

Trump vows to punish Iran for Houthi attacks(BR)

US President Donald Trump promised on Thursday “major military punishment” for Iran and its Houthi allies, after the Yemeni fighters struck two Saudi oil tankers in the Red Sea, extending the Middle East war to a second major shipping chokepoint. The prospect that disruption could widen to a second sea sent global oil prices surging in one of the steepest rises of the war. Brent crude rose more than 6%, breaking through \$100 a barrel for the first time since May. Two weeks since the effective collapse of an interim truce meant to end the war, the US military launched another nightly round of air strikes on Iran, prompting Iran to fire at neighbouring Arab countries that house US bases.....[read more](#)

US House approves USD95bn budget plan with Iran war funding(BR)

The US House of Representatives approved a USD 95 billion budget framework on Wednesday, with most of the funding earmarked for the Pentagon to fund the war against Iran. The measure was narrowly approved in a 216-214 vote and now heads to the Senate, where its fate is uncertain. The plan provides USD 73 billion for the armed forces and intelligence agencies, notably to fund operations linked to the war against Iran, as well as USD 12 billion in aid for farmers affected by President Donald Trump's trade war. An additional USD 10 billion would go toward election-related programs as part of Trump's push to enact new nationwide voting restrictions while his broader “SAVE America Act” lacks enough support to proceed.....[read more](#)

Agriculture sector:PM welcomes fresh Chinese investment (BR)

Prime Minister Shehbaz Sharif on Thursday said Pakistan's cooperation with Chinese companies in agriculture and food security would help modernise the country's grain storage system, while stressing the need for technology transfer and training of local workers. He was speaking during a meeting with a delegation of China's FAMSUN, led by its Chief Executive Officer Jack Chen, which met him to discuss plans to upgrade Pakistan's grain storage facilities. The prime minister said Pakistan and China enjoyed a long-standing partnership and that increased business-to-business engagement would further strengthen bilateral ties.....[read more](#)

SBP reserves rise \$33m to \$17.26bn(MG)

The foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$32.8 million or 0.19% WoW to \$17.26 billion during the week ended on July 17, 2026, data released by State Bank of Pakistan showed on Thursday. However, the country's total liquid foreign exchange reserves slipped by \$5.9m, or 0.03% WoW, to \$22.67bn, as reserves held by commercial banks declined during the week. Separately, the SBP also released its monthly reserves data, which showed that the central bank's reserves increased by \$1.19bn to \$18.3762bn at the end of June 2026, compared with \$17.1893bn at the end of May 2026. On a yearly basis, SBP reserves rose by \$3.87bn, or 26.68%, from \$14.5058bn in June 2025.....[read more](#)

PSX Indices Stats					
23-Jul-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	171,739	-1.5%	-4.7%	-1.3%	-4.7%
KMI30 Index	241,391	-1.6%	-6.2%	-2.9%	-6.2%
PSX Mkt Cap*	19,361	-1.4%	-4.1%	0.7%	-4.1%
International Stock (returns are USD based)				23-Jul-26	
Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	171,739	-0.54%	HSI	25,211	-1.6%
SENSEX	76,391	-10.36%	SASEIDX	10,804	3.0%
NKY	66,423	31.95%	UKX	10,639	7.1%
SHASHR	4,065	-2.31%	CCMP	25,138	8.2%
FSSTI	5,582	20.14%	SPX	7,408	8.2%
VNINDEX	1,699	-4.77%	INDU	51,712	7.6%
USD/PKR, KIBOR and Eurobond					
23-Jul-26		Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank		277.90	0.02%	0.8%	0.1%
USD/PKR - Open Mkt		279.15	0.00%	1.4%	0.0%
6M KIBOR		11.76%	0.14%	1.1%	0.0%
Pak. Euro Bond (Yield)		7.85%	0.28%	0.5%	0.7%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.43%	11.52%	03-Y PIB	11.74%	11.49%
06-M T.Bill	11.71%	11.80%	05-Y PIB	11.82%	11.63%
12-M T.Bill	11.91%	11.99%	10-Y PIB	12.10%	12.14%
Commodities					
International	Last Price	CY26TD Local		Last Price	CY26TD
WTI (bbl)	91.77	59.8% Cotton (maund)		18,400	18.7%
Brent (bbl)	100.36	64.9% Cement (North)		1,511	8.6%
Arablght (bbl)	101.26	64.0% Cement (South)		1,542	6.6%
Coal (ton)	107.30	24.5% Urea (bag)		4,637	7.9%
Gold (oz)	4,049.48	-6.2% DAP (bag)		16,029	10.5%
Cotton (lb)	89.60	20.6% Gold (10grms)		369,090	-7.1%
Dubai Crude oil (bbl)	80.11				
Up Coming Board Meetings					
TICL	11:00 AM	25-Jul-26	HCAR	11:00 AM	29-Jul-26
BAFS	12:00 PM	25-Jul-26	MCBIM	11:00 AM	4-Aug-26
FFL	11:15 AM	27-Jul-26	FCCL	10:30 AM	6-Aug-26
PTC	2:15 PM	28-Jul-26			
EFERT	9:00 AM	29-Jul-26			

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