Important News and Impacts

August 27, 2026

Economy

Saudi team, PM discuss investment – Positive

Prime Minister Shehbaz Sharif on Tuesday said Pakistan was keen to transform its economic relationship with Saudi Arabia into a mutually beneficial strategic economic partnership, in line with the vision of Saudi Crown Prince and Prime Minister Mohammed bin Salman. The prime minister was speaking during a meeting with a high-level Saudi business delegation led by Prince Mansour bin Mohammad Al Saud, chairman of the Saudi-Pak Joint Business Council, which called on him.

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Pakistan expects US reply on $10b stabilization facility 'soon' – Positive

Pakistan expects to receive a response from Washington within the next couple of months on its request for a $10 billion bilateral stabilization facility, as Islamabad seeks to build on its improving ties with the Trump administration. Adviser to the Finance Minister Khurram Schehzad told Bloomberg on Tuesday that discussions with the US over the proposed facility had been "constructive".

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Senate panel seeks stronger trade push to lift exports – Positive

The Senate Standing Committee on Commerce has called for stronger export-promotion efforts and greater private-sector involvement in overseas markets. The committee, chaired by Senator Anusha Rahman, was briefed on Tuesday on the possibility of establishing a Pakistan Chamber of Commerce office in China and reviewed the Trade Development Authority of Pakistan's (TDAP) export-promotion activities during the last financial year.

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Pakistan-US shipping rates surge over 200pc as Iran war drives up costs – Negative

The cost of shipping Pakistani goods to the United States has more than tripled on some routes since January, with freight rates climbing as high as $7,900 per container as war-risk insurance and fuel costs surge, squeezing exporters already locked into contracts at far lower shipping prices, according to Arab News.

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Govt introduces export rebate to reward growth in shipments - Positive

The government has introduced a performance-based rebate scheme on incremental exports from July 1, 2026, seeking to encourage exporters to expand shipments beyond the levels recorded in the previous fiscal year. "All exporters (exporters of goods as well as services) will be eligible to avail the benefit under this scheme," the State Bank of Pakistan (SBP) said in a circular on Monday.

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Pakistan sits on $7tr mineral trove, claims planning minister – Positive

Planning Minister Ahsan Iqbal has claimed that Pakistan estimates its mineral endowment at more than $7 trillion. Mr Iqbal made these remarks in a conversation with Farwa Amin, director for South Asian initiatives at the Asia Society Policy Institute in New York, as per a statement issued by the planning ministry on Tuesday.

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Wood Mackenzie hired for strategic oil reserves – Positive

The government launched a feasibility study on strategic petroleum reserves (SPR) on Tuesday, engaging the international consultancy firm Wood Mackenzie. Petroleum Minister Ali Pervaiz Malik held a meeting with Wood Mackenzie, which was selected to undertake the study following a competitive tender process that attracted four bids.

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Govt's plan to transfer Rs911 billion in assets for three Discos restructuring may breach IMF audit condition: report - Neutral

The government's plan to transfer Rs911 billion in assets against Rs648 billion in liabilities to new buyers, as part of a restructuring of three Discos, appears to breach an International Monetary Fund (IMF) condition that explicitly bars netting off arrears unless they have been independently audited, The Express Tribune reported. The Cabinet Committee on Privatization on Monday approved the restructuring plan for Faisalabad Electric Supply Company (FESCO), Gujranwala Electric Power Company (GEPCO) and Islamabad Electric Supply Company (IESCO).

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Performance standards for Discos notified – Positive

After more than two decades, the National Electric Power Regulatory Authority (Nepra) has notified sweeping guaranteed performance and overall performance standards for all distribution companies (Discos) to ensure compliance even after going into private hands under the ongoing privatization process.

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Sector

Jam admits high energy prices, interest rates hurting exports – Negative

Commerce Minister Jam Kamal Khan has said Pakistan needs to create a conducive and competitive business environment to boost exports, as high electricity and gas prices and expensive financing are making Pakistani products uncompetitive in international markets. Briefing the Senate Standing Committee on Commerce, which met under the chairmanship of Senator Anusha Rahman, the minister said he had presented several proposals to Prime Minister Shehbaz Sharif aimed at increasing the country's exports.

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Refinery upgrade agreements likely to be signed in September - Positive

Agreements for the upgrade of Pakistan's refineries are likely to be signed in the first week of September 2026 as the government finalizes the documents. People familiar with the refinery policy said most of the information shared five days ago regarding the upgradation process remains valid, but the timeline for signing the agreements has shifted.

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MARKET STATISTICS

Market	25/Aug/26	24/Aug/26	Difference	D%
KSE-100	177,371	176,967	404.02	0.2%
KSE-30	52,827	52,649	178.54	0.3%
All Share	107,716	107,618	98.19	0.1%
Vol (mn)	642.21	930.31	(288.10)	-31.0%
Val (mn)	31,325	44,047	(12,722)	-28.9%
Mkt Cap (US$bn)	71.64	71.57	0.08	0.1%

ECONOMIC STATS.

Monet Mkt	DoD	1-M	CY	FY
6-M KIBOR	11.65	11.59	10.65	11.56
12-M-T-Bills	11.99	11.99	10.49	11.84
10-Yr-PIBs	12.16	12.00	11.47	12.19

Interest Rates	25/Aug/26	24/Aug/26	DoD	Δ%
1YR	11.96	11.96	0.00	0.0%
3YR	11.88	11.9	-0.02	-0.2%
5YR	11.88	11.91	-0.03	-0.3%
10YR	12.16	12.19	-0.03	-0.2%

Fx Mkt	Latest	Privies	DoDD
US$	277.52	277.55	0.0%
Pound	377.29	378.38	-0.3%
Euro	323.88	323.66	0.1%
Yen	1.74	1.74	0.0%

MAJOR INT'L INDICES

Int. Markets	Current	Last Close	DoD%
Hong Kong	25,535	25,511	0.1%
Japan	66,304	65,856	0.7%
Singapore	5,681	5,736	-1.0%
China	3,936	3,889	1.2%
India	77,515	77,656	-0.2%
Dow Jones	53,464	53,417	0.1%
S&P 500	7,676	7,653	0.3%
NASDAQ	26,130	25,980	0.6%
London	10,878	10,854	0.2%

COMMODITIES

Commodities	Current	last	DoD%
WTI ($/bbl)	81.84	82.50	-0.8%
Brent ($/bbl)	86.52	88.09	-1.8%
Coal ($/ton)	124.20	124.50	-0.2%
Silver ($/oz)	69.15	68.03	1.7%
Cotton (c/lb)	89.29	87.54	2.0%
Gold ($/oz)	4,683	4,693	-0.2%

Source: Bloomberg, Oil Prices, Investing, BarChart, LME

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Rating System:
If;

- **Expected return >15%** - Buy Call
- **Expected Return is in between 0% to 15%** - Neutral/Hold Call
- **Expected Return <0%** - Sell Call

Valuation Methodology
To arrive at our period end target prices, DSL uses different valuation methodologies including:

- Discounted cash flow (DCF, DDM)
- Justified price to book (JPB)
- Relative Valuation (P/E, P/B, P/S etc.)
- Equity & Asset return based methodologies (EVA, Residual Income etc.)

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