ARIF HABIB LIMITED

2-Sep-26

Iran urges US to comply with Islamabad MoU(BR)

Iran said on Tuesday it would reciprocate if the United States honoured its commitments under a June interim deal on halting their conflict, but tensions remained high after US President Donald Trump threatened Tehran with further strikes. Oil prices rose after the first exchange of direct attacks since late July, and following reports of two tankers coming under fire leaving the Strait of Hormuz, the global oil supply waterway that Iran has effectively closed to shipping. The six-month-old conflict had shifted into an economic standoff before a US attack on Iran's Larak Island on Sunday, which Iran responded to by launching missiles overnight at two US air bases in Jordan................read more

Average recovery projected: Fitch assigns 'B-' rating to USD bond, MTN programme(BR)

Fitch Ratings has assigned Pakistan's proposed US dollar bond and Medium-Term Note (MTN) programme a 'B-' rating with a Recovery Rating of 'RR4', citing average recovery prospects in the event of a sovereign default. The rating is in line with Pakistan's Long-Term Foreign-Currency Issuer Default Rating (IDR), while the RR4 Recovery Rating indicates average recovery prospects for investors in a default scenario. According to Fitch, the Pakistani authorities intend to use proceeds from notes issued under the MTN programme for general budgetary and sovereign financing purposes............read more

Petrol price rises Rs1.08, diesel up Re0.51 per litre(BR)

The federal government increased the price of petrol by Rs1.08 per litre and High-Speed Diesel (HSD) by Re0.51 per litre, effective from Wednesday, September 2. According to a notification issued by the Ministry of Energy (Petroleum Division), the Oil and Gas Regulatory Authority (OGRA) on Tuesday revised the ex-depot prices of petroleum products under the government's petroleum pricing mechanism. The price of petrol was increased by Rs1.08 per litre, taking it from Rs342.79 to Rs343.87 per litre. The price of HSD was raised by Re0.51 per litre, from Rs370.41 to Rs370.92 per litre.......read more

US launches new barrage of strikes on Iran around Strait of Hormuz(BR)

The US launched new air strikes on Iranian targets on Tuesday, quashing hopes that an exchange of fire last weekend might not lead to a wider renewal of hostilities. Oil prices had already risen after that first exchange of direct attacks since July and after reports of two tankers being hit on Monday leaving the Strait, the global oil supply waterway that Iran has effectively closed to shipping. Brent crude futures, already up 2% on the day, jumped almost 2% more on the reports. Tehran remained defiant, warning that it would prevent oil being exported from the Gulf, despite a threat by US President Donald Trump to hit Iran "hard" in response to the renewed Iranian strikes, and a warning from US Treasury Secretary Scott Bessent that Washington was about to impose new sanctions...............read more

PSX Indices Stats

1-Sep-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	176,467	-0.3%	-0.3%	1.4%	-2.1%
KMI30 Index	251,849	0.1%	0.1%	1.3%	-2.1%
PSX Mkt Cap*	19,782	-0.2%	-0.2%	2.9%	-2.1%

International Stock (returns are USD based) 1-Sep-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	176,467	2.36%	HSI	25,330	-1.2%
SENSEX	76,944	-9.71%	SASEIDX	11,101	5.8%
NKY	66,215	31.54%	UKX	10,789	8.6%
SHASHR	4,173	0.28%	CCMP	26,100	12.3%
FSSTI	5,710	22.90%	SPX	7,631	11.5%
VNINDEX	1,832	2.67%	INDU	52,767	9.8%

USD/PKR, KIBOR and Eurobond

1-Sep-26	Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank	277.46	0.01%	1.0%	0.3%
USD/PKR - Open Mkt	278.55	0.00%	1.6%	0.2%
6M KIBOR	11.83%	0.02%	1.2%	0.0%
Pak. Euro Bond (Yield)	7.43%	0.15%	0.0%	0.3%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.51%	11.65%	03-Y PIB	11.91%	11.75%
06-M T.Bill	11.70%	11.80%	05-Y PIB	11.92%	11.80%
12-M T.Bill	11.96%	11.99%	10-Y PIB	12.17%	12.30%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	90.85	58.2%	Cotton (maund)	19,500	25.8%
Brent (bbl)	95.57	57.1%	Cement (North)	1,555	11.8%
Arablight (bbl)	90.50	46.5%	Cement (South)	1,539	6.4%
Coal (ton)	123.50	43.3%	Urea (bag)	4,684	9.0%
Gold (oz)	4,328.82	0.2%	DAP (bag)	16,789	15.7%
Cotton (lb)	101.30	36.3%	Gold (10grms)	386,490	-2.7%
Dubai Crude oil (bbl)	98.60				

Up Coming Board Meetings

OTSU	11:30 AM	2-Sep-26	ATLAS-FUNDS	11:00 AM	4-Sep-26
OPENFUND	4:00 PM	2-Sep-26	PTL	2:00 PM	4-Sep-26
DOL	10:00 AM	3-Sep-26	THALL	4:00 PM	4-Sep-26
PCAL	3:00 PM	3-Sep-26	FML	10:00 AM	7-Sep-26
OGDC	11:00 AM	4-Sep-26	JKSM	11:00 AM	7-Sep-26