News Highlights
Pakistan
Stock Market

12-Nov-26

PLL rejects two LNG cargo bids amid high prices(BR)

State-owned Pakistan LNG Limited (PLL) has considered and declined two spot LNG cargo bid offers scheduled for delivery in December 2026 and January 2027, with offer prices soaring to USD 31 per MMBtu, sources said. Pakistan has intensified efforts to secure discounted liquefied natural gas (LNG) from Qatar under existing long-term contracts as winter demand looms and ongoing disruptions in the Strait of Hormuz threaten global energy supply chains. On Tuesday, PLL received two bids for the LNG supply for December. Total Energies Gas & Power Limited quoted a bid offer of USD 27.30 per MMBtu, while Qatar Energy Trading LLC quoted a bid offer of USD 31 per MMBtu. Total Energies Gas & Power Limited was declared the lowest evaluated bidder for the window…….read more

FBR introduces rules for e-scrutiny of taxpayers(BR)

The Federal Board of Revenue (FBR) will conduct electronic scrutiny of income tax returns filed for tax year 2026 through an automated Computerised Risk Management (CRM) system, allowing taxpayers to clarify discrepancies and correct errors before any legal or penal action is initiated. The FBR has issued SRO 2098(I)/2026 to amend Income Tax Rules, 2002, through insertion of a new Rule 38B, titled "Procedure for electronic scrutiny and intimation of issues detected by the automated system."…...read more

Iran threatens to strike US bases in Europe if used for attacks(BR)

Iranian security chief Mohsen Rezaei has threatened to strike US bases beyond the Middle East, including in Europe, if they are used for attacks against the Islamic republic. "If American aircraft take off from an American military base, even one located in a European country or some other distant region, to bomb Iran, we will strike those bases as well," Rezaei told Lebanon-based Al Mayadeen TV in an interview broadcast on Wednesday. He also said that Iran's response to renewed US attacks would "target America's more distant military installations — including the ones we have not yet attacked", without specifying. "We may even strike certain islands that they assume are beyond the reach of our missiles," he added during the interview, which was conducted in Tehran.....read more

PM, Pezeshkian discuss regional situation(BR)

Prime Minister Muhammad Shehbaz Sharif met with the President of Islamic Republic of Iran, H.E. Dr. Masoud Pezeshkian Wednesday, on the sidelines of the Leaders' Summit of UNFCCC COP31 Session currently taking place in Antalya, Turkiye. Minister for Information & Broadcasting Ataullah Tarar and Senator Sherry Rehman along with senior officials from both sides were also present. During the meeting, held in a warm and cordial atmosphere, the two leaders reaffirmed the close and longstanding ties between Pakistan and Iran and underscored the need to further strengthen bilateral relations across all areas of mutual cooperation. Both leaders also exchanged views on the evolving regional situation….. read more

PSX Indices Stats

11-Nov-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	179,084	-0.1%	7.6%	2.9%	-0.7%
KMI30 Index	256,074	-0.2%	7.6%	3.0%	-0.5%
PSX Mkt Cap*	19,377	-0.1%	5.4%	0.8%	-4.1%

International Stock (returns are USD based) — 11-Nov-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	179,084	4.19%	HSI	24,316	-5.1%
SENSEX	81,879	-3.92%	SASEIDX	10,308	-1.7%
NKY	61,249	21.67%	UKX	10,835	9.1%
SHASHR	3,859	-7.26%	CCMP	25,466	9.6%
FSSTI	5,290	13.85%	SPX	7,619	11.3%
VNINDEX	1,747	-2.11%	INDU	52,486	9.2%

USD/PKR, KIBOR and Eurobond

11-Nov-26	Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank	276.62	0.01%	1.3%	0.6%
USD/PKR - Open Mkt	279.55	0.07%	1.3%	-0.1%
6M KIBOR	12.50%	-0.07%	1.9%	0.7%
Pak. Euro Bond (Yield)	8.00%	-0.10%	0.6%	0.9%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	12.12%	12.00%	03-Y PIB	12.15%	12.64%
06-M T.Bill	12.33%	12.19%	05-Y PIB	12.26%	12.80%
12-M T.Bill	12.37%	12.41%	10-Y PIB	12.43%	12.85%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	85.93	49.7%	Cotton (maund)	17,800	14.8%
Brent (bbl)	92.09	51.3%	Cement (North)	1,592	14.5%
Arablight (bbl)	85.46	38.4%	Cement (South)	1,581	9.3%
Coal (ton)	126.25	46.5%	Urea (bag)	4,781	11.3%
Gold (oz)	3,987.90	-7.7%	DAP (bag)	17,153	18.2%
Cotton (lb)	90.85	22.3%	Gold (10grms)	364,380	-8.3%
Dubai Crude oil (bbl)	92.16				

Up Coming Board Meetings

SARC	11:00 AM	13-Nov-26
ALAC	10:00 AM	16-Nov-26
GLOT	10:00 AM	17-Nov-26
MWMP	3:00 PM	18-Nov-26
AGIC	10:00 AM	19-Nov-26

Disclaimer: This document has been prepared by Research analysts at Arif Habib Limited (AHL). This document does not constitute an offer or solicitation for the purchase or sale of any security. This publication is intended only for distribution to the clients of the Company who are assumed to be reasonably sophisticated investors that understand the risks involved in investing in equity securities. The information contained herein is based upon publicly available data and sources believed to be reliable. While every care was taken to ensure accuracy and objectivity, AHL does not represent that it is accurate or complete and it should not be relied on as such. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors. The information given in this document is as of the date of this report and there can be no assurance that future results or events will be consistent with this information. This information is subject to change without any prior notice. AHL reserves the right to make modifications and alterations to this statement as may be required from time to time. However, AHL is under no obligation to update or keep the information current. AHL is committed to providing independent and transparent recommendation to its client and would be happy to provide any information in response to specific client queries. Past performance is not necessarily a guide to future performance. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for any investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his or her own advisors to determine the merits and risks of such investment. AHL or any of its affiliates shall not be in any way responsible for any loss or damage that may be arise to any person from any inadvertent error in the information contained in this report.