October 26, 2026

REP-097

Key events/news to watch out includes: -

Oil slips from near six-months highs despite supply concerns

Oil prices fell on Monday after surging to near six-month highs late last week, although ongoing attacks on Saudi Arabia kept supply concerns in focus. US crude futures were down $2.14, or 2.07%, at $101.13 per barrel by 0232 GMT. Brent crude futures were down $2.12, or 1.82%, at $114.60. Prices had settled nearly $3 higher on Friday after Houthi attacks in Saudi Arabia stoked energy supply concerns. Brent finished the week up 6% and WTI ended 2.3% higher. Attacks continued over the weekend with Houthis saying they had attacked the Saudi airport and oil facilities on Saturday. Saudi Arabia said on Sunday it had intercepted more missiles and drones. The top oil exporter restarted partial operations at its main airport on Sunday after damage in a previous round of Houthi attacks even as the militant group vowed to keep targeting the facility.....for more

Export-based industries: PM advocates for more sturdy role

Prime Minister Muhammad Shehbaz Sharif on Sunday stressed the need to further strengthen the role of export-based industries in ensuring robust economic growth and long-term financial stability in the country. He expressed these views during a meeting with Lahore Chamber of Commerce and Industry (LCCI) President Ali Hussam Asghar here, where matters relating to the national economy, promotion of trade and business, industrial challenges, and facilitation of the business community were discussed in detail. The Prime Minister stated that the government was working closely with the private sector to promote economic activities and foster a business-friendly environment across the country. He emphasized the importance of mutual cooperation between the state and the business community to generate employment opportunities and expand trade volume.....for more

Pakistan seeks Qatar's help for early signing of FTA with GCC

Federal Minister for Commerce Jam Kamal Khan and Qatar's Minister of State for Foreign Trade Affairs, Dr Ahmad bin Mohammed Al-Sayed, co-chaired the Second Meeting of the Pakistan–Qatar Joint Task Force (JTF) on Trade and Investment, held in Doha on October 24, to review progress on bilateral economic cooperation and explore new opportunities for trade, investment and industrial partnerships. Representatives of relevant Pakistani ministries participated virtually, while the Special Investment Facilitation Council (SIFC), serving as the Secretariat of the Joint Task Force, coordinated the proceedings from Pakistan. Both sides reviewed progress since the inaugural meeting in April 2026 and discussed measures to strengthen bilateral trade, facilitate investment and advance cooperation across priority economic sectors.....for more

Saudi says Riyadh airport partly reopens despite renewed Houthi threats

Saudi Arabia said its main airport had partially resumed operations at two terminals on Sunday despite renewed threats to target it from Yemen's Houthis, as the kingdom intercepted another wave of missiles and drones amid continued fighting with the group. The Houthis have continued their daily attacks on the kingdom, the world's largest oil exporter, despite Saudi strikes against the group, with the airport's partial reopening coming after a deadly attack earlier this month that forced it to suspend operations. The conflict has become an increasingly destabilizing element in the US-Israeli offensive against Iran, turning US ally Saudi Arabia into a pressure point in the wider war. After Saudi authorities announced the partial resumption of operations at King Khalid International Airport in Riyadh, Houthi military spokesperson Yahya Saree early on Sunday renewed a warning to airlines, airport staff and travellers against using it, saying it remained a "military target" and would "never be safe".....for more

Riyadh airport attacked hours after flights resume

Yemen's Houthis on Sunday said they launched a fresh strike on Saudi Arabia's international airport in capital Riyadh, hours after the kingdom announced that flights had resumed despite repeated attacks by the group. King Khalid International Airport's website showed several domestic and international flights scheduled on Sunday, including arrivals to the kingdom from Dubai, Paris and Cairo, while tracking website Flightradar24 showed some flights departed, though most were cancelled. The renewed operations at the airport came as explosions rattled Riyadh early Sunday, after a text message was sent to residents warning of a hostile threat targeting the city. Houthi military spokesman Yahya Saree later said the group had "conducted three military operations with dozens of ballistic missiles," Houthi military spokesman Yahya Saree said on X, claiming the strike on the airport "achieved its target".....for more

PSX Statistics

23-Oct-26	Index	DoD	MTD	CY26TD	FY26TD
KSE100 Index	162,375	-0.9%	-8.3%	-6.7%	-9.9%
KMI30 Index	232,734	-1.2%	-7.5%	-6.4%	-9.6%
KSE 30	47,823	-1.0%	-9.3%	-10.3%	-11.0%
KSE ALL	98,620	-0.9%	-8.2%	-5.7%	-9.5%

International Index (returns are USD based) — 23-Oct-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	**162,375**	**-5.60%**	BSE 30	73,124	-14.19%
SHASHR	3,869	-7.03%	NKY	62,693	24.54%
HSI	23,093	-9.9%	FSSTI	5,422	16.70%
SASEIDX	9,696	-7.6%	VNINDEX	1,774	-0.59%
CCMP	25,955	11.7%	UKX	10,690	7.64%
Dow Jones	52,215	8.6%	SPX	7,624	11.37%

Forex

23-Oct-26	Current	WTD	CY26TD	FY26TD
USD/PKR - Inter Bank	276.82	0.0%	1.2%	0.5%
USD/PKR - Open Mkt	280.35	0.0%	1.0%	-0.3%
GBP/PKR	375.07	-0.7%	2.0%	-0.8%
AED/PKR	76.30	0.0%	1.4%	0.6%
JPY/PKR	1.84	-0.5%	2.4%	-1.6%
EUR/PKR	315.95	-0.2%	5.6%	2.0%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.91%	12.00%	03-Y PIB	12.74%	12.75%
06-M T.Bill	12.26%	12.40%	05-Y PIB	12.89%	12.90%
12-M T.Bill	12.45%	12.50%	10-Y PIB	12.85%	12.85%

Fixed Income Global Market

Tenor	Yield	CY26TD	Tenor	Yield	CY26TD
10-Y PAK PIB	**12.85%**	**1.38%**	10-Y GER PIB	3.34%	0.49%
10-Y US PIB	4.97%	0.80%	10-Y JPY PIB	2.80%	0.75%
10-Y AUS PIB	5.16%	0.43%	10-Y UK PIB	5.36%	0.89%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	101.06	77.2%	Coal (ton)	128.85	49.5%
Brent (bbl)	114.59	90.4%	Gold (oz)	3,996.10	-7.5%
Arablight (bbl)	110.05	78.2%	Cotton (lb)	91.95	23.8%
Cotton (maund)	18,100	16.8%	Urea (bag)	4,780	11.3%
Cement (North)	1,611	15.8%	DAP (bag)	17,148	18.2%
Cement (South)	1,571	8.6%	Gold (10grms)	358,370	-9.8%

Board Meetings

BWCL	26-Oct	10:00 AM	FANM	26-Oct	11:15 AM
GCIL	26-Oct	10:30 AM	BGL	26-Oct	11:30 AM
OML	26-Oct	11:00 AM	SLCL	26-Oct	11:30 AM
CJPL	26-Oct	11:00 AM	NATF	26-Oct	11:30 AM
OML	26-Oct	11:00 AM	SHDT	26-Oct	11:30 AM
HRPL	26-Oct	11:00 AM	GGGL	26-Oct	11:30 AM

Source (s): PSX, Bloomberg & AHCML Research

Please see disclosure on next page

Disclosure

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Accumulate	>=5% to <=20% upside potential
Hold	<5% to >5% potential
Reduce	<=-5% to >=-20% downside potential
Sell	<-20% downside potential

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