

| Market Summary | | | | | | | KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization) | | | | | | | | | |
|--------------------------------|-----------|----------|----------|----------|----------|--|---|------------------|-----------------------------|-----------------------------------|---------------------------|--|--|--|--|--|
| | 15-Dec-22 | 15day | 30day | 90day | FYTD | CYTD | SECTORS | Index Weight (%) | Current Market Cap (PKR'Bn) | Previous Week Market Cap (PKR'Bn) | Change (%) in Market Cap. | | | | | |
| KSE100 | 41,179 | -2.76% | -3.8% | -1.2% | -0.9% | -7.7% | COMMERCIAL BANKS | 21 | 318 | 325 | (2.11) | | | | | |
| KMI30 | 69,390 | -3.31% | -4.2% | 1.1% | 0.9% | -3.2% | FERTILIZER | 15 | 225 | 223 | 0.93 | | | | | |
| KMIA11 | 19,994 | -4.28% | -6.0% | -4.7% | -4.3% | -9.2% | OIL & GAS EXPLORATION COMPANIES | 12 | 180 | 184 | (2.25) | | | | | |
| Global Markets | | | | | | | CEMENT | 7 | 115 | 125 | (7.76) | | | | | |
| | | | | | | | CHEMICAL | 3 | 54 | 58 | (7.99) | | | | | |
| UK | 7,426 | 2.0% | -0.8% | -2.6% | -3.5% | -0.6% | OIL & GAS MARKETING COMPANIES | 4 | 56 | 59 | (5.90) | | | | | |
| USA | 10,811 | 6.1% | 5.1% | 5.9% | 2.0% | 44.7% | PHARMACEUTICALS | 3 | 42 | 46 | (7.86) | | | | | |
| China | 3,169 | -0.5% | -1.1% | -1.3% | 7.3% | 14.9% | Commentary | | | | | | | | | |
| Japan | 28,052 | -0.3% | -0.2% | -1.7% | -5.9% | 2.6% | The financial managers feeling the brunt of external deficit, massive commodity super cycle continue to notch monetary tools to curtail inflationary pressures. Resultant demand curtailment along with a supply gap from the aforementioned actions both by central bank and gov. has caused appreciation in PKR-USD. A ripple effect of these policy which on the one hand could create a supply shortage and increase local prices. The country faced severe backlash despite honoring maturing Eurobond as reserves figures in banking system hit USD12,582 million as at 02'Dec, a spread b/w kerb and interbank has created room for non-banking channels to come alive which further aggravate the situation, dwindled with import cover falling below two months threshold. Also, apart from the Current Account woes, an economic reality of Afghan trade, without any external support to bridge that gap, fizzled down financial premium of key stakeholder. The resulting pressure has started to surface on frontiers which made news headline. Gov. policy actions have created a secondary market for USD which incentivize a market-based exchange rate with implication on inflow of remittance, already visible with Nov'22 figures down 5% on M/M basis with cumulative 5MFY23 of USD12,009 million compared to USD13,287 million SPLFY. | | | | | | | | | |
| India | 61,799 | 2.1% | 0.1% | -4.8% | -14.2% | -5.7% | | | | | | | | | | |
| Portfolio Investments (USD mn) | | | | | | | | | | | | | | | | |
| | 7 days | 30 days | 90 days | 365days | FYTD | CYTD | | | | | | | | | | |
| FIPI (net) | (16) | (5) | 10 | (18) | 21 | (26) | | | | | | | | | | |
| LIPI (net) | 16 | 5 | (10) | 18 | (21) | 26 | | | | | | | | | | |
| Ind. | 6.0 | 19 | 46 | 145 | 62 | 147 | | | | | | | | | | |
| Banks/DFIs | 9.0 | 9 | 7 | 95 | 14 | 101 | | | | | | | | | | |
| Companies | 7.2 | 6 | 5 | 76 | 17 | 68 | | | | | | | | | | |
| M.Funds | (6.6) | (21) | (36) | (186) | (62) | (179) | | | | | | | | | | |
| Brokers | 0.4 | (4) | (7) | (11) | (2) | (10) | | | | | | | | | | |
| Others | 0.7 | 0 | 5 | 26 | 12 | 30 | | | | | | | | | | |
| Ins. | (0.7) | (3) | (26) | (126) | (60) | (127) | | | | | | | | | | |
| NBFC | (0.3) | (2) | (3) | (2) | (2) | (3) | | | | | | | | | | |
| Key Economic Figures | | | | | | | | | | | | | | | | |
| | FY19 | FY20 | FY21 | Fy22 | 15-Dec | | | | | | | | | | | |
| Policy Rate | 15-Dec-22 | 10.8% | 7.0% | 7.0% | 13.8% | Fiscal tightening inflicted wounds on Large Scale Manufacturing (LSM) figures, down 3.6% on M/M basis & 7.7% on YoY basis, also indicated a slowdown with | | | | | | | | | | |
| 1yr KIBOR | 15-Dec-22 | 13.6% | 7.4% | 8.1% | 15.7% | 16.0% major cyclicals getting a significant hit. Textile, food & automobile sectors got major | | | | | | | | | | |
| Inflation | Nov-22 | 8.8% | 7.8% | 9.8% | 21.3% | 17.3% hit as it fell by 24.6%, 4.9% & 30.6% YoY basis. Local manufactures have raised | | | | | | | | | | |
| PKR USD* | 15-Dec-22 | 163.1 | 168.2 | 157.3 | 204.8 | 23.8% unemployment flags if the situation not improved. | | | | | | | | | | |
| Key Economic Figures | | | | | | | Money Market | | | | | | | | | |
| | FY19 | FY20 | FY21 | Fy22 | FY23-TD | SBP conducted T-Bill auction on 14-Dec where yields for 3M, 6M & 12M settled at 17%, 16.9% & 16.8% respectively. With KIBOR & PKR on higher sides, floating instruments with spreads have become attractive as Yields for Govt Ijarah VRR have increased to approx. 16%. With no gains in sight in stock market, money market will continue to witness further inflow due to attractive returns. | | | | | | | | | | |
| Imports | USD'mn | 51,869 | 46,417 | 56,380 | 72,048 | 21,093 | | | | | | | | | | |
| Exports | USD'mn | 24,257 | 23,462 | 25,304 | 32,450 | 9,563 | | | | | | | | | | |
| Trade Deficit | USD'mn | (27,612) | (22,955) | (31,076) | (39,598) | (11,530) | | | | | | | | | | |
| Remittances | USD'mn | 21,740 | 23,131 | 29,370 | 31,238 | 12,009 | Stock Exchange Market | | | | | | | | | |
| FX Reserves | USD'mn | 14,482 | 18,886 | 24,398 | 15,742 | 12,480 | KSE-100 & KMI-30 Indexed posted losses of 2.76% & 3.31% respectively. Oil & Gas exploration, Oil & Gas Marketing & Cement sectors got significant hit, causing indexes to tumbled. Market sentiments remained bleak with many investors remaining sidelined, sharp discounts with double digit inflation has allowed industrial stakeholders to buyback realizing quality gains under stressed scenario. | | | | | | | | | |
| PKRV Rates (change in bps) | | | | | | | Foreign Investors remained net sellers on fortnightly basis while fiscal year figures remained positive with investment of USD21 million along with local Individuals. | | | | | | | | | |
| | Rate % | 15day Δ | 1m Δ | 3m Δ | 6m Δ | 12m Δ | | | | | | | | | | |
| PKRV 1Y | 16.92 | 2 | 121 | 97 | 134 | 575 | | | | | | | | | | |
| PKRV 3Y | 15.29 | 23 | 116 | 144 | 159 | 369 | | | | | | | | | | |
| PKRV 5Y | 14.26 | 26 | 106 | 106 | 126 | 263 | | | | | | | | | | |
| PKRV 10Y | 13.50 | (1) | 60 | 78 | 60 | 167 | | | | | | | | | | |
| PKRV 20Y | 13.96 | 2 | 46 | 49 | 46 | 143 | | | | | | | | | | |

*Inter Bank Rate

15-Dec-22

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