

SBP maintains status quo, cites Middle East risks(BR)

The State Bank of Pakistan (SBP) Monetary Policy Committee (MPC), in its first meeting in the fiscal year 2026-27, decided to keep the policy rate unchanged at 11.5%. The MPC met for the fifth time this calendar year. The decision was in line with market expectations. In a press briefing, the SBP Governor Jameel Ahmad said that CPI inflation is expected to decline in July. "We expect the CPI to clock in at the upper band of our target range of 5-7% by the end of this fiscal year," said Ahmad. In its statement, the SBP said that the committee assessed that the macroeconomic outlook has improved from its previous meeting, though it remains susceptible to heightened risks, particularly following the resurgence of conflict in the Middle East.....[read more](#)

Oil prices fall to one-week low after US pauses attacks on Iran(BR)

Oil prices fell to a one-week low on Monday after the United States abruptly suspended a campaign of air strikes against Iran over the weekend, 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 \$7.10, or 7.3%, to \$89.68 a barrel by 11:48 a.m. EDT (1548 GMT). They fell as low as 9.5% earlier in the session to \$87.55 a barrel. U.S. West Texas Intermediate crude futures fell to \$83.18 a barrel, down \$6.14, or 6.9%. They dropped as much as 8% earlier in the day. Both contracts hit their lowest levels since July 20 earlier in the session. Brent futures last week crossed \$100 as the conflict, which has reduced oil shipments via the Strait of Hormuz, spilled over to the Red Sea, hindering exports from the world's top exporter, Saudi Arabia, via the Bab el-Mandeb strait to Asia.....[read more](#)

SBP sees current account deficit at up to 1% of GDP in FY27(Mettis)

State Bank of Pakistan (SBP) Governor Jameel Ahmad projected a modest widening in Pakistan's external account during FY27, while expressing confidence that foreign exchange reserves, remittances, and exports will continue to improve despite an uncertain global environment. Addressing a post-monetary policy press conference on Monday, the governor said the current account is expected to post a deficit of 0-1% of GDP in FY27, compared with a near-balanced external position in FY26, when the country recorded a current account deficit of around \$149 million.....[read more](#)

Pakistan, China sign \$1.4bn investment deals to boost industry(Mettis)

Pakistan and China strengthened their economic partnership with the signing of investment and commercial agreements worth around \$1.4bn during the Pakistan-China Business Conference, paving the way for increased industrial collaboration, technology transfer, and local manufacturing. The conference brought together more than 250 Chinese companies and a large number of Pakistani businesses for business-to-business (B2B) meetings focused on exploring investment opportunities, joint ventures, and long-term commercial partnerships across multiple sectors.....[read more](#)

PSX Indices Stats					
27-Jul-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	178,262	4.2%	-1.1%	2.4%	-1.1%
KMI30 Index	251,510	4.5%	-2.3%	1.2%	-2.3%
PSX Mkt Cap*	20,021	3.9%	-0.9%	4.2%	-0.9%
International Stock (returns are USD based)					27-Jul-26
Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	178,262	3.25%	HSI	25,207	-1.7%
SENSEX	76,836	-9.84%	SASEIDX	10,769	2.7%
NKY	64,931	28.99%	UKX	10,782	8.6%
SHASHR	4,046	-2.78%	CCMP	24,932	7.3%
FSSTI	5,620	20.96%	SPX	7,413	8.3%
VNINDEX	1,669	-6.47%	INDU	52,210	8.6%
USD/PKR, KIBOR and Eurobond					
27-Jul-26		Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank		277.86	0.00%	0.8%	0.1%
USD/PKR - Open Mkt		279.05	0.00%	1.5%	0.1%
6M KIBOR		11.76%	0.00%	1.1%	0.0%
Pak. Euro Bond (Yield)		7.76%	-0.12%	0.4%	0.6%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.42%	11.52%	03-Y PIB	11.51%	11.49%
06-M T.Bill	11.66%	11.80%	05-Y PIB	11.59%	11.63%
12-M T.Bill	11.75%	11.99%	10-Y PIB	11.95%	12.14%
Commodities					
International	Last Price	CY26TD Local		Last Price	CY26TD
WTI (bbl)	81.23	41.5% Cotton (maund)		18,400	18.7%
Brent (bbl)	87.11	43.2% Cement (North)		1,531	10.1%
Arablght (bbl)	89.46	44.9% Cement (South)		1,546	6.9%
Coal (ton)	106.25	23.3% Urea (bag)		4,655	8.4%
Gold (oz)	4,076.26	-5.6% DAP (bag)		16,138	11.2%
Cotton (lb)	90.35	21.6% Gold (10grms)		370,810	-6.7%
Dubai Crude oil (bbl)	76.91				
Up Coming Board Meetings					
HINO	11:00 AM	28-Jul-26	PIOC	3:30 PM	28-Jul-26
ALNRS	11:00 AM	28-Jul-26	DWSM	4:00 PM	28-Jul-26
ITNAZ	11:00 AM	28-Jul-26	EFERT	9:00 AM	29-Jul-26
ARPL	11:45 AM	28-Jul-26	FFC	10:30 AM	29-Jul-26
PTC	2:15 PM	28-Jul-26	HCAR	11:00 AM	29-Jul-26

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