

Important News and Impacts

September 28, 2026

Economy

First SCO national coordinators meeting today in Islamabad - Neutral

ISLAMABAD: National coordinators of the Shanghai Cooperation Organization (SCO) are set to meet today (Monday) and continue their deliberations until September 30 to finalize the programme of activities under Pakistan’s chairmanship and prepare for a series of high-level engagements, including next year’s summit.

[Click here to more info](#)

Azerbaijan signs investment agreements worth more than USD10bn - Positive

BAKU: Azerbaijan signed agreements representing more than \$10 billion in potential investment at an international forum in Baku, a presidential aide said on Saturday, as the country also announced a series of energy deals.

[Click here to more info](#)

CPF 2026-35; WB Group pledges to mobilize up to USD2bn annually over next decade - Positive

ISLAMABAD: The World Bank Group has pledged to mobilize up to USD2 billion annually for Pakistan over the next decade under its Country Partnership Framework (CPF) 2026-35, with the government seeking to channel the increased financing towards small and medium enterprises (SMEs), public-private partnership projects and housing finance, among other priority areas.

[Click here to more info](#)

Pakistan-Canada economic engagement opens new avenues for joint ventures - Positive

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.

[Click here to more info](#)

Trade gap with Gulf widens - Negative

Pakistan’s trade deficit with Gulf partner countries widened by 2.61 per cent to \$3.450 billion in the first two months of the fiscal year 2026-27 compared with \$3.362bn in the same period a year earlier, as imports from the region outpaced exports.

[Click here to more info](#)

SIFC advances Pakistan-Portugal investment cooperation - Positive

ISLAMABAD: The Special Investment Facilitation Council (SIFC) and Ambassador of Portugal Paulo Domingues on Saturday discussed ways to enhance bilateral economic, trade and investment cooperation, with particular focus on textiles, agriculture, information technology, pharmaceuticals and Special Economic Zones (SEZs).

[Click here to more info](#)

Improved external account shows economic resilience: SBP Governor - Positive

KARACHI: Jameel Ahmed Governor State Bank of Pakistan (SBP) has said that the improvement in Pakistan’s external account reflects not only better economic indicators but also greater stability and resilience, which can help the country move towards sustainable economic growth.

[Click here to more info](#)

Short-term inflation surges on costly food, energy - Negative

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), surged by 11.92 per cent year-on-year for the week ending Sept 24, mainly due to higher food prices, according to official data released on Friday.

[Click here to more info](#)

Govt cuts RLNG prices by over 21pc as Qatar supplies two September cargoes - Positive

ISLAMABAD: Pakistan cut re-gasified liquefied natural gas prices by up to 21.57 per cent for September after receiving two LNG cargoes from Qatar under long-term contracts, easing fuel costs after months of supply disruptions.).

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Nepra proposes higher grid-sharing charges - Neutral

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) is seeking higher charges for grid sharing, dedicated transformers, feeders and grid stations, as well as temporary disconnections and reconnections for high-rise buildings and industrial consumers, as part of proposed changes to the [Consumer Service Manual](#) (CSM).

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Sector

BYD-MMC, Pakistan reaches 10,000-vehicle milestone - Positive

KARACHI: BYD-MMC, Pakistan, on Friday announced that it has reached a milestone of 10,000 vehicles, marking the fastest ramp-up by a new-entrant New Energy Vehicle (NEV) brand in the country’s automotive history.

[Click here to more info](#)

Sazgar eyes EV launch - Positive

KARACHI: Local assemblers continue to bring more new energy vehicles (NEVs) as Sazgar Engineering Works Ltd (SEWL) intends to introduce ARCFOX NEVs in Pakistan, further expanding its NEV portfolio.

[Click here to more info](#)

Hybrid vehicle prices slashed - Positive

KARACHI: After a delay of nearly two weeks, assemblers have begun lowering prices for hybrid electric vehicles (HEVs) following the reduction in the general sales tax (GST) on vehicles up to 2,000cc, from 25 per cent to 18pc, effective Sept 13.

[Click here to more info](#)

Pharma markets face shortage of over 100 life-saving drugs - Negative

KARACHI: More than 100 life-saving medicines are currently unavailable in Pakistan, making it difficult for patients to access essential treatment for conditions including cancer, hypertension, and diabetes, according to drug manufacturers and suppliers.

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International

Oil heads higher as US-Iran peace talks in stalemate

Oil prices rebounded more than 1% on Monday after US President [Donald Trump](#) rejected a [peace deal](#) from Iran to resolve [their conflict](#) and reopen the Strait of Hormuz, keeping tensions in the Middle East elevated.

[Click here to more info](#)

Stocks cautious in Asia as oil gains, yields rise

Share markets were mostly lower on Monday as oil prices popped higher again amid doubts the [United States and Iran](#) will reach a truce anytime soon, keeping bonds under pressure ahead of a week packed with economic news.

[Click here to more info](#)

MARKET STATISTICS

Market	25/Sep/26	24/Sep/26	Difference	D%
KSE-100	170,765	170,499	266.28	0.2%
KSE-30	50,814	50,740	74.20	0.1%
All Share	103,241	103,103	137.96	0.1%
Vol (mn)	481.66	757.94	(276.27)	-36.5%
Val (mn)	19,263	27,510	(8,247)	-30.0%
Mkt Cap (US\$bn)	68.52	68.42	0.09	0.1%

ECONOMIC STATS.

Monet Mkt	DoD	1-M	CY	FY
6-M KIBOR	11.88	11.67	10.65	11.56
12-M-T-Bills	12.00	11.80	10.49	11.84
10-Yr-PIBs	12.67	12.17	11.47	12.19

Interest Rates	25/Sep/26	24/Sep/26	DoD	Δ%
1YR	12.14	12.11	0.03	0.2%
3YR	12.65	12.56	0.09	0.7%
5YR	12.64	12.57	0.07	0.6%
10YR	12.67	12.63	0.04	0.3%

Fx Mkt	Latest	Privies	DoDD
US\$	277.16	277.17	0.0%
Pound	367.54	367.54	0.0%
Euro	315.82	315.14	0.2%
Yen	1.76	1.75	0.6%

MAJOR INT’L INDICES

Int. Markets	Current	Last Close	DoD%
Hong Kong	24,679	24,510	0.7%
Japan	66,178	66,364	-0.3%
Singapore	5,747	5,711	0.6%
China	3,821	3,888	-1.7%
India	73,268	73,896	-0.9%
Dow Jones	51,829	51,350	0.9%
S&P 500	7,743	7,704	0.5%
NASDAQ	27,069	26,939	0.5%
London	10,695	10,680	0.1%

COMMODITIES

Commodities	Current	last	DoD%
WTI (\$/bbl)	93.88	92.85	1.1%
Brent (\$/bbl)	98.77	105.42	-6.3%
Coal (\$/ton)	136.75	137.90	-0.8%
Silver (\$/oz)	62.45	65.35	-4.4%
Cotton (c/lb)	83.63	82.81	1.0%
Gold (\$/oz)	4,228	4,343	-2.7%

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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