News Highlights
Pakistan
Stock Market

17-Nov-26

SBP projects GDP growth at 3.5pc-4.5pc(BR)

Pakistan's economy is expected to maintain its growth momentum in FY27, with real GDP growth projected at 3.5-4.5 percent, supported by improved macroeconomic stability, a recovery in domestic demand, lagged impact of monetary easing, stronger fiscal and external buffers, and recent fiscal measures aimed at boosting industrial activity. According to Annual Report on the "State of Pakistan's Economy" for the last fiscal year 2025-26 (FY26) issued by the State Bank of Pakistan (SBP) on Monday, the country has entered the fiscal year on a relatively stronger footing, demonstrating greater resilience to global supply shocks despite disruptions and rising input costs stemming from the ongoing Middle East conflict.....read more

Rs300b earmarked for short-term export finance(Tribune)

Federal Minister for Finance Muhammad Aurangzeb has emphasised that financing must reach a wider segment of businesses, particularly small and export-oriented enterprises, in line with the vision of strengthening the small and medium enterprise (SME) sector and advancing export-led growth. He chaired a meeting to discuss the ongoing efforts to expand financing opportunities for SMEs, with a particular focus on the SME Connect Portal and initiatives to enhance access to finance for small-scale exporters. Already, the Exim Bank has allocated Rs300 billion under the short-term Export Finance Scheme for SMEs.....read more

SBP warns of premature deindustrialisation(Tribune)

Pakistan is at risk of premature deindustrialisation as its manufacturing sector struggles to expand its contribution to economic output and employment, with decades of stagnating industrial value addition, declining productive investment and a shift towards low-value services threatening the country's long-term growth prospects, the State Bank of Pakistan (SBP) has warned. In its Annual Report on the State of Pakistan's Economy for FY2025-26, the central bank said Pakistan's manufacturing value added had remained largely stagnant between 1960 and 2023, recording a slight increase until the mid-1990s before gradually declining. Manufacturing employment, meanwhile, has grown slowly since the 1990s and remained largely stagnant since 2017. .....read more

Lucky Cement-backed NRL confirms 8 copper-gold discoveries(Mettis)

Lucky Cement Limited (PSX: LUCK) has disclosed that its associated company, National Resources (Private) Limited (NRL), has identified copper and gold mineralization across at least eight porphyry discoveries in Balochistan's Chagai district. NRL has completed nearly 25,000 metres of drilling, delivering encouraging results, and is advancing towards its first Mineral Resource Estimate (MRE) in accordance with international standards. Further investigations are expected to establish resources, subject to completion of exploration and formal resource estimation. Environmental, hydrogeological, metallurgical and geotechnical studies are planned from 2027, with the aim of completing a bankable feasibility study by the end of this decade..... read more

PSX Indices Stats

16-Nov-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	178,183	0.2%	7.1%	2.4%	-1.2%
KMI30 Index	255,677	0.2%	7.4%	2.9%	-0.6%
PSX Mkt Cap*	19,359	0.1%	5.3%	0.7%	-4.2%

International Stock (returns are USD based) — 16-Nov-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	178,183	3.69%	HSI	23,754	-7.3%
SENSEX	82,105	-3.66%	SASEIDX	10,264	-2.2%
NKY	59,662	18.52%	UKX	10,882	9.6%
SHASHR	3,777	-9.23%	CCMP	24,510	5.5%
FSSTI	5,183	11.56%	SPX	7,417	8.3%
VNINDEX	1,737	-2.67%	INDU	51,608	7.4%

USD/PKR, KIBOR and Eurobond

16-Nov-26	Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank	276.57	0.01%	1.3%	0.6%
USD/PKR - Open Mkt	279.50	0.02%	1.3%	-0.1%
6M KIBOR	12.47%	0.03%	1.8%	0.7%
Pak. Euro Bond (Yield)	8.21%	0.02%	0.8%	1.1%

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	12.40%	12.64%
06-M T.Bill	12.38%	12.19%	05-Y PIB	12.51%	12.80%
12-M T.Bill	12.49%	12.41%	10-Y PIB	12.65%	12.85%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	84.78	47.6%	Cotton (maund)	17,800	14.8%
Brent (bbl)	91.29	50.0%	Cement (North)	1,588	14.2%
Arablight (bbl)	86.26	39.7%	Cement (South)	1,589	9.9%
Coal (ton)	126.00	46.2%	Urea (bag)	4,917	14.4%
Gold (oz)	3,856.46	-10.7%	DAP (bag)	17,094	17.8%
Cotton (lb)	90.80	22.2%	Gold (10grms)	353,230	-11.1%
Dubai Crude oil (bbl)	92.14				

Up Coming Board Meetings

GLOT	10:00 AM	17-Nov-26
MWMP	3:00 PM	18-Nov-26
AGIC	10:00 AM	19-Nov-26
HCAR	11:00 AM	24-Nov-26

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