Trump Gaza plan; Kushner's talks with Israel, Hamas end without breakthrough(BR)

Donald Trump's envoy and son-in-law Jared Kushner left Jerusalem on Monday without a breakthrough after two days of talks with Israeli and Hamas leaders over a stalled US plan to end the war in Gaza, with both sides standing firm on key demands. Kushner met Prime Minister Benjamin Netanyahu in Israel a day after meeting Hamas' political leader in Egypt in an attempt to revive the plan, which has stalled as Israel has carried out air strikes and seized more territory in Gaza despite an October ceasefire, while Hamas has refused to give up its weapons. Trump last month announced that Hamas had agreed to lay down its arms in phases, under a 15-point roadmap put forward by his so-called Board of Peace to advance the president's plan, as Israel's military withdraws from Gaza.....................read more

July 2026 FCA; Power tariff may rise by Rs2.50/unit for Rs34bn recovery(BR)

The government is likely to increase electricity tariff by around Rs2.50 per unit for July 2026 to recover over Rs34 billion from consumers of Discos and K-Electric under the monthly Fuel Charges Adjustment (FCA) mechanism, sources told Business Recorder. The main reason for the higher positive FCA for July 2026 is higher electricity consumption during the month, coupled with the use of expensive fuels, including LNG purchased from the spot market and furnace oil to meet peak-hour demand. National Electric Power Regulatory Authority (Nepra) recently approved a positive adjustment of Re0.7503 per unit for June 2026, against a request of Rs1.20 per unit by the Central Power Purchasing Agency-Guaranteed (CPPA-G).............read more

FCC allows super tax adjustment against tax credit(BR)

The Federal Constitutional Court (FCC) has held that income tax in general, and super tax in particular, paid under Section 4C of the Income Tax Ordinance, 2001, is adjustable where a tax credit is available within the meaning of Section 168 of the ITO, 2001. "We find no justification for holding that Super Tax paid under Section 4C of the ITO is incapable of being adjusted where there is tax credit under Section 168 of the ITO," said a two-judge bench in a judgment authored by Justice Aamir Farooq. "Such an interpretation finds no support in the statutory scheme. Interpreting the application of Chapter X to Section 4C's scheme in a constrained way is unwarranted.……….....read more

Transporting export items to GCC countries; Govt exploring various options(BR)

The government is exploring various options, including deployment of Pakistan National Shipping Corporation (PNSC) vessels for transporting exports to the Gulf Cooperation Council (GCC) countries, as Pakistan's exports to the region declined by 12 percent while imports fell by 35 percent in July 2026 compared to the corresponding month of last year. According to the Commerce Ministry, Pakistan's exports to the United Arab Emirates (UAE) declined by 9.5 percent to USD 144.6 million in July 2026 from USD 159.8 million in July 2025...........…….......read more

PSX Indices Stats

17-Aug-26	Index	DoD	MTD	CY26TD	FY27TD
KSE100 Index	180,502	0.2%	2.5%	3.7%	0.1%
KMI30 Index	254,618	0.6%	3.0%	2.4%	-1.1%
PSX Mkt Cap*	20,199	0.3%	2.2%	5.1%	0.0%

International Stock (returns are USD based) 17-Aug-26

Index	Index Level	CY26TD	Index	Index Level	CY26TD
KSE100	180,502	4.64%	HSI	25,453	-0.7%
SENSEX	77,728	-8.79%	SASEIDX	10,908	4.0%
NKY	69,220	37.51%	UKX	10,720	7.9%
SHASHR	4,176	0.35%	CCMP	26,645	14.6%
FSSTI	5,768	24.15%	SPX	7,745	13.1%
VNINDEX	1,727	-3.20%	INDU	53,460	11.2%

USD/PKR, KIBOR and Eurobond

17-Aug-26	Current	WTD	CY26TD	FY27TD
USD/PKR - Inter Bank	277.62	0.01%	0.9%	0.2%
USD/PKR - Open Mkt	278.80	0.00%	1.5%	0.1%
6M KIBOR	11.75%	-0.01%	1.1%	-0.1%
Pak. Euro Bond (Yield)	7.45%	-0.05%	0.0%	0.3%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.47%	11.51%	03-Y PIB	11.73%	11.75%
06-M T.Bill	11.64%	11.70%	05-Y PIB	11.76%	11.80%
12-M T.Bill	11.95%	11.95%	10-Y PIB	12.11%	12.30%

Commodities

International	Last Price	CY26TD	Local	Last Price	CY26TD
WTI (bbl)	84.93	47.9%	Cotton (maund)	18,300	18.1%
Brent (bbl)	91.15	49.8%	Cement (North)	1,569	12.8%
Arablight (bbl)	82.95	34.3%	Cement (South)	1,547	6.9%
Coal (ton)	109.50	27.0%	Urea (bag)	4,678	8.9%
Gold (oz)	4,415.99	2.2%	DAP (bag)	16,364	12.8%
Cotton (lb)	94.95	27.8%	Gold (10grms)	388,980	-2.1%
Dubai Crude oil (bbl)	87.06				

Up Coming Board Meetings

JLICL	9:30 AM	18-Aug-26	PECO	11:30 AM	18-Aug-26
FCL	10:00 AM	18-Aug-26	KSBP	1:00 PM	18-Aug-26
CPPL	11:00 AM	18-Aug-26	MEEZAN-FUNDS	3:00 PM	18-Aug-26
NITGETF	11:15 AM	18-Aug-26	TRIPF	3:00 PM	18-Aug-26
NIT-FUNDS	11:15 AM	18-Aug-26	ASL	4:00 PM	18-Aug-26