Pakistan and Kuwait discuss expanded defence pact(BR)

Pakistan has been negotiating an expanded defence pact with Kuwait in exchange for energy cooperation and investment, according to five sources with knowledge of the talks. The talks remain at an early stage, all the sources said, and could still be complicated by heightened tensions between the United States and Iran, said one source. Reuters reported on Thursday that there were mounting concerns in Islamabad that its mutual defence pact with Saudi Arabia, signed last year, could draw Pakistan into the US-Iran war. After the Iran-aligned Houthi movement launched an attack on Saudi Arabia on Monday, Pakistan told Iran it would treat attacks on the kingdom as attacks on itself.........read more

US carries out 8th consecutive night of attacks on Iran(BR)

The US said it had completed an eighth straight night of attacks against Iran after earlier announcing that two US military personnel were killed in Jordan, while US allies in the region reported more Iranian attacks on Sunday. The US and Iran have intensified attacks as an interim ceasefire deal signed a month ago has unravelled and a struggle for control of the Strait of Hormuz has deepened, raising the risk of a return to all-out hostilities. Israeli officials said Israel was preparing to receive more US refuelling aircraft after the recent escalation, and ahead of a possible expansion of US military operations against Iran.....................read more

16 deals inked as Sino-Pak B2B investment moot concludes(BR)

The Pakistan-China Pharmaceutical and Healthcare Business-to-Business (B2B) Investment Conference 2026 concluded on Saturday with the signing of 16 agreements involving an estimated USD 850 million in investment in Pakistan's health sector. Speaking to Business Recorder during the conference, several senior executives of leading Chinese pharmaceutical and healthcare companies said they were keen to establish partnerships with Pakistan's pharmaceutical industry, citing the country's low production costs and large market potential. The Chinese investors said they plan to establish medical device manufacturing units, vaccine production plants, and pharmaceutical raw material manufacturing facilities in Pakistan. They noted that these investments would not only benefit Pakistan by strengthening its healthcare and pharmaceutical sectors but would also create opportunities for Chinese companies........................read more

USD440m pharma deals signed(BR)

Prime Minister Shehbaz Sharif sought to reassure Beijing on Friday that Islamabad would take all possible measures to protect Chinese citizens working and investing in Pakistan, as companies from the two countries signed agreements worth around USD 440 million in the pharmaceutical and healthcare sectors. The agreements were signed between Pakistani and Chinese pharmaceutical companies at the Pakistan-China Business-to-Business Investment Conference, marking another step towards expanding economic cooperation between the two countries. Addressing the conference, the prime minister described the deals as a major opportunity to accelerate the growth of Pakistan's pharmaceutical sector....……........read more

PSX Indices Stats

17-Jul-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	175,803	-1.3%	-2.5%	1.0%	-2.5%
KMI30 Index	247,323	-1.4%	-3.9%	-0.5%	-3.9%
PSX Mkt Cap*	19,790	-1.2%	-2.0%	3.0%	-2.0%

International Stock (returns are USD based) 17-Jul-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	175,803	1.79%	HSI	24,562	-4.2%
SENSEX	78,151	-8.30%	SASEIDX	10,720	2.2%
NKY	64,141	27.42%	UKX	10,600	6.7%
SHASHR	3,947	-5.15%	CCMP	25,520	9.8%
FSSTI	5,509	18.58%	SPX	7,458	8.9%
VNINDEX	1,787	0.17%	INDU	52,146	8.5%

USD/PKR, KIBOR and Eurobond

17-Jul-26	Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank	277.96	0.03%	0.8%	0.1%
USD/PKR - Open Mkt	279.15	0.00%	1.4%	0.0%
6M KIBOR	11.62%	0.04%	1.0%	-0.2%
Pak. Euro Bond (Yield)	7.57%	0.33%	0.2%	0.4%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.48%	11.40%	03-Y PIB	11.55%	11.49%
06-M T.Bill	11.50%	11.44%	05-Y PIB	11.64%	11.63%
12-M T.Bill	11.57%	11.49%	10-Y PIB	12.02%	12.14%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	84.34	46.9%	Cotton (maund)	18,300	18.1%
Brent (bbl)	90.27	48.3%	Cement (North)	1,511	8.6%
Arablight (bbl)	88.42	43.2%	Cement (South)	1,542	6.6%
Coal (ton)	107.00	24.1%	Urea (bag)	4,637	7.9%
Gold (oz)	4,017.39	-7.0%	DAP (bag)	16,029	10.5%
Cotton (lb)	88.40	19.0%	Gold (10grms)	363,690	-8.5%
Dubai Crude oil (bbl)	75.19				

Up Coming Board Meetings

UBL	10:00 AM	22-Jul-26	PTC	2:15 PM	28-Jul-26
HABSM	12:15 PM	22-Jul-26	EFERT	9:00 AM	29-Jul-26
BWCL	3:30 PM	22-Jul-26	HCAR	11:00 AM	29-Jul-26
NESTLE	11:00 AM	23-Jul-26	MCBIM	11:00 AM	4-Aug-26
FRSM	12:00 PM	23-Jul-26	FCCL	10:30 AM	6-Aug-26