

Iran-US war: negotiations between parties ongoing to normalise situation, FO says(BR)

Pakistan has reiterated that dialogue and diplomacy remain the only viable path forward amid the prevailing tensions and hostilities in the Middle East. At his weekly news briefing in Islamabad on Thursday, Foreign Office Spokesperson Tahir Andrabi said Pakistan welcomes all efforts aimed at sustaining cessation of hostilities and resumption of dialogue between Iran and the United States, state-run Radio Pakistan reported. “Pakistan is engaged and will continue to play its role in this regard. Negotiations between the parties are ongoing to normalise the situation,” he said.....[read more](#)

China tells US of 'serious concern' over latest trade restrictions(BR)

China's top trade official told his counterparts from the United States on Thursday Beijing had “serious concern” over Washington’s latest trade restrictions affecting it, according to state media. China and the United States spent much of last year embroiled in an escalating trade war but reached a truce when US President Donald Trump and his Chinese counterpart Xi Jinping met last October. However, recent tensions have threatened to disrupt that impasse. Beijing condemned fresh US tariffs imposed on China and 59 other countries last week over alleged forced labour concerns, and warned Washington against waging a trade war. China accused the United States on Wednesday of seeking to “suppress” Chinese companies, after Washington banned imports of humanoid and quadruped robots manufactured abroad.....[read more](#)

QatarEnergy-controlled LNG tanker heads to Pakistan after exiting Hormuz, first in nearly three weeks(BR)

A QatarEnergy-controlled liquefied natural gas tanker exited the Strait of Hormuz overnight and is set to arrive at Pakistan's Port Qasim on July 31, the first such vessel visible on ship-tracking data to leave the waterway since July 11, data from analytics firms showed on Thursday. The Al Areesh tanker, which loaded a cargo at Qatar's Ras Laffan terminal around July 4-6, sailed out of the strait overnight on July 29, according to Kpler and LSEG data. LSEG data shows it is currently heading to Port Qasim, Pakistan, with an estimated arrival date of July 31. Its departure marks the first time a QatarEnergy-controlled LNG tanker exited the Strait of Hormuz since the Al Rekayyat was struck in early July.....[read more](#)

US denies Iranian claims to have destroyed F-35 fighter jets(Tribune)

The United States military on Thursday denied reports from Iranian media that a missile attack destroyed several American aircraft, including F-35 stealth fighters. “No US aircraft were destroyed or damaged in recent attempted Iranian attacks,” according to the US military's Central Command (CENTCOM), contradicting claims from the Islamic Revolutionary Guard Corps (IRGC). Tehran claimed it targeted the Al-Azraq Air Base in Jordan, destroying three F-35s and damaging three others. It also claimed that several officers, as well as technical and maintenance personnel, were killed in the attack. CENTCOM maintained that all incoming threats were intercepted or failed to reach their targets, though it did not mention any personnel casualties.....[read more](#)

PSX Indices Stats						
30-Jul-26	Index	DoD	MTD	CY26TD	FY27TD	
KSE100 Index	175,548	-0.3%	-2.6%	0.9%	-2.6%	
KMI30 Index	246,569	-0.6%	-4.2%	-0.8%	-4.2%	
PSX Mkt Cap*	19,718	-0.3%	-2.4%	2.6%	-2.4%	
International Stock (returns are USD based)					30-Jul-26	
Index	Index Level	CY26TD	Index	Index Level	CY26TD	
KSE100	175,548	1.70%	HSI	25,859	0.9%	
SENSEX	77,928	-8.56%	SASEIDX	10,590	0.9%	
NKY	61,867	22.90%	UKX	10,897	9.7%	
SHASHR	3,989	-4.14%	CCMP	25,122	8.1%	
FSSTI	5,674	22.11%	SPX	7,438	8.6%	
VNINDEX	1,745	-2.23%	INDU	52,208	8.6%	
USD/PKR, KIBOR and Eurobond						
30-Jul-26		Current		WTD	CY26TD	FY27TD
USD/PKR - Inter Bank		277.81		0.02%	0.8%	0.1%
USD/PKR - Open Mkt		279.05		0.00%	1.5%	0.1%
6M KIBOR		11.78%		0.02%	1.1%	0.0%
Pak. Euro Bond (Yield)		7.83%		-0.05%	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	11.57%	11.49%	
06-M T.Bill	11.66%	11.80%	05-Y PIB	11.70%	11.63%	
12-M T.Bill	11.84%	11.99%	10-Y PIB	12.00%	12.14%	
Commodities						
International	Last Price	CY26TD Local		Last Price	CY26TD	
WTI (bbl)	82.24	43.2% Cotton (maund)		18,200	17.4%	
Brent (bbl)	88.00	44.6% Cement (North)		1,531	10.1%	
Arablght (bbl)	89.45	44.8% Cement (South)		1,546	6.9%	
Coal (ton)	106.00	23.0% Urea (bag)		4,655	8.4%	
Gold (oz)	4,103.41	-5.0% DAP (bag)		16,138	11.2%	
Cotton (lb)	89.75	20.8% Gold (10grms)		368,400	-7.3%	
Dubai Crude oil (bbl)	76.65					
Up Coming Board Meetings						
AKBL	10:00 AM	31-Jul-26	LCI	2:30 PM	3-Aug-26	
CSAP	10:00 AM	31-Jul-26	MCBIM	11:00 AM	4-Aug-26	
FAYSAL-FUNDS	10:00 AM	31-Jul-26	HBL	11:00 AM	4-Aug-26	
KTML	3:30 PM	31-Jul-26	GADT	11:45 AM	4-Aug-26	
COLG	6:00 PM	31-Jul-26	PAKT	12:00 PM	4-Aug-26	

Disclaimer: This document has been prepared by Research analysts at Arif Habib Limited (AHL). This document does not constitute an offer or solicitation for the purchase or sale of any security. This publication is intended only for distribution to the clients of the Company who are assumed to be reasonably sophisticated investors that understand the risks involved in investing in equity securities. The information contained herein is based upon publicly available data and sources believed to be reliable. While every care was taken to ensure accuracy and objectivity, AHL does not represent that it is accurate or complete and it should not be relied on as such. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors. The information given in this document is as of the date of this report and there can be no assurance that future results or events will be consistent with this information. This information is subject to change without any prior notice. AHL reserves the right to make modifications and alterations to this statement as may be required from time to time. However, AHL is under no obligation to update or keep the information current. AHL is committed to providing independent and transparent recommendation to its client and would be happy to provide any information in response to specific client queries. Past performance is not necessarily a guide to future performance. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for any investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his or her own advisors to determine the merits and risks of such investment. AHL or any of its affiliates shall not be in any way responsible for any loss or damage that may be arise to any person from any inadvertent error in the information contained in this report.