Oman presents Iran with Gulf-backed plan for voluntary fees to use Hormuz(BR)

Oman has presented Iran with a plan backed by Gulf states to manage the Strait of Hormuz, including collecting voluntary fees for using it, a Gulf source and a Western diplomat told Reuters on Tuesday. A senior Iranian source told Reuters that Tehran had yet to respond to the Omani proposals, intended to serve as a basis to end the disruption to trade through the strait caused by the U.S.-Israeli war on Iran. President Donald Trump, who abruptly called off a two-week U.S. bombing campaign over the weekend in his latest strategic U-turn, said there were “good talks” under way with Iran but threatened to restart strikes unless negotiations deliver...read more

Oil hits more than one-week low as pause in attacks supports hopes for US-Iran deal(BR)

Oil prices extended losses on Tuesday, hitting their lowest levels in more than a week on cautious hopes for a resolution to the U.S.-Iran conflict as traders continued to assess developments in the Middle East. Oman has won backing from Gulf states for a plan that would let Tehran collect voluntary fees to use the Strait of Hormuz, a Gulf source told Reuters on Tuesday, a path towards ending the disruption to oil trade caused by the U.S.-Israeli war on Iran. Brent crude futures were down $1.68, or 1.90%, at $86.68 by 1111 GMT. U.S. West Texas Intermediate crude was at $81.33 a barrel, down $1.28, or 1.55%....................read more

PM Shehbaz approves amendments to Pakistan Oil Refining Policy 2023, orders swift implementation(BR)

Approving the proposed amendments to the Pakistan Oil Refining Policy, 2023, Prime Minister Shehbaz Sharif said on Tuesday that effective and timely implementation of the new policy must be ensured, and no negligence or delay in this regard will be tolerated under any circumstances. He said this while chairing a meeting of the Cabinet Committee on Energy, the Prime Minister’s Office (PMO) said in a statement. The PM directed the relevant ministries and institutions to expedite the reform process while maintaining close contact with all stakeholders. The Pakistan Oil Refining Policy, 2023, was developed by the Ministry of Energy (Petroleum Division) to address critical issues within the country’s strategic oil refining sector, aiming to modernise existing facilities and attract new investments............read more

Trump cites 'good' talks on Iran, reiterates threat to hit targets(Tribune)

US President Donald Trump on Tuesday said there have been good talks with Iran even as he reiterated his threats to target Pickaxe Mountain as well as bridges and power plants if a deal is not made with Tehran. In an interview with Fox News, Trump said he wanted to avoid targeting Iran's bridges and power plants if possible. "It's a very, very delicate balance. So I think we have a very strong position right now. They know I'm going to do that if they don't make a deal," Trump told the "Fox and Friends" program. "We cannot have them break deals anymore." "We have had some very good talks," Trump said of Iran.......…….......read more

PSX Indices Stats

28-Jul-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	177,624	-0.4%	-1.5%	2.1%	-1.5%
KMI30 Index	250,815	-0.3%	-2.5%	0.9%	-2.5%
PSX Mkt Cap*	19,951	-0.4%	-1.2%	3.8%	-1.2%

International Stock (returns are USD based) 28-Jul-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	177,624	2.88%	HSI	25,311	-1.2%
SENSEX	76,766	-9.92%	SASEIDX	10,678	1.8%
NKY	62,365	23.89%	UKX	10,871	9.5%
SHASHR	3,998	-3.92%	CCMP	24,877	7.0%
FSSTI	5,616	20.88%	SPX	7,429	8.5%
VNINDEX	1,681	-5.82%	INDU	52,747	9.7%

USD/PKR, KIBOR and Eurobond

28-Jul-26	Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank	277.85	0.01%	0.8%	0.1%
USD/PKR - Open Mkt	279.05	0.00%	1.5%	0.1%
6M KIBOR	11.74%	-0.02%	1.1%	-0.1%
Pak. Euro Bond (Yield)	7.78%	-0.10%	0.4%	0.7%

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	11.49%	11.49%
06-M T.Bill	11.65%	11.80%	05-Y PIB	11.59%	11.63%
12-M T.Bill	11.79%	11.99%	10-Y PIB	11.95%	12.14%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	82.52	43.7%	Cotton (maund)	18,200	17.4%
Brent (bbl)	87.46	43.7%	Cement (North)	1,531	10.1%
Arablight (bbl)	85.35	38.2%	Cement (South)	1,546	6.9%
Coal (ton)	105.85	22.8%	Urea (bag)	4,655	8.4%
Gold (oz)	4,029.61	-6.7%	DAP (bag)	16,138	11.2%
Cotton (lb)	89.10	19.9%	Gold (10grms)	368,150	-7.4%
Dubai Crude oil (bbl)	76.29				

Up Coming Board Meetings

EFERT	9:00 AM	29-Jul-26	SANSM	11:30 AM	29-Jul-26
FFC	10:30 AM	29-Jul-26	AABS	11:30 AM	29-Jul-26
HCAR	11:00 AM	29-Jul-26	JSML	11:30 AM	29-Jul-26
CHAS	11:00 AM	29-Jul-26	PMRS	11:30 AM	29-Jul-26
SML	11:00 AM	29-Jul-26	SHJS	12:00 PM	29-Jul-26