October 20, 2026

REP-097

Key events/news to watch out includes: -

Brent crude holds near five-month high on Middle East tension

Oil prices advanced on Tuesday, with Brent hovering around a five-month high as traders priced in a geopolitical risk premium from Houthi attacks on Saudi infrastructure and reports of vessel attacks in the Gulf. Brent crude futures climbed 55 cents, or 0.50%, to $110.10 a barrel by 0319 GMT, after rising as high as $110.70 a barrel in the previous session to their highest since May 20. The US West Texas Intermediate crude (WTI) contract for November delivery , set to expire on Tuesday, was up 0.24% to $103.91. The more-active December contract rose 39 cents, or 0.40%, to $98.93. "Oil prices remain well-supported ... This suggests the market is pricing in a significant risk premium, given the situation's volatility," ING analysts said in a note on Tuesday.....for more

Govt cuts petrol price by Rs5.16, diesel by Rs7.69 per litre

The government on Monday reduced the price of petrol by Rs5.16 to Rs381.14 per litre and high-speed diesel (HSD) by Rs7.69 to Rs389.27 per litre, effective October 20, 2026. According to a press release issued by the Petroleum Division, the Oil and Gas Regulatory Authority (OGRA) revised the ex-depot prices of petroleum products in line with the pricing mechanism set by the federal government. The revised prices will remain effective for October 20. The Petroleum Division said the change was necessitated by global developments, including movements in Platts rates, premiums and incidentals. On Friday, the government had reduced the price of petrol by Rs3.63 to Rs390.23 per litre, while increasing the price of high-speed diesel by Re0.31 to Rs396.96 per litre.....for more

Restructuring, deregulation: Proposed gas sector roadmap reviewed

The government is preparing a phased restructuring and deregulation of gas sector to tackle circular debt, cross-subsidies and system losses, improve the financial viability of gas utilities and attract private investment. This was revealed on Monday during a high-level meeting chaired by Federal Minister for Finance and Revenue Muhammad Aurangzeb to review the proposed restructuring and deregulation roadmap for the gas sector, focusing on financial sustainability, operational efficiency, consumer welfare and greater private-sector participation. The proposed reforms aim to establish a financially sustainable, efficient and competitive gas market that supports businesses, encourages private investment and protects consumer welfare.....for more

Dar reviews measures to boost exports

Deputy Prime Minister and Foreign Minister (DPM/FM) Senator Mohammad Ishaq Dar on Monday chaired a meeting of the committee to review the export of essential commodities, directing all concerned to take practical measures to address constraints and facilitate the export of surplus commodities. The meeting reviewed domestic supply and demand, prevailing market conditions and opportunities to access international markets. Discussions focused on ensuring adequate availability and price stability at home while facilitating trade. The meeting was attended by the Ministers for National Food Security & Research and Climate Change, SAPM Tariq Bajwa, Secretaries of Commerce and National Food Security & Research and senior officials from federal and provincial departments.....for more

Naqvi says Makkah deal only a defence pact

Federal Interior Minister Mohsin Naqvi on Monday said Pakistan made every possible effort to reduce tensions between Iran and the United States and bring both sides to the negotiating table, stressing that dialogue, trust and continued engagement are essential for peace. Addressing the Global Security Forum 2026 in Doha, Qatar, Naqvi thanked the Qatari state for bringing countries together to discuss peace and recognised its role in diplomacy. He said Qatar had continued engaging with different sides when others chose to take positions, adding that Pakistan had worked alongside Qatar in these efforts. Naqvi said the conflict involving Iran and the United States in recent months had created serious risks for the Middle East and the world. Pakistan responded by pursuing peace and making efforts to prevent further escalation.....for more

PSX Statistics

19-Oct-26	Index	DoD	MTD	CY26TD	FY26TD
KSE100 Index	165,966	-0.3%	-6.2%	-4.6%	-8.0%
KMI30 Index	239,288	-0.3%	-4.9%	-3.7%	-7.0%
KSE 30	49,204	-0.2%	-6.6%	-7.7%	-8.4%
KSE ALL	100,649	-0.2%	-6.3%	-3.8%	-7.6%

International Index (returns are USD based) — 19-Oct-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	**165,966**	**-3.54%**	BSE 30	73,853	-13.34%
SHASHR	3,912	-5.99%	NKY	64,917	28.96%
HSI	24,187	-5.6%	FSSTI	5,412	16.48%
SASEIDX	10,124	-3.5%	VNINDEX	1,690	-5.30%
CCMP	26,431	13.7%	UKX	10,765	8.39%
Dow Jones	51,966	8.1%	SPX	7,691	12.35%

Forex

19-Oct-26	Current	WTD	CY26TD	FY26TD
USD/PKR - Inter Bank	276.90	0.0%	1.2%	0.5%
USD/PKR - Open Mkt	280.30	0.0%	1.0%	-0.3%
GBP/PKR	373.46	-0.3%	2.5%	-0.3%
AED/PKR	76.35	-0.1%	1.4%	0.5%
JPY/PKR	1.83	0.0%	3.0%	-1.1%
EUR/PKR	315.59	-0.1%	5.7%	2.1%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.79%	12.00%	03-Y PIB	12.71%	12.75%
06-M T.Bill	12.24%	12.40%	05-Y PIB	12.78%	12.90%
12-M T.Bill	12.43%	12.50%	10-Y PIB	12.82%	12.85%

Fixed Income Global Market

Tenor	Yield	CY26TD	Tenor	Yield	CY26TD
10-Y PAK PIB	**12.82%**	**1.35%**	10-Y GER PIB	3.45%	0.60%
10-Y US PIB	5.12%	0.95%	10-Y JPY PIB	2.89%	0.84%
10-Y AUS PIB	5.25%	0.52%	10-Y UK PIB	5.43%	0.96%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	103.77	81.9%	Coal (ton)	131.40	52.4%
Brent (bbl)	109.49	82.0%	Gold (oz)	4,140.72	-4.1%
Arablight (bbl)	103.13	67.0%	Cotton (lb)	91.10	22.6%
Cotton (maund)	18,100	16.8%	Urea (bag)	4,758	10.8%
Cement (North)	1,619	16.4%	DAP (bag)	17,125	18.0%
Cement (South)	1,569	8.5%	Gold (10grms)	370,550	-6.8%

Board Meetings

ACPL	20-Oct	11:00 AM	EPCL	20-Oct	2:30 PM
PRL	20-Oct	11:00 AM	NRSL	20-Oct	3:00 PM
TRIPF	20-Oct	11:00 AM	BRRG	20-Oct	4:30 PM
NICL	20-Oct	12:00 PM	DOL	21-Oct	10:00 AM
ISL	20-Oct	12:00 PM	RMPL	21-Oct	11:00 AM
AGTL	20-Oct	1:30 PM	HPL	21-Oct	11:00 AM

Source (s): PSX, Bloomberg & AHCML Research

Please see disclosure on next page

Disclosure

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