October 6, 2026

REP-097

Key events/news to watch out includes: -

Pakistan, Taliban clash at Moscow talks

Simmering tensions between Pakistan and the Afghan Taliban regime overshadowed a regional conference on Afghanistan in Moscow on Monday, with the two sides trading sharp accusations over terrorism and cross-border attacks and failing to agree on a joint statement. The breakdown marked a significant setback for the Moscow Format, a Russia-led regional mechanism established in 2017 to build consensus on Afghanistan. It was the first time since the inaugural meeting that participants failed to issue a joint statement. The eighth meeting brought together senior representatives from Russia, Pakistan, Afghanistan, China, Iran, India and Central Asian states to discuss Afghanistan's political, security and economic situation, including counterterrorism and regional connectivity. Belarus and Egypt attended as guests.....for more

Industrialists express concern over 15% surge in Pakistan's trade deficit in 1QFY27

Atif Ikram Sheikh, President of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI), expressed concern over the widening of Pakistan's trade deficit during the first quarter of the fiscal year 2026-27 (1QFY27), read a statement on Monday. Responding to the latest official figures released by the Pakistan Bureau of Statistics (PBS), Sheikh cautioned that the escalating import bill threatens the country's macroeconomic stability and will exert pressure on national foreign exchange reserves. He highlighted that the PBS data reveals that the trade deficit widened by 15.13% to reach $10.8 billion during the July-September 2026 period, up from $9.4 billion in the corresponding period of the previous fiscal year. FPCCI chief noted that the trend persisted through the end of the quarter.....for more

Govt moving to strengthen DMO

The government is moving to strengthen the Debt Management Office (DMO) by placing its overall strategic direction under a dedicated head tasked with steering borrowing, debt risks, market access, and long-term debt sustainability in line with the fiscal policy framework. Finance Division stated that under the proposed framework, the Head of DMO will be responsible for aligning public debt management with macroeconomic stability and the government's fiscal objectives, while overseeing implementation of the Medium-Term Debt Management Strategy (MTDS) and Annual Borrowing Plan (ABP) in accordance with the Fiscal Responsibility and Debt Limitation (FRDL) Act, 2025. The head will exercise strategic oversight over both domestic and external borrowing programmes, including decisions relating to market access, diversification of funding sources and the choice of financing instruments based on cost and risk considerations.....for more

PM approves steps to boost livestock exports

Prime Minister Shehbaz Sharif on Monday approved duty-free import of high-yield and superior-breed livestock for specialised farms to produce animals for export, while ordering a corporate restructuring of the livestock sector to unlock its export potential. Chairing a high-level meeting on livestock-sector reforms, the prime minister directed the establishment of specialised export-oriented farms where imported livestock would be reared under controlled conditions before being shipped to international markets. He also ordered the introduction of a modern livestock tagging system to ensure that animals imported for the specialised farms were ultimately exported.....for more

Thar Coal Phase-III expansion project inaugurated

Phase-III expansion of the Thar Block-II coal mine in Sindh's Tharparkar district was inaugurated on Monday, increasing its annual production capacity from 7.6 million tonnes to 11.2 million tonnes and further enhancing the use of indigenous coal resources for affordable power generation. Pakistan Peoples Party Chairman Bilawal Bhutto-Zardari inaugurated the expansion as well as the country's first-ever coal drying unit, at a ceremony held at Thar Coal Block-II. Sindh Engro Coal Mining Company (SECMC) began commercial operations in Thar Block-II in 2019 with an annual mining capacity of 3.8 million tonnes (MTPA). The second phase, which was completed in 2022, increased the capacity to 7.6 MTPA. With the third phase, annual production will increase by another 3.6 million tonnes, marking the mine's third expansion in seven years.....for more

PSX Statistics

5-Oct-26	Index	DoD	MTD	CY26TD	FY26TD
KSE100 Index	165,867	-1.4%	-6.3%	-4.7%	-8.0%
KMI30 Index	237,511	-1.3%	-5.6%	-4.4%	-7.7%
KSE 30	49,518	-1.3%	-6.0%	-7.1%	-7.8%
KSE ALL	100,415	-1.4%	-6.5%	-4.0%	-7.8%

International Index (returns are USD based) — 5-Oct-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	**165,867**	**-3.65%**	BSE 30	72,382	-15.07%
SHASHR	4,028	-3.20%	NKY	69,947	38.95%
HSI	24,040	-6.2%	FSSTI	5,664	21.91%
SASEIDX	10,480	-0.1%	VNINDEX	1,753	-1.76%
CCMP	27,477	18.2%	UKX	10,498	5.71%
Dow Jones	51,268	6.7%	SPX	7,774	13.56%

Forex

5-Oct-26	Current	WTD	CY26TD	FY26TD
USD/PKR - Inter Bank	277.06	0.1%	1.1%	0.4%
USD/PKR - Open Mkt	278.30	0.1%	1.7%	0.4%
GBP/PKR	372.45	1.6%	2.8%	-0.1%
AED/PKR	76.40	0.2%	1.3%	0.5%
JPY/PKR	1.83	0.0%	3.0%	-1.1%
EUR/PKR	319.10	2.0%	4.5%	1.0%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.76%	11.99%	03-Y PIB	12.83%	12.49%
06-M T.Bill	12.25%	12.45%	05-Y PIB	12.86%	12.49%
12-M T.Bill	12.48%	12.49%	10-Y PIB	12.80%	12.50%

Fixed Income Global Market

Tenor	Yield	CY26TD	Tenor	Yield	CY26TD
10-Y PAK PIB	**12.80%**	**1.33%**	10-Y GER PIB	3.49%	0.64%
10-Y US PIB	5.31%	1.14%	10-Y JPY PIB	3.08%	1.03%
10-Y AUS PIB	5.39%	0.66%	10-Y UK PIB	5.42%	0.95%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	89.74	57.3%	Coal (ton)	127.10	47.4%
Brent (bbl)	100.75	67.4%	Gold (oz)	4,139.50	-4.2%
Arablight (bbl)	103.21	67.1%	Cotton (lb)	88.35	18.9%
Cotton (maund)	18,200	17.4%	Urea (bag)	4,758	10.8%
Cement (North)	1,586	14.0%	DAP (bag)	17,125	18.0%
Cement (South)	1,547	7.0%	Gold (10grms)	375,520	-5.5%

Board Meetings

KOSM	6-Oct	10:00 AM	OML	6-Oct	11:00 AM
CFL	6-Oct	10:30 AM	SSOM	6-Oct	11:00 AM
SHCM	6-Oct	10:30 AM	HUSI	6-Oct	11:30 AM
SZTM	6-Oct	10:30 AM	NCML	6-Oct	11:30 AM
ARUJ	6-Oct	11:00 AM	MEHT	6-Oct	12:00 PM
GAMON	6-Oct	11:00 AM	BAPL	6-Oct	12:00 PM

Source (s): PSX, Bloomberg & AHCML Research

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Accumulate	>=5% to <=20% upside potential
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