### US launches fresh strikes against Iran(BR)

The US struck Iran's coastal defences and missile sites on Wednesday after reimposing a naval blockade of its ports, while Iran threatened to shut off more regional energy exports, saying it was engaged in an "existential war" with America. The latest escalation of attacks and counterattacks launched by the US and Iran has kept the region on edge days after a fragile truce collapsed, raising the spectre of a return to full-scale war, though analysts generally see that as less likely. Hostilities have intensified since Iran said late on Saturday it had closed the Strait of Hormuz. The ongoing military operations are also keeping ships from transiting the vital artery, which carried about a fifth of global oil and gas shipments before the war. Brent crude oil, the international benchmark, closed at a one-month high at $84.95 a barrel on Wednesday...…..read more

### Some ships refusing US-military guided Hormuz transits (BR)

Shipping companies are avoiding using a US military-guided transit scheme through the Strait of Hormuz after a wave of Iranian attacks on vessels sparked safety concerns, seven maritime security and shipping industry sources said. For decades ships sailed into and out of the Gulf using a safe set of lanes down the middle of the strait established by the UN's shipping agency in 1968 dubbed the Traffic Separation Scheme. Since the Iran war began on February 28, Iranian forces have mined this area, forcing vessels to use one of two makeshift routes close to either the Iranian or Omani coast...................read more

### Ships with Iranian oil signal Pakistan as next stop(News)

Two tankers carrying Iranian oil are signalling Pakistan as their destination, an unusual move that may be an indication they are seeking a safe place to wait as the US blockade takes effect, according to Bloomberg. The Rani and the Amil, which are carrying a combined 1 million barrels of crude, switched their destination signals to Karachi on Tuesday, ship-tracking data compiled by Bloomberg show. The two vessels were already outside the Persian Gulf when Washington reimposed its naval blockade of Iranian shipping.......................read more

### Pakistan, Uzbekistan set to sign five-year economic cooperation roadmap(News)

Pakistan and Uzbekistan are expected to sign a five-year roadmap for economic cooperation during the visit of Uzbekistan's Deputy Prime Minister Jamshid Khodjayev on July 20-21, aimed at strengthening bilateral trade, investment and regional connectivity. According to a statement issued by the Economic Affairs Division on Wednesday, Minister for Economic Affairs Ahad Cheema chaired a high-level meeting to review preparations for the visit and assess inter-ministerial coordination. The meeting was attended by Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan, Foreign Secretary Amna Baloch, Commerce Secretary Jawad Paul, senior railway officials, the Director General of the National Logistics Corporation (NLC), officials from the Ministry of Communications and representatives of other relevant ministries....…….......read more

**PSX Indices Stats**

| 15-Jul-26 | Index | DoD | MTD | CY26TD | FY27TD |
|---|---|---|---|---|---|
| KSE100 Index | 175,286 | 1.0% | -2.8% | 0.7% | -2.8% |
| KMI30 Index | 246,776 | 1.0% | -4.1% | -0.7% | -4.1% |
| PSX Mkt Cap* | 19,783 | 1.0% | -2.1% | 2.9% | -2.1% |

**International Stock (returns are USD based)** 15-Jul-26

| Index | Index Level | CY26TD | Index | Index Level | CY26TD |
|---|---|---|---|---|---|
| KSE100 | 175,286 | 1.48% | HSI | 24,681 | -3.7% |
| SENSEX | 77,185 | -9.43% | SASEIDX | 10,705 | 2.0% |
| NKY | 68,752 | 36.58% | UKX | 10,516 | 5.9% |
| SHASHR | 4,148 | -0.32% | CCMP | 26,269 | 13.0% |
| FSSTI | 5,560 | 19.66% | SPX | 7,572 | 10.6% |
| VNINDEX | 1,782 | -0.13% | INDU | 52,659 | 9.6% |

**USD/PKR, KIBOR and Eurobond**

| 15-Jul-26 | Current | WTD | CY26TD | FY27TD |
|---|---|---|---|---|
| USD/PKR - Inter Bank | 278.00 | 0.02% | 0.8% | 0.1% |
| USD/PKR - Open Mkt | 279.05 | 0.04% | 1.5% | 0.1% |
| 6M KIBOR | 11.64% | 0.06% | 1.0% | -0.2% |
| Pak. Euro Bond (Yield) | 7.44% | 0.20% | 0.0% | 0.3% |

**Fixed Income (Secondary and Primary Market Yields)**

| Tenor | PKRV | Cut Off | Tenor | PKRV | Cut Off |
|---|---|---|---|---|---|
| 03-M T.Bill | 11.47% | 11.40% | 03-Y PIB | 11.60% | 11.49% |
| 06-M T.Bill | 11.50% | 11.44% | 05-Y PIB | 11.70% | 11.63% |
| 12-M T.Bill | 11.60% | 11.49% | 10-Y PIB | 12.04% | 12.14% |

**Commodities**

| International | Last Price | CY26TD | Local | Last Price | CY26TD |
|---|---|---|---|---|---|
| WTI (bbl) | 80.11 | 39.5% | Cotton (maund) | 18,200 | 17.4% |
| Brent (bbl) | 85.27 | 40.1% | Cement (North) | 1,485 | 6.7% |
| Arablight (bbl) | 89.04 | 44.2% | Cement (South) | 1,551 | 7.2% |
| Coal (ton) | 105.90 | 22.9% | Urea (bag) | 4,639 | 8.0% |
| Gold (oz) | 4,060.55 | -6.0% | DAP (bag) | 15,978 | 10.1% |
| Cotton (lb) | 90.70 | 22.1% | Gold (10grms) | 366,950 | -7.7% |
| Dubai Crude oil (bbl) | 74.45 | | | | |

**Up Coming Board Meetings**

| | | |
|---|---|---|
| LOTCHEM | 11:30 AM | 16-Jul-26 |
| UBL | 10:00 AM | 22-Jul-26 |
| HCAR | 11:00 AM | 29-Jul-26 |
| MCBIM | 11:00 AM | 4-Aug-26 |