |Positive

The refining sector is set to resume exporting furnace oil as one of the refineries recently received approval from the Oil & Gas Regulatory Authority (OGRA) to export 25,000 tonnes of High Sulphur Furnace Oil (HSFO). [Click here for more](#)

CEOs of Discos ordered to stop electricity theft: |Discos |Neutral

Federal Minister for Power Sardar Awais Ahmad Leghari has termed power theft “economic terrorism” and directed Discos to take decisive action against the electricity thieves. [Click here for more](#)

Auto loans tumble 25pc to PKR 243bn in Feb, extending 20-month slump: |Autos |Positive

Auto loans plunged 25 percent to PKR 243 bn year-on-year in February, marking the twentieth consecutive month of decline, as consumers grapple with reduced spending power amid soaring inflation, costly auto financing, and rising vehicle prices. [Click here for more](#)

Local cement dispatches likely to surge 10-14%: |Cement |Positive

Local cement dispatches across Pakistan are projected to increase by 10% to 14% for March 2024. Total dispatches are expected to reach around 3.20 mn tonnes on a month-on-month (MoM) basis, with a projected decline of 3% to 7% on a year-on-year (YoY) basis. [Click here for more](#)

IBC invites pharma, textile ventures: |Pharma |Positive

The International Business Council (IBC) of Kyrgyzstan has extended an invitation to Pakistani investors to establish a pharmaceutical plant and a textile unit within the country’s growing market. [Click here for more](#)

PRGMEA seeks exclusive apparel policy to boost garment exports: |PRGMEA |Positive

The Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) has urged the government to revise the current Textile Policy, advocating for a separate five-year 'Apparel Policy' that would grant the garment sector autonomous status. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	3.09	3.4
Individuals	0.7	-7.46
Companies	-1.73	-16.08
Banks/DFIs	-0.98	-15.91
MF	-0.49	-5.09
Broker	0.13	-6.44
Insurance	-0.86	50.69

FIPI Sector-wise	
	USD mn
E & P	0.41
OMC	0.04
Banks	0.72
Tech	0.02

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	66,548	+1.0%	+38.5%	+6.6%
SENSEX	72,996	+0.7%	+12.8%	+1.0%
Nikkei 225	40,763	+0.9%	+22.8%	+21.8%
Hang Seng	16,393	-1.4%	-13.3%	-3.8%
S & P 500	5,248	+0.6%	+17.9%	+10.0%
FTSE 100	7,904	+0.0%	+4.9%	+2.2%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	81.95	+0.74%
Brent	USD/bbl	86.56	+0.55%
Coal	USD/ton	98.6	+0.00%
Gold	USD/oz	2,194.80	+0.19%
Silver	USD/oz	24.63	+0.00%
Rubber	USD/kg	1.59	-0.90%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.0406	-0.01%	-1.36%
PKR/JPN	1.8329	-0.25%	-7.87%
PKR/THB	7.6280	-0.25%	-7.12%

Akseer Research
info@akseerresearch.com

Corporate Announcements

Adamjee Insurance Company Limited (AICL)- Financial Result

The company announced an EPS of 6.46 for FY23 as against an EPS of 7.39 for FY22. A cash dividend of PKR 1.50 Per Share was announced for the stated period.

Habib Metropolitan Bank Limited (HMB)- Material Information

The company announced that SBP has issued the License for commencement of operations to Habib Metro Exchange Services Limited.

Supernet Limited (GEMSPNL)- Material Information

The company announced that Telecard Limited has sold 1st Tranche of its shareholding company to Hallmark Company Limited.

MCB Bank Limited (MCB)- Material Information

The company announced that SBP has issued the License for commencement of operations to MCB Exchange Company Private Limited.

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Contact Details

Akseer Research (Pvt) Limited

1st Floor, Shaheen Chambers, KCHS block 7 & 8, off. Shahrah-e-Faisal

T: +92-21-34320359-60

E: info@akseerresearch.com

Alpha Capital (Pvt) Limited (Formerly: Alfa Adhi Securities (Pvt) Ltd)

3rd Floor, Shaheen Chambers, A-4 Central Commercial Area, KCH

Society, Block 7 & 8, Near Virtual University, Karachi

T: +92-21-38694242

E: info@alphacapital.com.pk