

Market Summary							Commentary						
	26-Aug-22	7day	30day	90day	FYTD	CYTD	The week added additional challenges for Pakistan, amid external deficit, country now faces additional trial of severe flash flood in major provinces i.e. Baluchistan, south Punjab and interior Sindh being highly effected. The devastating impact on agricultural economies with cotton, sugarcane crops being the few initial economic casualties while impact on lives and livelihoods for millions also under the axe has forced govt. to appeal to foreign donor agencies for assistance under critical circumstances.						
KSE100	42,592	-1.6%	6.6%	-0.6%	2.5%	-4.5%							
KMI30	70,399	-1.3%	7.3%	1.9%	2.4%	-1.8%							
KMIAll	21,547	-1.0%	6.0%	2.6%	3.1%	-2.2%							
Global Markets													
	26-Aug-22	7day	30day	90day	FYTD	CYTD	Pakistan Fiscal Operations showed an extended deficit in primary balance for FY22 which increased from 1.2% of GDP in FY21 to 3.1% in FY22. Total Revenue increased from PKR6,903 billion to PKR8,035 billion. Tax Revenues formed ~84% of Total Revenues in FY22 which was ~76% in FY21. On the expenditure side, Interest payments and Defense took ~24% and 11% of share respectively in FY22 while Development expenditure was ~12% of Total Expenditure. Pakistan struggles to meet the Primary Balance Target as set in budget under IMF program. Govt. decision to increase tariffs on energy and fuel to shore up the shortfall float abound in the news which keeps exporters under threat.						
UK	7,427	1.7%	-1.1%	2.1%	-3.5%	-0.6%							
USA	12,142	4.7%	-0.9%	-0.1%	-9.2%	28.9%							
China	3,236	0.7%	1.2%	-3.3%	5.0%	12.5%							
Japan	28,641	1.0%	-3.2%	-6.5%	-7.8%	0.5%							
India	58,834	1.4%	-5.1%	-6.7%	-9.9%	-1.0%							
KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization)													
	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Week Market Cap (PKR'Bn)	Change (%) in Market Cap.									
SECTORS													
COMMERCIAL BANKS	22	365	371	(1.71)									
FERTILIZER	13	219	220	(0.41)									
OIL & GAS EXPLORATION COMPANIES	12	200	202	(0.92)									
CEMENT	8	130	129	0.75									
TECHNOLOGY & COMMUNICATION	7	117	118	(0.72)									
POWER GENERATION & DISTRIBUTION	5	87	91	(4.37)									
AUTOMOBILE ASSEMBLER	4	69	71	(2.74)									
CHEMICAL	4	63	65	(3.55)									
OIL & GAS MARKETING COMPANIES	4	62	65	(4.82)									
PHARMACEUTICALS	3	52	52	(0.88)									
Portfolio Investments (USD mn)													
	7 days	30 days	90 days	365days	FYTD	CYTD	Pakistan Consolidated Fiscal Operations (PKR bn)						
FIPI (net)	(2)	(4)	(9)	(262)	1	(46)							
LIPI (net)	2	4	9	262	(1)	46							
Ind.	3.8	3	35	163	15	100							
Banks/DFIs	4.1	1	10	109	(0)	87							
Companies	0.9	5	31	99	8	59							
M.Funds	(3.8)	(4)	(28)	(144)	(15)	(133)							
Brokers	0.3	9	4	(9)	7	(1)							
Others	1.7	2	10	54	4	22							
Ins.	(5.1)	(12)	(52)	(12)	(19)	(86)							
NBFC	(0.1)	(0)	(2)	2	0	(1)							
Key Economic Figures													
	FY19	FY20	FY21	Fy22	26-Aug								
Policy Rate	19-Aug-22	10.8%	7.0%	7.0%	13.8%	15.0%							
1yr KIBOR	19-Aug-22	13.6%	7.4%	8.1%	15.7%	16.3%							
Inflation	July End	8.8%	7.8%	9.8%	21.3%	24.9%							
PKR USD*	19-Aug-22	163.1	168.2	157.3	204.8	219.0							
Key Economic Figures													
	FY19	FY20	FY21	Fy22	26-Aug								
Imports	USD'mn	51,869	46,417	56,380	72,048	5,385							
Exports	USD'mn	24,257	23,462	25,304	32,450	2,295							
Trade Deficit	USD'mn	(27,612)	(22,955)	(31,076)	(39,598)	(3,090)							
Remittances	USD'mn	21,740	23,131	29,370	31,238	2,524							
FX Reserves	USD'mn	14,482	18,886	24,398	15,742	13,522							
*Inter Bank Rate													
26-Aug-22													

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26-Aug-22

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