

Important News and Impacts

October 08, 2026

Economy

Investment boost: Aurangzeb delineates macroeconomic stability, investor trust & PPPs – Positive

Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb addressed the importance of macroeconomic stability, investor confidence and public-private partnerships in mobilizing domestic and foreign investment for Pakistan's sustainable development.

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SOEs' debt soars to Rs10.1 trillion – Negative

The debt level of state-owned companies jumped to a record Rs10.1 trillion by the end of December 2025, higher by 242% than the central bank statistics, which raises questions about governance reforms.

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Pakistan bears region's biggest poverty burden – Neutral

The World Bank said on Tuesday that nearly half of the Middle East and North African region's poor people earning less than \$3 a day live in Pakistan and poverty in the country increased due to prolonged economic adjustment that weakened real household incomes and employment opportunities.

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Outgoing UN chief lauds Pakistan's mediation role in US-Iran conflict – Positive

United Nations Secretary-General Antonio Guterres on Tuesday commended Pakistan's leadership "in helping to create the conditions for dialogue between the United States and Iran and mediating the conflict."

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Nearly Rs221bn PSDP funds authorised in 1QFY27 – Positive

The Ministry of Planning has authorised Rs220.72 billion (22 percent) in development funds during the first quarter (July-September) of fiscal year 2026-27 under the Public Sector Development Programme (PSDP), against a total allocation of Rs1 trillion for the ongoing fiscal year.

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Sector

Auto manufacturers urge govt to suspend EDB's used vehicle import 'relaxation' – Negative

The Pakistan Automotive Manufacturers Association (PAMA) on Tuesday urged the government to suspend implementation of the Engineering Development Board's (EDB) revised framework for commercial imports of used vehicles, warning it could put domestic manufacturers at a disproportionate disadvantage.

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Pharma listed cos: FY26 profits surge 28pc to Rs42.2bn YoY – Positive

Profitability of Pakistan's listed pharmaceutical sector increased 28 percent year-on-year (YoY) to Rs42.2 billion in FY26, mainly supported by price-led growth and lower finance costs, according to a Research report issued.

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MARKET STATISTICS

Market	7/Oct/26	6/Oct/26	Difference	D%
KSE-100	168,580	168,460	120.30	0.1%
KSE-30	50,389	50,346	42.89	0.1%
All Share	101,946	101,751	194.75	0.2%
Vol (mn)	585.86	430.36	155.50	36.1%
Val (mn)	22,348	20,109	2,238	11.1%
Mkt Cap (US\$bn)	67.65	67.52	0.13	0.2%

ECONOMIC STATS.

Monet Mkt	DoD	1-M	CY	FY
6-M KIBOR	12.18	12.04	10.65	11.56
12-M-T-Bills	12.49	12.49	10.49	11.84
10-Yr-PIBs	12.78	12.83	11.47	12.19

Interest Rates	7/Oct/26	6/Oct/26	DoD	Δ%
1YR	12.45	12.47	-0.02	-0.2%
3YR	12.77	12.79	-0.02	-0.2%
5YR	12.81	12.8	0.01	0.1%
10YR	12.79	12.78	0.01	0.1%

Fx Mkt	Latest	Privies	DoDD
US\$	277.05	277.06	0.0%
Pound	366.17	366.17	0.0%
Euro	310.21	310.21	0.0%
Yen	1.75	1.75	0.0%

MAJOR INT'L INDICES

Int. Markets	Current	Last Close	DoD%
Hong Kong	24,074	24,131	-0.2%
Japan	70,026	70,036	0.0%
Singapore	5,448	5,608	-2.9%
China	3,832	3,842	-0.3%
India	72,639	72,639	0.0%
Dow Jones	51,180	51,521	-0.7%
S&P 500	7,802	7,819	-0.2%
NASDAQ	27,539	27,600	-0.2%
London	10,532	10,542	-0.1%

COMMODITIES

Commodities	Current	last	DoD%
WTI (\$/bbl)	89.87	89.95	-0.1%
Brent (\$/bbl)	102.35	101.81	0.5%
Coal (\$/ton)	143.45	143.50	0.0%
Silver (\$/oz)	60.40	60.27	0.2%
Cotton (c/lb)	80.13	80.56	-0.5%
Gold (\$/oz)	4,159	4,136	0.6%

Source: Bloomberg, Oil Prices, Investing, BarChart, LME.

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Power Sector Losses Weigh on State-Owned Entities' Profitability – Negative

The aggregate profitability of Pakistan's state-owned enterprises (SOEs) declined by 30 per cent during the first half of FY2026 as their overall financial performance deteriorated across key indicators, increasing fiscal and macroeconomic risks for the government.

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PSO cuts trade receivables by Rs22.7bn – Positive

Pakistan State Oil (PSO) reduced its trade receivables by Rs22.7 billion to Rs414.8 billion in FY26, mainly due to lower outstanding amounts from government entities, helping the state-owned oil company cut finance costs by 24 per cent despite continued liquidity pressures.

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CCP greenlights Fatima Fertilizer's acquisition of Agritech shares – Neutral

The Competition Commission of Pakistan (CCP) has completed its Phase-I competition review and authorised a transaction involving the acquisition of shares in Agritech Limited by Fatima Fertilizer Company Limited.

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IMF talks likely to clear way for \$1.2bn disbursement – Positive

Pakistan's ongoing talks with a visiting staff mission of the International Monetary Fund (IMF) are set to conclude on a positive note later this week, paving the way for the disbursement of about \$1.2 billion under two concurrent programmes — the \$7bn Extended Fund Facility (EFF) and the \$1.4bn Resilience and Sustainability Facility (RSF).

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Digital payments dominate Pakistan's retail transactions with 92% share – Positive

Pakistan's payment ecosystem recorded significant expansion during fiscal year 2025-26, with digital channels accounting for the overwhelming majority of retail transactions, according to the State Bank of Pakistan's (SBP) Annual Report on Payment Systems.

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Karachi, Gwadar ports discuss maritime sector – Positive

Gwadar Port Authority (GPA) Chairman Noor-ul-Haq Baloch called on Karachi Port Trust (KPT) Chairman Rear Admiral Shahid Ahmed SI(M), S.Bt (Retd.) at the KPT Head Office to discuss ways of strengthening Pakistan's maritime sector.

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International

Oil prices fall nearly 2% as Middle East supply concerns ease – Positive

Oil prices fell nearly 2% on Tuesday as supply concerns eased due to increased Middle Eastern crude exports and an agreement by the Group of Seven countries to release emergency diesel and crude stockpiles.

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Houthis launch missiles at Yemen's Aden airport as fighting intensifies – Negative

Yemen's Houthis attacked Aden's international airport with ballistic missiles and explosive-laden drones on Wednesday, the country's Transport Ministry said, as fighting between the Houthis and Yemen government forces intensified.

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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.)

CONTACT US

CORPORATE OFFICE

1. KARACHI
Room # 808, Business & Finance Centre, I.I. Chundrigar Road, Karachi.
UAN: 021 111 900 400, **Fax:** 021 32471088

BRANCH NETWORK

2. KARACHI
Office No. 516, 5th Floor, PSX Building, Stock Exchange Road, Karachi. **Phone:** 021-32425538

3. Karachi
Gulshan Iqbal Office Bearing No:2, Mezzanine Floor, Anum Tower, SB-37, Block 13/C, Gulshan Iqbal, Karachi 021-34800811

4. LAHORE
LSE BRANCH
Room No. 102, 1st Floor, LSE Building, Aiwan-e-Iqbal Road, Lahore. **Phone:** 042-36309842 042-36314293

5. LIBERTY BRANCH
Office No. 404, 3rd Floor, Liberty Tower, Liberty Gulberg, Lahore. **Phone:** 042-6366263, 6364208 042-5789705

6. GUJRANWALA
Office No. 10, Ground Floor, Block A, GDA Trust Plaza, G.T. Road Gujranwala **Phone:** 0553-732963-64

7. DERA ISMAIL KHAN
2nd Floor, State Life Building, Near Skynet Courier Office, Circular Road, Dera Ismail Khan. **Phone:** 0966-730906

8. SARGODHA
Office # 3, 1st Floor, Al-Munir Market, Liaquat Bazar, Sargodha. **Phone:** 0483-701141, 0333-9804899

9. JHELUM
1st Floor, Metro Trade Centre, Near Shaloom Centre, Al-Markaz Road, Jhelum. **Phone:** 0544-626087, 832289

10. HYDERABAD
Office # 9 , 6th Floor , Salman Icon Tower , Auto Bhan Road Hyderabad **Phone:** 022-3821230-1

11. FAISALABAD (1)
Room No. 160-161, Mezzanine Floor, City Mall, Chen One Road, Faisalabad. **Phone:** 041-8711313, 8712377

12. FAISALABAD (2)
Room No. 512, 5th Floor, State Life Bldg. no. 2, Liaquat Road, Faisalabad. **Phone:** 041-2610777

13. ISLAMABAD
Office # 24 , 1st Floor , City Square, Gate no. 1, Block-B, Sector B-17, Islamabad **Phone:** 051-7234859