

Market Summary							Commentary							
	07-Jul-22	7day	30day	90day	FYTD	CYTD								
KSE100	41,344	-0.5%	-0.5%	-7.0%	-0.5%	-7.3%	Global commodity prices remain volatile with recessionary fears visible, especially crude oil prices witnessed greater shakeup. The cooling off of commodity cycle will have positive vibes on local macro figures and could pave way for some relief for local consumer base. These sharp declines, if persistent, will take time become visible on local macro figures. SBP cognizant of inflationary pressures and dwindling FX Reserves has increased policy rate to 15% in the latest M'P's. PBS released Trade balance figures also portrayed an alarming picture with a trade deficit of USD48 billion for FY22 country's economic managers have been forced take measures to curtail demand pressures.							
KMI30	67,947	-1.2%	0.6%	-5.3%	-1.2%	-5.2%								
KMIAll	20,779	-0.6%	1.1%	-5.1%	-0.6%	-5.7%								
Global Markets														
	07-Jul-22	7day	30day	90day	FYTD	CYTD								
UK	7,197	-0.4%	5.6%	6.6%	-0.4%	2.6%	Gov. has continued its efforts on IMF program, as it received a memorandum of Economic & Financial Policies (MEFP), with imposition of Petroleum Development Levy (PDL) by increasing fuel prices in range of (14% to 18%). Jun-22 inflation shot up over 21% on (y/y) basis while gov. mulled increasing energy tariff for industrial and domestic consumers. The secondary effect of increase in prices shall also unfold in food and transport prices.							
USA	11,621	-5.1%	4.8%	18.0%	-5.1%	34.6%								
China	3,364	1.0%	-3.6%	-3.3%	1.0%	1.0%								
Japan	26,491	-0.4%	5.5%	1.9%	-0.4%	8.7%								
India	54,178	-2.1%	1.7%	9.7%	-2.1%	7.5%								
KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization)														
SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Week Market Cap (PKR'Bn)	Change (%) in Market Cap.										
COMMERCIAL BANKS	21	350	348	0.73										
FERTILIZER	14	232	233	(0.33)										
OIL & GAS EXPLORATION COMPANIES	12	195	195	0.23										
CEMENT	7	115	120	(4.36)										
TECHNOLOGY & COMMUNICATION	6	103	102	0.60										
POWER GENERATION & DISTRIBUTION	5	86	87	(0.97)										
AUTOMOBILE ASSEMBLER	4	72	73	(0.67)										
CHEMICAL	4	64	65	(1.55)										
OIL & GAS MARKETING COMPANIES	4	62	60	2.02										
PHARMACEUTICALS	3	52	53	(1.69)										
Portfolio Investments (USD mn)														
	07-Jul-22	30day	90day	365days	FYTD	CYTD								
FIIPI (net)	0.79	(7)	(16)	(288)	2	(45)	 							
LIPI (net)	(0.79)	7	16	288	(2)	45								
Ind.	0.8	22	62	148	4	89								
Banks/DFIs	(0.0)	9	32	113	(2)	85								
Companies	0.3	16	31	110	2	53								
M.Funds	(1.8)	(11)	(56)	(128)	(3)	(121)								
Brokers	0.9	(3)	(4)	(18)	(1)	(9)								
Others	(0.0)	4	13	61	1	19								
Ins.	(1.0)	(29)	(61)	(2)	(3)	(70)								
NBFC	(0.0)	(1)	(1)	4	0	(1)								
PKRV Rates (change in bps)								Key Economic Figures						
	Rate %	7day Δ	1m Δ	3m Δ	6m Δ	12m Δ			FY19	FY20	FY21	Fy22	FY23E	
PKRV 1Y	15.18	-12	-43	213	380	744		Imports	USD'mn	51,869	46,417	56,380	80,019	64,000
PKRV 3Y	13.84	39	1	150	1284	488		Exports	USD'mn	24,257	23,462	25,304	31,760	32,000
PKRV 5Y	13.20	27	33	103	1220	374	Trade Deficit	USD'mn	(27,612)	(22,955)	(31,076)	(48,259)	(32,000)	
PKRV 10Y	13.05	13	19	85	157	310	Remittances	USD'mn	21,740	23,131	29,370	31,515	32,000	
PKRV 20Y	13.60	10	9	96	166	315	FX Reserves	USD'mn	14,482	18,886	24,398	15,742	18,000	

07-Jul-22

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