November 18, 2026

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Key events/news to watch out includes: -

Oil prices fall as higher US crude stocks temper supply risks

Oil prices fell on Wednesday on data showing an increase in US crude and fuel inventories last week, although ongoing US-Iran attacks and disruptions to shipping through the Strait of Hormuz limited losses. US West Texas Intermediate futures fell 56 cents, or 0.65%, to $85.45 a barrel as of 0149 GMT, while Brent crude futures were trading down 16 cents, or 0.17%, at $92.98 a barrel. Crude stocks rose by 5.28 million barrels in the week ended November 13, market sources said on Tuesday, citing data from the American Petroleum Institute, while gasoline stocks rose by 5.12 million barrels and distillate inventories by 351,000 barrels. But continued tensions between the US and Iran and ongoing risks to shipping through the Strait of Hormuz kept price declines limited. Bahrain's defence force said on Wednesday that it had intercepted Iranian aerial attacks on the country, which hosts the US Navy's Fifth Fleet, marking another escalation in the conflict a day after the US and Iran traded strikes.....for more

14-province idea on the table: Ahsan

PLANNING Minister Ahsan Iqbal says he has heard of a plan for 14 provinces in Pakistan, with four in Punjab, four in Sindh, three in Khyber Pakhtunkhwa and three in Balochistan. There has also been discussion about giving Islamabad separate provincial status, he told The News. “I have heard of four provinces in Punjab, four in Sindh, three in Khyber Pakhtunkhwa and three in Balochistan,” Iqbal said. The minister said he had written to Prime Minister Shehbaz Sharif in September, recommending the formation of a committee to examine the debate around creating additional provinces. However, no progress had been made on the matter so far. On Islamabad’s governance, Iqbal said the prime minister had tasked him with developing an alternative administrative model for the capital. “After examining capital cities around the world, we presented a hybrid model of government between a local government and a provincial assembly,” he said, “Islamabad needs a legislative forum and a self governance scheme.”.....for more

SIFC reports $20bn investment portfolio, $2.3bn Saudi inflows

The Special Investment Facilitation Council (SIFC) has reported an investment portfolio of approximately $20 billion (Rs5,538.4bn) through its engagement with China, while its initiatives involving Saudi Arabia have generated reported inflows of $2.3 billion (Rs635.96bn) through agreements covering investment, trade and remittances. According to a presentation prepared by the SIFC for the Senate, the council has mapped 553 investment commitments across various ministries and departments. Of these, 80 commitments, representing 14.47 percent of the total, are classified as being under execution, with an indicative worth of $2.64 billion (Rs729.97bn). China is identified as a major investment partner, with SIFC reporting a total project value of approximately $20 billion ((Rs5,538.4bn) under its China investment collaboration programme. The portfolio covers business-to-business engagements in manufacturing, agriculture, energy storage, pharmaceuticals and other sectors.....for more

Saudi's Delta Energy to explore $30 billion energy investment in Pakistan

Saudi Arabian energy company Delta Energy Saudi signed an agreement with Pakistan's Inter State Gas Systems to explore development of energy infrastructure in the South Asian country, with a proposed investment of about $30 billion, the companies said in a statement on Tuesday. The programme would assess a natural gas pipeline entering Pakistan through its western border and extending towards Gwadar, the statement saidIt would also consider a possible extension to the eastern border, along with liquefied natural gas facilities, gas processing and storage, and export terminals, it addedThe programme also envisages a pipeline from Chaman, on Pakistan's border with Afghanistan, across Pakistan towards the Indian border near Fazilka. Delta Energy described the route as a "core strategic commitment", requiring formal engagement and agreements with Pakistani and Indian authorities.....for more

FBR moves to cut super tax to revive business activity

Chairman Federal Board of Revenue (FBR) Rashid Mahmood Langrial has said the government is working to reduce the super tax burden on businesses to provide relief to the private sector, encourage fresh industrial investment and generate employment, while moving towards a structural separation of tax policy formulation and its implementation. Speaking to Daily Jang during his visit to the Lahore Chamber of Commerce and Industry (LCCI), Langrial said the appointment of a Director General (DG) Tax Policy would be made shortly, with prime minister expected to approve the appointment soon. Under the proposed arrangement, policy formulation would be separated from enforcement, leaving the FBR primarily responsible for implementing tax policies.....for more

PSX Statistics

17-Nov-26	Index	DoD	MTD	CY26TD	FY26TD
KSE100 Index	177,518	-0.4%	6.7%	2.0%	-1.5%
KMI30 Index	254,386	-0.5%	6.9%	2.4%	-1.1%
KSE 30	51,753	-0.4%	5.6%	-2.9%	-3.7%
KSE ALL	106,460	-0.4%	5.7%	1.8%	-2.3%

International Index (returns are USD based)					17-Nov-26
Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	**177,518**	**3.30%**	BSE 30	82,532	-3.15%
SHASHR	3,759	-9.67%	NKY	58,860	16.93%
HSI	23,508	-8.3%	FSSTI	5,109	9.96%
SASEIDX	10,253	-2.3%	VNINDEX	1,727	-3.22%
CCMP	24,328	4.7%	UKX	10,690	7.64%
Dow Jones	50,759	5.6%	SPX	7,341	7.24%

Forex

17-Nov-26	Current	WTD	CY26TD	FY26TD
USD/PKR - Inter Bank	276.57	0.0%	1.3%	0.6%
USD/PKR - Open Mkt	279.75	0.0%	1.2%	-0.1%
GBP/PKR	372.58	0.0%	2.7%	-0.1%
AED/PKR	76.20	0.1%	1.6%	0.7%
JPY/PKR	1.79	0.0%	5.3%	1.1%
EUR/PKR	309.82	0.4%	7.6%	4.0%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	12.14%	12.00%	03-Y PIB	12.38%	12.64%
06-M T.Bill	12.38%	12.19%	05-Y PIB	12.49%	12.80%
12-M T.Bill	12.48%	12.41%	10-Y PIB	12.64%	12.85%

Fixed Income Global Market

Tenor	Yield	CY26TD	Tenor	Yield	CY26TD
10-Y PAK PIB	**12.64%**	**1.17%**	10-Y GER PIB	3.37%	0.52%
10-Y US PIB	5.09%	0.92%	10-Y JPY PIB	2.86%	0.81%
10-Y AUS PIB	5.09%	0.36%	10-Y UK PIB	5.37%	0.90%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	85.15	49.3%	Coal (ton)	125.80	45.9%
Brent (bbl)	92.73	54.1%	Gold (oz)	3,849.63	-10.9%
Arablight (bbl)	83.54	35.3%	Cotton (lb)	91.05	22.5%
Cotton (maund)	17,800	14.8%	Urea (bag)	4,917	14.4%
Cement (North)	1,588	14.2%	DAP (bag)	17,094	17.8%
Cement (South)	1,589	9.9%	Gold (10grms)	353,230	-11.1%

Board Meetings

Source (s): PSX, Bloomberg & AHCML Research

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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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