### Houthis say hit Saudi Arabia as Trump weighs harder Iran strikes(BR)

The Houthi rebels claimed a missile attack on Saudi Arabia on Saturday as US President Donald Trump mulled fresh strikes on Iran in the deepening Middle East war. The US military broke its daily announcement of fresh strikes on the Islamic republic on Saturday, following 13 nights in a row hitting military targets there. Trump said he had not yet decided whether to launch major strikes on Iran, hours before the conflict widened across the region with Yemen's Houthi rebels claiming a missile attack on the southern Saudi city of Jizan.......read more

### Pakistan, Iran explore new US talks via China(BR)

Pakistan is exploring a path towards a resumption of stalled US-Iran talks over ending their nearly five-month-old war, three Pakistani sources said, following a push initiated by China. Exploratory discussions took place during a visit by Iran's Interior Minister Eskandar Momeni to Islamabad this week — his second within the last 10 days, the sources said. Momeni, who is considered close to Iran's Revolutionary Guard Corps, met with Pakistani government leaders and army chief Asim Munir this week, according to Pakistani government statements. All three sources cautioned that the obstacles to any talks with the US remain high..................read more

### Iran threatens response to Ukraine attack on its ship in Caspian Sea(BR)

Iran's Foreign Minister Abbas Araghchi on Sunday warned that his country would respond to a deadly attack by Ukraine on an Iranian ship in the Caspian Sea. It came after Ukrainian President Volodymyr Zelensky said Kyiv had carried out long-range strikes in the Caspian Sea against vessels transporting military cargo involving Iran, underscoring the increasingly international dimensions of Russia's war in Ukraine. "Zelenskyy has attacked an Iranian commercial vessel, killing a sailor," Araghchi said on X, describing it as "a blatant UN Charter violation done at Israel's behest to drag Europe into its war". He added that, during calls with the European Union's Kaja Kallas and Russian top diplomat Sergei Lavrov, he "made clear that what the freeloader in Kyiv did CANNOT GO UNANSWERED". Iran's foreign ministry said the attack caused the ship "to explode, killing one sailor and injuring several others".........read more

### Oil slips 4% after US, Iran pause fighting over weekend(Reuters)

Oil prices tumbled 4% on Monday after the U.S. and Iran paused strikes over the weekend after two weeks of attacks, raising hopes of a diplomatic solution that would de-escalate the conflict and allow shipping to resume in the Strait of Hormuz Brent crude futures fell $3.96, or 4.1%, to $92.82 by 0329 GMT after briefly slipping under the key support level of $90 earlier in the session. U.S. West Texas Intermediate crude was at $85.29 a barrel, down $4.02, or 4.5%. Both contracts are trading at their lowest levels in nearly a week after rising for the past three weeks.

Brent had reached $100 per barrel as the conflict, which reduced oil shipments via the Strait of Hormuz, spilled over to the Red Sea, hindering exports from the world's top exporter..................read more

**PSX Indices Stats**

| 24-Jul-26 | Index | DoD | MTD | CY26TD | FY27TD |
|---|---|---|---|---|---|
| KSE100 Index | 171,021 | -0.4% | -5.1% | -1.7% | -5.1% |
| KMI30 Index | 240,634 | -0.3% | -6.5% | -3.2% | -6.5% |
| PSX Mkt Cap* | 19,278 | -0.4% | -4.6% | 0.3% | -4.6% |

**International Stock (returns are USD based)** 24-Jul-26

| Index | Index Level | CY26TD | Index | Index Level | CY26TD |
|---|---|---|---|---|---|
| KSE100 | 171,021 | -0.95% | HSI | 24,963 | -2.6% |
| SENSEX | 76,060 | -10.75% | SASEIDX | 10,804 | 3.0% |
| NKY | 64,611 | 28.35% | UKX | 10,736 | 8.1% |
| SHASHR | 3,999 | -3.89% | CCMP | 24,976 | 7.5% |
| FSSTI | 5,588 | 20.28% | SPX | 7,412 | 8.3% |
| VNINDEX | 1,686 | -5.51% | INDU | 51,947 | 8.1% |

**USD/PKR, KIBOR and Eurobond**

| 24-Jul-26 | Current | WTD | CY26TD | FY27TD |
|---|---|---|---|---|
| USD/PKR - Inter Bank | 277.87 | 0.03% | 0.8% | 0.1% |
| USD/PKR - Open Mkt | 279.05 | 0.04% | 1.5% | 0.1% |
| 6M KIBOR | 11.76% | 0.14% | 1.1% | 0.0% |
| Pak. Euro Bond (Yield) | 7.88% | 0.31% | 0.5% | 0.8% |

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

| Tenor | PKRV | Cut Off | Tenor | PKRV | Cut Off |
|---|---|---|---|---|---|
| 03-M T.Bill | 11.44% | 11.52% | 03-Y PIB | 11.78% | 11.49% |
| 06-M T.Bill | 11.73% | 11.80% | 05-Y PIB | 11.87% | 11.63% |
| 12-M T.Bill | 11.90% | 11.99% | 10-Y PIB | 12.11% | 12.14% |

**Commodities**

| International | Last Price | CY26TD | Local | Last Price | CY26TD |
|---|---|---|---|---|---|
| WTI (bbl) | 85.17 | 48.3% | Cotton (maund) | 18,400 | 18.7% |
| Brent (bbl) | 92.67 | 52.3% | Cement (North) | 1,531 | 10.1% |
| Arablight (bbl) | 94.62 | 53.2% | Cement (South) | 1,546 | 6.9% |
| Coal (ton) | 107.30 | 24.5% | Urea (bag) | 4,655 | 8.4% |
| Gold (oz) | 4,052.79 | -6.2% | DAP (bag) | 16,138 | 11.2% |
| Cotton (lb) | 90.35 | 21.6% | Gold (10grms) | 368,830 | -7.2% |
| Dubai Crude oil (bbl) | 78.93 | | | | |

**Up Coming Board Meetings**

| | | | | | |
|---|---|---|---|---|---|
| SHSML | 11:00 AM | 27-Jul-26 | AGSML | 12:00 PM | 27-Jul-26 |
| ANSM | 11:00 AM | 27-Jul-26 | HINO | 11:00 AM | 28-Jul-26 |
| FFL | 11:15 AM | 27-Jul-26 | ALNRS | 11:00 AM | 28-Jul-26 |
| ADAMS | 11:30 AM | 27-Jul-26 | ITNAZ | 11:00 AM | 28-Jul-26 |
| NONS | 11:30 AM | 27-Jul-26 | ARPL | 11:45 AM | 28-Jul-26 |