

Important News and Impacts

September 16, 2026

Economy

KSA issues brief alert over threats to Makkah, other cities -

Negative

RIYADH/DUBAI: Saudi Arabia issued security alerts over a range of territory on Tuesday, including in the holy city of Makkah and second-largest city Jeddah, following a week of attacks from Iran-aligned fighters that have drawn it deeper into the Middle East war.

[Click here to more info](#)

Pakistan makes Gastech debut - Positive

BANGKOK: Pakistan has made its debut at Gastech, the international energy forum, 54 years after the event was established, with Universal Gas Distribution Company (UGDC) leading a private-sector push to attract investment into the country's gas sector..

[Click here to more info](#)

Pakistan invites Chinese investment in chemicals, agro-chemicals and biotech - Positive

Pakistan has invited Chinese manufacturers and investors to establish joint ventures and production facilities in the country, particularly in dyes and chemicals, agro-chemicals, biotechnology, industrial chemicals and other value-added sectors, as Islamabad seeks to deepen bilateral trade and shift economic cooperation towards joint industrial production.

[Click here to more info](#)

Pakistan, Canada to accelerate FIPA negotiations - Positive

Pakistan and Canada agreed to accelerate negotiations on the Foreign Investment Promotion and Protection Agreement (FIPA), with both sides expressing resolve to expand bilateral cooperation in agriculture, mining, clean energy, aviation and value-added industries.

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SBP concludes first cohort of its regulatory sandbox - Positive

KARACHI: In line with Vision 2028, the State Bank of Pakistan (SBP) launched the first cohort of its regulatory sandbox in August 2025, to foster innovation in digital financial services by testing innovative solutions in a controlled environment under the regulatory oversight of SBP.

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MARKET STATISTICS

Market	15/Sep/26	14/Sep/26	Difference	D%
KSE-100	169,392	167,971	1,421.67	0.8%
KSE-30	50,468	50,088	379.69	0.8%
All Share	102,247	101,620	626.86	0.6%
Vol (mn)	370.03	568.01	(197.98)	-34.9%
Val (mn)	17,177	24,628	(7,452)	-30.3%
Mkt Cap (US\$bn)	68.05	67.48	0.57	0.8%

ECONOMIC STATS.

Monet Mkt	DoD	1-M	CY	FY
6-M KIBOR	11.80	11.67	10.65	11.56
12-M-T-Bills	11.99	11.80	10.49	11.84
10-Yr-PIBs	12.37	12.17	11.47	12.19

Interest Rates	15/Sep/26	14/Sep/26	DoD	Δ%
1YR	12	12.04	-0.04	-0.3%
3YR	12.14	12.17	-0.03	-0.2%
5YR	12.15	12.18	-0.03	-0.2%
10YR	12.37	12.38	-0.01	-0.1%

Fx Mkt	Latest	Privies	DoDD
US\$	277.02	277.03	0.0%
Pound	373.62	375.12	-0.4%
Euro	319.78	321.37	-0.5%
Yen	1.79	1.81	-1.1%

MAJOR INT'L INDICES

Int. Markets	Current	Last Close	DoD%
Hong Kong	24,684	24,667	0.1%
Japan	63,686	63,484	0.3%
Singapore	5,652	5,639	0.2%
China	3,886	3,864	0.6%
India	74,389	74,004	0.5%
Dow Jones	52,093	52,421	-0.6%
S&P 500	7,586	7,620	-0.4%
NASDAQ	25,982	26,186	-0.8%
London	10,658	10,698	-0.4%

COMMODITIES

Commodities	Current	last	DoD%
WTI (\$/bbl)	104.88	103.13	1.7%
Brent (\$/bbl)	108.12	106.82	1.2%
Coal (\$/ton)	139.00	139.30	-0.2%
Silver (\$/oz)	65.07	63.56	2.4%
Cotton (c/lb)	84.63	85.09	-0.5%
Gold (\$/oz)	4,366	4,314	1.2%

Source: Bloomberg, Oil Prices, Investing, BarChart, LME. This report prepared by Darson Sec. Ltd.

Important News and Impacts

Sector

Nationwide petrol relief roll-out: Dar directs payments to fuel stations within 24 hours - Positive

The federal government is set to roll out the Prime Minister's Special Relief Scheme nationwide from midnight Wednesday-Thursday, offering subsidized fuel to motorcycles, three-wheelers and vehicles up to 800cc, with the entire cost to be borne by the federal government.

[Click here to more info](#)

PM orders steps to boost exports - Positive

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed the authorities to cut red tape for exporters and simplify trade procedures as the government seeks to broaden the country's export base and boost economic growth.

[Click here to more info](#)

Pakistan, IAEA sign safeguards agreement - Positive

ISLAMABAD: Pakistan and the International Atomic Energy Agency (IAEA) have signed a safeguards agreement for the 1,200-megawatt Chashma-5 nuclear power plant, marking another step towards bringing the project into operation in 2028.

[Click here to more info](#)

Timely PD decisions cut August FCA to Rs1.73/unit: Leghari - Positive

ISLAMABAD: Federal Minister Sardar Awaiz Ahmad Khan Leghari said on Tuesday that timely actions and decisions taken by the Power Division resulted in a decrease in Fuel Cost Adjustment for August 2026 from Rs. 2.0851 per unit to Rs. 1.73 per unit, compared to the previous month.

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MTL partners with LOVOL to advance high-tech farm mechanization in Pakistan - Positive

LAHORE: Millat Tractors Limited (MTL) has entered into a strategic distribution agreement with LOVOL, China's largest agricultural machinery manufacturer, to introduce high-technology farm equipment across Pakistan.

[Click here to more info](#)

PTA asks PTML to shut down new ONIC operations - Negative

ISLAMABAD: The Pakistan Telecommunication Authority (PTA) has ordered Pak Telecom Mobile Limited (PTML) to immediately shut down new sales, activations, SIM/Esam issuance, subscriptions, marketing and commercial operations of its ONIC digital telecom service, declaring that the proposition falls within the Mobile Virtual Network Operator (MVNO) framework.

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Telco rebrand awaits govt nod - Neutral

ISLAMABAD: Following its acquisition by UAE-based telecom giant 'e&' (formerly Etisalat) and [merger](#) with Telenor Pakistan, the rebranding of cellular provider Ufone awaits government authorization, the Senate Standing Committee on IT and Telecom was told on Monday.

[Click here to more info](#)

International

Asian markets make nervous start ahead of Fed decision - Negative

SINGAPORE, Sept 16 (Reuters) - Stocks were in a holding pattern in the Asian trading session on Wednesday as a rise in global bond yields and oil prices paused ahead of the Federal Reserve's policy decision due later in the day.

[Click here to more info](#)

Oil falls as US crude inventories rise despite Saudi supply concerns – Positive

BEIJING, Sept 16 (Reuters) - Oil prices fell on Wednesday after an unexpected build in U.S. crude inventories, while investors assessed supply risks after Saudi Arabia suspended oil loadings at its Yanbu port following an attack on its East-West pipeline to the Red Sea.

[Click here to more info](#)

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Rating System:

- If;
- Expected return >15%

• Expected Return is in between 0% to 15%

• Expected Return <0%

- Buy Call

- Neutral/Hold Call

- 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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