

August 1, 2025

Market Summary

Index Level (% Change)	31-Jul	1d Δ	1m Δ	3m Δ	6m Δ	12m Δ
KSE 30	42,619	0.9%	11.7%	25.4%	18.8%	69.9%
KSE 100	139,390	0.7%	11.0%	25.2%	22.0%	79.0%
KSE All Share	86,261	0.65%	9.8%	24.3%	22.2%	74.4%

Equities	Avg. Volume(mn shares)			Avg. Mkt Cap (mn)		
	1d	1m Avg.	6m Avg.	1d	1m Avg.	6m Avg.
KSE 30	42,619	41,468	36,887	10,559	17,530	16,250
KSE 100	139,390	135,854	120,210	14,738	22,397	20,208
KSE All Share	86,261	84,314	74,775	59,050	35,507	29,101

Portfolio inv (USD mn)	Portfolio inv (USD mn)					
	31-Jul	1m	3m	6m	12m	CYTD
FIPI Net	(0.52)	(31.75)	1.32	8.22	(359.93)	(149.34)
LIPI Net	0.52	31.75	(1.32)	(8.22)	359.93	149.34
Ind.	(4.13)	34.34	22.79	23.29	98.85	77.27
Banks/DFIs	1.39	7.34	21.24	76.26	111.63	378.63
Co's	(0.16)	(28.33)	4.34	17.03	352.75	76.08
M.Funds	(0.01)	0.68	1.57	1.65	2.89	(378.44)
Brokers	0.69	36.34	(44.70)	(76.01)	(180.63)	(11.02)
Others	0.84	(18.71)	(4.57)	(2.56)	(2.83)	10.65
Ins.	1.98	0.69	4.87	(6.24)	(11.94)	(7.21)
NBFC	(0.07)	(0.60)	(6.87)	(41.63)	(10.79)	3.37

Sector wise (USD mn)	FIPI	Ind.	Banks	M.Funds	Ins.	Other
Gross Buy	10.25	108.96	6.95	12.00	2.98	24.98
Gross Sell	(10.77)	(113.09)	(5.56)	(12.01)	(1.01)	(23.56)
All other Sectors	0.09	(0.52)	0.21	0.62	0.38	(0.78)
Cement	(0.06)	0.19	(0.45)	0.33	(0.00)	(0.02)
Commercial Banks	2.14	(2.29)	(0.24)	(0.54)	0.16	1.09
Fertilizer	0.22	0.50	(0.87)	(0.35)	(0.01)	0.52
Food and Personal Care	0.01	(0.29)	(0.03)	0.08	0.26	(0.03)
E&P Companies	(1.38)	(1.17)	0.24	2.19	0.30	(0.18)
OMC	(1.15)	(2.15)	1.22	1.08	0.80	0.20
Power Generation	(0.39)	0.29	0.11	0.14	(0.02)	(0.12)
Technology and Comm.	0.10	1.66	(0.73)	(0.31)	(0.25)	(0.47)
Textile Composite	(0.10)	(0.35)	0.01	0.10	(0.06)	0.40
Total	(0.52)	(4.13)	1.39	(0.01)	1.98	1.29

Commodities

Commodity	Exchange	Last Price	1d Δ
WTI (bbl)	Nymex	69.26	-1.1%
Brent (bbl)	ICEEC	73.24	-0.5%
Arab Light (bbl)	Opex Basket	76.13	1.4%
Ethanol	CBOT	2.16	0.0%
Polypropylene	Nymex	0.54	0.0%
DAP (m.tons)	CBOT	742.50	-0.9%
Urea (m.tons)	CBOT	462.25	0.0%
Cotton [37.32 Kg]	ExGin Price	16,285.00	1.2%
Gold	Spot	3,348.60	2.2%
Silver	Spot	36.72	-1.1%
Copper	COMEX	4.35	-22.05%
Iron ore	DCE	794.00	0.0%
Rubber	MCX	164.30	-1.4%

Foreign Exchange

	Current	Previous	Change	1d Δ
PKR/USD	282.87	282.95	(0.1)	0.0%
PKR/GBP	374.73	378.19	(3.5)	-0.9%
PKR/EUR	323.73	327.01	(3.3)	-1.0%
PKR/JPY	1.89	1.91	(0.0)	-1.0%
PKR/AUD	182.64	184.00	(1.4)	-0.7%
PKR/CAD	204.32	205.47	(1.1)	-0.6%
PKR/AED	77.01	77.03	(0.0)	0.0%

Important Board Meetings

Company	Date	Time	Company	Date	Time
Bank Makramah Ltd.	1-Aug-25	11:00 AM	AgriTech Ltd.	5-Aug-25	1:00 PM
MCB Investment Mngt.	4-Aug-25	3:00 PM	MCB Bank Ltd.	6-Aug-25	11:15 AM
Pak Tobacco Co.	5-Aug-25	11:30 AM	Fauji Cement Co.	8-Aug-25	2:15 PM

Regional markets

	Close	Previous	Change	1d Δ
SHCOMP- Shanghai	24,773	25,177	(403.6)	-1.6%
SENSEX- India	81,186	81,482	(296.3)	-0.4%
NIKKEI 225 - Japan	41,070	40,655	415.1	1.0%
UKX- FTSE 100 Index	9,133	9,137	(4.1)	0.0%
Heng Seng - HK	24,773	25,177	(403.6)	-1.6%
KLCI - Malaysia	1,532	1,524	7.9	0.5%
CCMP - NASDAQ	21,122	21,130	(7.2)	0.0%
S&P 500 Index	6,339	6,363	(23.5)	-0.4%

Last day closing.

Source: Mettis, PSX, NCCPL, Next Research

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International

Oil steadies as concerns about tariff impacts vie with Russian supply threats: Oil prices were little changed on Friday after falling more than 1% in the previous session as traders digested the impact of new higher U.S. tariffs that may curtail economic activity and lower global fuel demand growth. (Reuters)

Asian shares fall as US unleashes fresh tariffs, jobs data up next: Asian shares fell on Friday after the U.S. slapped dozens of trading partners with steep tariffs, while investors anxiously await U.S. jobs data that could make or break the case for a Fed rate cut next month. (Reuters)

Political

India pushes FATF to grey-list Pakistan over Gandapur's Taliban remarks: The Indian government has presented Khyber Pakhtunkhwa (KP) Chief Minister Ali Amin Gandapur's recent remarks to the Financial Action Task Force (FATF) as part of its case against Pakistan, officials from the global watchdog said on Thursday. (The News)

PTI opposition leaders, over 100 others sentenced for May 9 riots: An anti-terrorism court (ATC) in Faisalabad on Thursday sentenced over 100 leaders and workers of the PTI, including several key opposition figures, to jail terms of up to 10 years in connection with the May 9 riots. (Dawn)

Economy

US imposes 19% duty on Pakistan imports as Trump widens trade crackdown: The United States has slapped a 19% import duty on goods from Pakistan, as President Donald Trump steps up his global trade crackdown with steep import duties targeting dozens of countries ahead of a Friday trade deal deadline. Pakistan is among 69 countries now facing higher tariffs, ranging from 10% to 41%, under a new executive order aimed at what Trump calls unfair trade practices to protect US economic and security interests. (The News)

Trump says US to help develop oil reserves: The United States and Pakistan hailed a trade deal on Thursday that Islamabad said would lead to lower tariffs and increased investment, but without specifying the level of tariff to be levied on Pakistani exports. "This deal marks the beginning of a new era of economic collaboration especially in energy, mines and minerals, IT, cryptocurrency and other sectors," the Pakistan finance ministry said in a statement following a final round of talks in Washington. (BR)

Forex reserves down \$310.5m: Pakistan's total liquid foreign exchange reserves stood at \$19.607 billion as of July 25, 2025, reflecting a decline of \$310.5 million over the previous week. According to data released by the State Bank of Pakistan (SBP), the SBP's foreign reserves dropped by \$153 million, settling at \$14.304 billion, down from \$14.457 billion recorded a week earlier. The decline was primarily attributed to external debt repayments. Meanwhile, net foreign reserves held by commercial banks also decreased, falling to \$ 5.303 billion, compared to \$ 5.461 billion in the prior week. (BR)

Tax collection rises 14pc to Rs748.6bn: The Federal Board of Revenue (FBR) collected Rs748.6bn in July, surpassing its monthly target and posting a 14 per cent year-on-year increase, signalling renewed economic momentum in the country. (Dawn)

Govt eyes rollovers to meet debt obligations: Pakistan faces another challenging year of external debt servicing in FY26, requiring significant rollovers to manage repayments totalling \$25.9 billion, including \$22bn in principal and \$4bn in interest. (Dawn)

Company & Sector

Govt slashes petrol price by Rs7.54, hikes diesel by Rs1.48 per litre: The federal government on Thursday decreased the price of petrol by Rs7.54 per litre for the next 15 days, bringing it down to Rs264.61 per litre. The rate for high-speed diesel was hiked by Rs1.48 per litre, taking it to Rs285.83 per litre. In a notification, the Finance Division stated that the new prices will take effect from August 1, 2025. (BR)



OGRA cuts LPG price by Rs17.74 per kg for August: According to the notification, the price of LPG has been reduced by Rs17.74 per kilogram, bringing relief to domestic consumers. The cost of an 11.8kg household cylinder has been slashed by Rs209.24. For the month of August, the new price of an LPG domestic cylinder has been set at Rs2,541.36, compared to Rs2,750.60 in July. OGRA stated that the per kilogram price of LPG has been revised down to Rs215.36 for August, compared to Rs233 per kg last month. (ET)

Energycico seals import deal: Pakistan to get first US oil shipment: Pakistan's largest refiner Energycico will import 1 million barrels of oil from Vitol in October, its vice chairman Usama Qureshi told Reuters on Friday, marking the country's first-ever purchase of US crude following a landmark trade deal. (BR)

Pakistan to lift gas connection ban, shift new supply to dollar-linked LNG: Pakistan is set to lift its years-long ban on new gas connections nationwide but will supply imported liquefied natural gas (RLNG) to consumers priced in US dollars and linked to volatile international crude markets, without subsidies or price protection, a senior official told. (The News)

K-Electric CEO found guilty of harassment: The Sindh Provincial Ombudsman has ordered the immediate removal of K-Electric's Chief Executive Officer, Moonis Alvi, and imposed a fine of Rs2.5 million after finding him guilty of workplace harassment. (ET)

Sahiwal coal plant exceeds capacity benchmark with 1252 MW output in annual grid test: The Sahiwal Coal-Fired Power Plant, a key energy project under the China-Pakistan Economic Corridor (CPEC), has once again proven its operational strength by surpassing its Annual Capacity Test (ACT) benchmark for 2025. During a rigorous six-hour full-load trial held this week, the plant delivered an output of 1,252.03 megawatts (MW), exceeding its assigned target of 1,243.517 MW, according to the plant's focal person. (PT)

Pakistan's textile manufacturer to double solar capacity with 7MW expansion: J.K. Spinning Mills Limited (JKSM), a Pakistani textile firm, plans to boost its green energy capacity and intends to install 7MW additional capacity as part of the company's strategic initiatives. "We have already installed 7MW of solar green energy, and negotiations are underway with suppliers for a further 7MW to reduce the energy cost," read the notice. (BR)

Cabinet okays first AI policy: The cabinet has unanimously approved the National AI Policy 2025. The plan aims to build a strong AI ecosystem that will democratise access to artificial intelligence, enhance public services, create jobs, and foster innovation. The policy targets training 1 million AI professionals by 2030, setting up AI Innovation and Venture Funds, and launching 50,000 AI-powered civic projects. (ET)

Govt decides to deregulate sugar sector: minister: Federal Minister for National Food Security and Research Rana Tanveer Hussain on Thursday said the government has decided to deregulate the sugar sector in a move aimed at stabilising the market. (BR)

Govt receives offers in 100,000 MT white sugar tender: The lowest price offered in the international tender to buy 100,000 metric tons of white refined sugar from Pakistan on Thursday was believed to be \$539.00 a metric ton cost and freight included (c&f), European traders said in initial assessments. (BR)

Pak pharma sector getting global recognition: Pakistan's pharma sector is getting global recognition due to the support of Special Investment Facilitation Council (SIFC). Haleon, a world leader in consumer health, has announced 12 million dollars investment in Pakistan. The company aims to expand its production capacity and scale up the manufacturing of Panadol to meet the country's growing demand. It may be added that Pakistan's pharmaceutical exports have witnessed upward trend and reach US \$457 million during the current financial year owing to the support of Special Investment Facilitation Council (SIFC).

Exports to EU rebound, hit \$8.86bn in FY25: Pakistan's exports to European countries posted a year-on-year increase of 7.44 per cent in FY25, largely driven by improved demand in western and southern European markets. (Dawn)

Local mobile phone production falls 13pc in FY25: Pakistan's local manufacturing and assembly of mobile phones declined by 13 per cent year-on-year (YoY) in FY25, with total production falling to 28.28 million units, according to the latest data released by the Pakistan Telecommunication Authority (PTA). (The News)

FBR exempts online foreign services from 5pc levy: The government has exempted the 5 per cent tax on digitally imported goods and services as part of a tariff-related agreement with the United States, signalling efforts to maintain favourable trade ties and attract foreign digital businesses. According to a senior tax official, the exemption applies to all taxable digital supplies made by foreign entities. The legal provision itself remains intact under existing law. The Federal Board of Revenue (FBR) notified the exemption through SRO1366 of 2025, with retrospective effect from July 1, 2025. (Dawn)

Solar inverters from China: New values on import of various types issued: The Directorate General of Customs Valuation, Karachi has issued new customs values on the import of 23 different types of solar inverters from China. In this regard, the directorate has issued a new valuation ruling (2015 of 2025) on Thursday. The directorate has issued custom values on the import of three different categories of solar inverters including hybrid solar inverters (9 types), off-grid solar inverters (3 types) and on-grid solar inverters (11 types). (BR)

