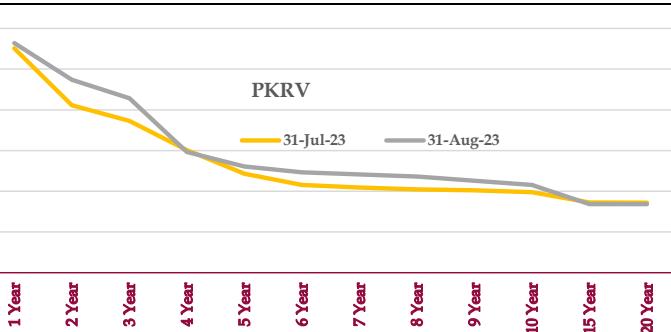


Market Summary							KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization)				
	31-Aug-23	15days	30days	90days	FYTD	CYTD	SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Week Market Cap (PKR'Bn)	Change (%) in Market Cap.
KSE100	45,002	-6.53%	-6.7%	8.8%	8.6%	11.3%	COMMERCIAL BANKS	23	363	383	(5.11)
KMI30	74,969	-7.39%	-7.1%	5.4%	6.0%	9.8%	FERTILIZER	12	193	203	(4.89)
KMIAII	21,626	-6.95%	-7.8%	7.9%	5.7%	8.2%	OIL & GAS EXPLORATION COMPANIES	13	203	219	(7.00)
							CEMENT	8	130	141	(7.95)
							CHEMICAL	3	49	52	(4.90)
Global Markets							Commentary				
UK	7,439	-1.1%	3.1%	2.3%	1.2%	0.2%	OIL & GAS MARKETING COMPANIES	3	51	56	(9.91)
USA	14,035	-4.0%	1.8%	-5.7%	-1.8%	-25.4%	PHARMACEUTICALS	2	31	33	(7.81)
China	3,120	1.0%	5.5%	3.5%	2.6%	-1.0%	Economic Review				
Japan	32,593	-2.5%	2.7%	-3.3%	1.8%	-19.9%	Economic flux continued to grapple the country with release of Current Account Deficit which swelled to USD809 million after a respite of four months. The govt. tenure ended with leaving behind an overabundance of uneasy decision to be delivered by the hand of interim setup. Amid IMF program stringent requirements, with no respite in international prices, dwindling exports and grim confidence left little room to cherish. Current political situation also left its mark on remittances which declined to USD 2,026 million, a decline of ~20% on YoY basis. Amid tight fiscal space, govt. is pressed to pass on power tariff increase along with increase in gas prices to masses which would extensively already depleted purchasing power which has been hit by ~28% inflation on YoY basis. LSM figures also depicted a decline of 10.26% on YoY basis with major import related industries facing forced shutdowns also struck down consumer financing with auto financing specially hit as loan retires going down by ~18% on YoY basis.				
India	64,831	1.1%	2.5%	-3.5%	-0.2%	-6.2%	Money Market Review				
Portfolio Investments (USD mn)							Central bank conducted Fixed PIB auction with for 3-year and 5y-year mopping up ~PKR80 billion against a target of PKR255 billion at weighted average cut-off of 19.3244% and 15.9500% respectively. SPB also conducted T-Bill auction during the month with a target of PKR2,700 billion with participation of PKR 5,145 billion with realization of PKR2,092 billion with yields for 3-month and 12-month yields of 22.8734% and 22.9396% respectively.				
	7 days	30 days	90 days	365days	FYTD	CYTD	Stock Market Review				
FIPI (net)	4	12	37	30	31	34	The benchmark KSE100 index close at 45,002 a loss of ~6.7% for the month while KMI30 dip by 7.1% in the month of August. Major hit on the index was witness in the last 15 days where KSE100 and KMI30 shrink by -6.53% and -7.39% respectively. All the sectors performance was dragged; top 3 non performing sectors include Oil & Gas marketing companies, cement and pharmaceuticals which had a change in market cap by 9.91%, 7.95% & 7.81%.				
LIPI (net)	(4)	(12)	(37)	(30)	(31)	(34)					
Ind.	(0.3)	(11)	(3)	59	(8)	27					
Banks/DFIs	(7.0)	(22)	(28)	46	(28)	(4)					
Companies	0.1	18	31	112	21	98					
M.Funds	(4.2)	(19)	(50)	(167)	(37)	(118)					
Brokers	(3.5)	(5)	(12)	(29)	(7)	(14)					
Others	(0.2)	(10)	(9)	10	(11)	(2)					
Ins.	11.4	37	35	(61)	39	(22)					
NBFC	(0.0)	(0)	(0)	(0)	(0)	2					
Key Economic Figures											
	FY20	FY21	FY22	FY23	31-Aug						
Policy Rate	31-Aug-23	7.0%	7.0%	13.8%	22.0%	22.0%					
1yr KIBOR	31-Aug-23	7.4%	8.1%	15.7%	23.3%	23.5%					
Inflation	Aug End	7.8%	9.8%	21.3%	29.4%	27.4%					
PKR USD*	31-Aug-23	168.2	157.3	204.8	286.0	305.5					
Key Economic Figures											
	FY20	FY21	FY22	FY23	FY24-TD						
Imports	USD'mn	46,417	56,380	72,048	56,222	5,031					
Exports	USD'mn	23,462	25,304	32,450	32,449	2,654					
Trade Deficit	USD'mn	(22,955)	(31,076)	(39,598)	(23,773)	(2,377)					
Remittances	USD'mn	23,131	29,370	31,238	27,028	2,027					
FX Reserves	USD'mn	18,886	24,398	15,742	9,181	13,171					
PKRV Rates (change in bps)							PKRV				
	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ					
PKRV 1Y	23.28	30	37	133	239	738	24	22	20	18	16
PKRV 3Y	20.57	112	130	143	216	692	31-Jul-23	31-Aug-23			
PKRV 5Y	17.22	46	44	225	123	422					
PKRV 10Y	16.31	18	41	121	76	371					
PKRV 20Y	15.37	-	(6)	22	5	196					

*Inter Bank Rate

31-Aug-23



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