

US claims successes in isolating Iran(BR)

US Treasury Secretary Scott Bessent said on Saturday that he had sent envoys around the world to pressure countries to economically isolate Iran, hailing new restrictions targeting the country's airlines and banks. "At my direction, teams were dispatched across the globe to engage with countries and demand action against the Iranian regime," he said on X. "These efforts are delivering results." Bessent noted that Turkey and Oman have halted incoming flights from private carrier Mahan Air, while the United Arab Emirates has stopped all flights by Iranian airlines. Dubai, the UAE's commercial hub, is a major destination for Iran's carriers, with multiple daily flights, a large Iranian community and close business links. Iran's ISNA news agency, citing officials, reported that five countries had revoked the Islamic republic's flight permits: Azerbaijan, Georgia, Iraq, Oman and the UAE.....[read more](#)

Joint defence under Makkah Agreement(BR)

Pakistan and Saudi Arabia reaffirmed their commitment to continuing joint efforts to confront attacks targeting Makkah Al-Mukarramah, as well as civilian and economic facilities in the Kingdom, in accordance with the Makkah Agreement for Joint Defence. "We commended the outcomes of the meeting of the Chiefs of Staff of the countries party to the Makkah Agreement for Joint Defence, and discussed the sinful attacks that targeted Makkah Al-Mukarramah, as well as civilian and economic facilities in the Kingdom," Saudi Defence Minister Khalid bin Salman said in a post on his social media platform X.....[read more](#)

EU warns of energy price crisis, asks countries to consider curbing demand, letter shows(The News)

The European Union is facing an energy price crisis as fallout from the Iran war roils oil and gas markets, the bloc's energy chief said on Friday in a letter seen by Reuters that urged countries to consider measures to curb natural gas demand. "We are facing a price crisis linking to a supply crisis," EU Energy Commissioner Dan Jorgensen said in a letter to EU countries' energy ministers. Europe is heavily dependent on imported oil and gas. Foreign suppliers cover about 80 per cent of the bloc's gas needs, leaving it highly exposed to surging global energy prices caused by the Iran war's effective closure of the Strait of Hormuz, normally a transit route for 20 per cent of the world's oil and liquefied natural gas. Europe has not yet faced supply shortages, but is grappling with soaring prices, leaving some countries struggling to fill gas storage ahead of winter, when demand for home heating peaks.....[read more](#)

Pakistan-Canada economic engagement opens new avenues for joint ventures(The Nation)

Renewed economic engagement between Pakistan and Canada is creating fresh opportunities for long-term joint ventures in mining, agriculture, renewable energy and value-added industries, with recent investment data indicating growing Canadian interest in Pakistan. The two countries agreed on September 15 to accelerate negotiations on a Foreign Investment Promotion and Protection Agreement (FIPA), with another round expected in early October. Experts say the renewed momentum could be translated into sustained investment by developing a stronger pipeline of bankable projects and ensuring greater regulatory predictability for investors.....[read more](#)

PSX Indices Stats					
25-Sep-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	170,765	0.2%	-3.5%	-1.9%	-5.3%
KMI30 Index	244,391	0.1%	-2.9%	-1.7%	-5.0%
PSX Mkt Cap*	18,996	0.1%	-4.2%	-1.2%	-5.9%

International Stock (returns are USD based)						25-Sep-26
Index	Index Level	CY26TD	Index	Index Level	CY26TD	
KSE100	170,765	-0.84%	HSI	24,510	-4.4%	
SENSEX	73,896	-13.29%	SASEIDX	10,599	1.0%	
NKY	66,364	31.83%	UKX	10,695	7.7%	
SHASHR	4,077	-2.03%	CCMP	27,069	16.5%	
FSSTI	5,711	22.92%	SPX	7,743	13.1%	
VNINDEX	1,785	0.03%	INDU	51,829	7.8%	

USD/PKR, KIBOR and Eurobond					
25-Sep-26	Current	WTD	CY26TD	FY27TD	
USD/PKR - Inter Bank	277.16	0.03%	1.1%	0.4%	
USD/PKR - Open Mkt	278.30	0.00%	1.7%	0.3%	
6M KIBOR	11.98%	0.02%	1.3%	0.2%	
Pak. Euro Bond (Yield)	7.92%	0.15%	0.5%	0.8%	

Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.53%	11.38%	03-Y PIB	12.65%	12.49%
06-M T.Bill	11.78%	11.70%	05-Y PIB	12.64%	12.49%
12-M T.Bill	12.14%	12.00%	10-Y PIB	12.67%	12.50%

Commodities					
International	Last Price	CY26TD Local	Last Price	CY26TD	
WTI (bbl)	93.88	63.5% Cotton (maund)	18,500	19.4%	
Brent (bbl)	106.63	75.2% Cement (North)	1,553	11.6%	
Arablight (bbl)	100.45	62.6% Cement (South)	1,547	7.0%	
Coal (ton)	123.50	43.3% Urea (bag)	4,758	10.8%	
Gold (oz)	4,284.81	-0.8% DAP (bag)	17,039	17.4%	
Cotton (lb)	93.75	26.2% Gold (10grms)	383,840	-3.4%	
Dubai Crude oil (bbl)	114.36				

Up Coming Board Meetings					
FIMM	10:00 AM	28-Sep-26	SARC	11:00 AM	28-Sep-26
NPL	10:30 AM	28-Sep-26	MUBT	11:00 AM	28-Sep-26
STML	10:30 AM	28-Sep-26	ANTM	11:00 AM	28-Sep-26
ELCM	10:30 AM	28-Sep-26	PNSC	11:00 AM	28-Sep-26
GFIL	10:30 AM	28-Sep-26	TOWL	11:30 AM	28-Sep-26

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