

ISMO starts data collection for IGCEP 2027(BR)

The Independent System and Market Operator (ISMO) has initiated work on the Indicative Generation Capacity Expansion Plan (IGCEP) 2027, seeking project-specific data from provinces and other relevant entities by September 14, 2026, well-informed sources told Business Recorder. The development comes despite the fact that the National Electric Power Regulatory Authority (Nepra) has yet to notify IGCEP 2025-35, which is required to be reviewed annually under the Grid Code. According to official communication circulated among provincial governments and other stakeholders, ISMO has initiated the data collection process for the next iteration of the IGCEP, covering a 10-year planning horizon from 2027 to 2037.....[read more](#)

US Treasury to buy up to \$6 billion in Sept 10 buyback operation(BR)

The Treasury Department said on Wednesday that it will buy up to \$6 billion in 10- to 20-year Treasury bonds during its buyback operation on Thursday, triple the size of its last long-dated operation. The Treasury last month said it would at double the size of its buybacks on longer-dated securities to at least \$4 billion over the next quarter in an effort to support liquidity. It came after a selloff that pushed 30-year yields to their highest level since 2007. The Treasury buys older dated, less liquid securities in the operations. Treasury yields rose after the announcement. Benchmark 10-year yields reached 4.8528%, the highest since November 2023.....[read more](#)

Brent settles at over USD100(BR)

Brent crude futures breached USD100 a barrel on Wednesday to settle at their highest close since late May after Iran and the US struck tankers in the biggest wave of attacks on shipping since the war began, threatening to worsen the disruption of energy supplies from the Middle East. Front-month Brent crude futures settled up USD3.29, or 3.4 percent, at USD101.21 a barrel, after touching a high of USD101.58. US West Texas Intermediate crude was up USD3.02, or 3.25 percent, at USD96.05 a barrel. Both benchmarks closed at their highest since May 22. Since late May, oil benchmarks have generally traded well below the USD100-per-barrel psychological threshold, reflecting expectations that the conflict would remain on a low simmer.....[read more](#)

Third straight hike: diesel up Rs6.72, petrol Rs3.40 per litre(BR)

The government further increased the price of petrol by Rs3.40 per litre and the high-speed diesel (HSD) price by Rs6.72 per litre, effective from Thursday, September 10, 2026. It was the third straight hike in the petroleum prices in Pakistan. In last three days, the government has increased the petrol price by Rs21.88 and diesel by Rs14.62 per litre. According to a notification issued by the Ministry of Energy (Petroleum Division), the Oil and Gas Regulatory Authority (OGRA) on Wednesday revised the ex-depot prices of petroleum products under the government's petroleum pricing mechanism. The price of Motor Spirit (petrol) was raised by Rs3.40 per litre, taking it from Rs364.35 to Rs367.75 per litre.HSD saw a hike of Rs6.72 per litre, rising from Rs385.95 to Rs392.67 per litre.....[read more](#)

PSX Indices Stats					
9-Sep-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	171,944	-0.4%	-2.8%	-1.2%	-4.6%
KMI30 Index	244,614	-0.6%	-2.8%	-1.6%	-4.9%
PSX Mkt Cap*	19,233	-0.3%	-3.0%	0.1%	-4.8%

International Stock (returns are USD based)					
9-Sep-26					
Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	171,944	-0.23%	HSI	25,283	-1.4%
SENSEX	75,578	-11.32%	SASEIDX	11,036	5.2%
NKY	65,424	29.97%	UKX	10,812	8.9%
SHASHR	4,142	-0.48%	CCMP	26,421	13.7%
FSSTI	5,719	23.10%	SPX	7,674	12.1%
VNINDEX	1,837	2.96%	INDU	52,786	9.8%

USD/PKR, KIBOR and Eurobond				
9-Sep-26	Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank	277.36	0.02%	1.0%	0.3%
USD/PKR - Open Mkt	278.55	0.00%	1.6%	0.2%
6M KIBOR	11.88%	0.02%	1.2%	0.1%
Pak. Euro Bond (Yield)	7.54%	0.07%	0.1%	0.4%

Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.41%	11.60%	03-Y PIB	12.10%	11.75%
06-M T.Bill	11.69%	11.90%	05-Y PIB	12.05%	11.80%
12-M T.Bill	11.98%	11.99%	10-Y PIB	12.30%	12.30%

Commodities				
International	Last Price	CY26TD Local	Last Price	CY26TD
WTI (bbl)	96.35	67.8% Cotton (maund)	19,300	24.5%
Brent (bbl)	101.20	66.3% Cement (North)	1,554	11.7%
Arablight (bbl)	101.86	64.9% Cement (South)	1,540	6.5%
Coal (ton)	127.90	48.4% Urea (bag)	4,684	9.0%
Gold (oz)	4,370.14	1.2% DAP (bag)	16,789	15.7%
Cotton (lb)	96.00	29.2% Gold (10grms)	389,240	-2.0%
Dubai Crude oil (bbl)	109.75			

Up Coming Board Meetings					
ILP	10:00 AM	10-Sep-26	GEMMEL	11:45 AM	11-Sep-26
IPAK	11:00 AM	10-Sep-26	BPL	2:00 PM	11-Sep-26
KOHC	11:00 AM	10-Sep-26			
NRSL	2:00 PM	10-Sep-26			
KAPCO	10:00 AM	11-Sep-26			

Disclaimer: This document has been prepared by Research analysts at Arif Habib Limited (AHL). This document does not constitute an offer or solicitation for the purchase or sale of any security. This publication is intended only for distribution to the clients of the Company who are assumed to be reasonably sophisticated investors that understand the risks involved in investing in equity securities. The information contained herein is based upon publicly available data and sources believed to be reliable. While every care was taken to ensure accuracy and objectivity, AHL does not represent that it is accurate or complete and it should not be relied on as such. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors. The information given in this document is as of the date of this report and there can be no assurance that future results or events will be consistent with this information. This information is subject to change without any prior notice. AHL reserves the right to make modifications and alterations to this statement as may be required from time to time. However, AHL is under no obligation to update or keep the information current. AHL is committed to providing independent and transparent recommendation to its client and would be happy to provide any information in response to specific client queries. Past performance is not necessarily a guide to future performance. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for any investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his or her own advisors to determine the merits and risks of such investment. AHL or any of its affiliates shall not be in any way responsible for any loss or damage that may be arise to any person from any inadvertent error in the information contained in this report.