

Market Summary							Commentary						
	16-Sep-22	7day	30day	90day	FYTD	CYTD							
KSE100	41,679	-0.6%	-4.6%	-1.1%	0.3%	-6.5%	Pakistan's' battle with global climate change continues along with inflationary pressures as country welcomed much awaited IMF inflows. Gov. call from international aid agencies has yet to bear visible fruits. On week-on-week basis SPI declined by 0.19% as farm to market access improved albeit touching around 40% on y/y basis. Inflation figures for Sep-22 is expected at around 27% with PKR:USD also inching up to ~236 by week end. Central Banks Foreign Exchange reserve hoisted at USD8,624 million with overall reserves at around USD14,317 million. Pakistan's Trade Deficit for Aug'22 hovered around USD3.5 billion and with import cover below three months putting significant pressure on PKR. During the FY23, the country's textile group exports witnessed a growth of 4.18 percent during the first two months (July & August) of the current fiscal year 2022-23 and remained at \$3.056 billion as compared to \$2.933 billion during the same period of last year. Pakistan's oil and eatables imports grew by 11.4 percent in the first two months of the current fiscal year to \$5.08 billion from \$4.56bn a year ago, the Pakistan Bureau of Statistics (PBS) said on Thursday						
KMI30	68,619	-0.9%	-4.4%	-1.7%	-0.2%	-4.3%							
KMIAll	20,990	-1.2%	-4.3%	-0.4%	0.4%	-4.7%							
Global Markets													
	16-Sep-22	7day	30day	90day	FYTD	CYTD							
UK	7,237	1.6%	3.9%	-3.0%	-0.9%	2.0%	This combined with flood losses and commodity super cycle has further dented economic outlook for the country. Central bank also posted summary of debt indicating total debt liabilities of around 89% of GDP with external debt & liabilities of ~39.7% of GDP. International commodity prices remained a big concern with winter approaching in Europe. The crisis remained fluid with repercussion being felt beyond the war zones as countries prepare to brace the cold temperatures without guaranteed flow of gas from Russia and excessive prices for other fossils.						
USA	11,448	5.8%	13.0%	-5.7%	-3.7%	36.7%							
China	3,126	4.3%	5.3%	6.1%	8.7%	16.4%							
Japan	27,568	2.3%	6.0%	-5.8%	-4.3%	4.4%							
India	58,841	1.6%	2.4%	-12.7%	-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.									
<b>SECTORS</b>													
COMMERCIAL BANKS	21	347	354	(1.92)									
FERTILIZER	13	212	215	(1.38)									
OIL & GAS EXPLORATION COMPANIES	11	186	195	(4.85)									
CEMENT	8	132	135	(1.96)									
TECHNOLOGY & COMMUNICATION	8	128	118	8.03									
POWER GENERATION & DISTRIBUTION	5	87	85	2.52									
AUTOMOBILE ASSEMBLER	4	67	66	1.73									
CHEMICAL	4	62	62	(0.43)									
OIL & GAS MARKETING COMPANIES	4	61	62	(2.35)									
PHARMACEUTICALS	3	49	50	(2.23)									
Portfolio Investments (USD mn)													
	7 days	30 days	90 days	365days	FYTD	CYTD							
FPII (net)	14	8	10	(210)	11	(36)							
LIPI (net)	(14)	(8)	(10)	210	(11)	36							
Ind.	(1.8)	5	26	131	16	101							
Banks/DFIs	1.3	13	16	113	7	94							
Companies	(0.0)	7	11	109	12	63							
M.Funds	(3.6)	(16)	(28)	(149)	(25)	(143)							
Brokers	(1.7)	(2)	8	(10)	5	(3)							
Others	0.8	5	10	53	7	25							
Ins.	(8.5)	(21)	(53)	(41)	(34)	(101)							
NBFC	(0.2)	1	0	3	1	(0)							
PKRV Rates (change in bps)													
	Rate %	7day Δ	1m Δ	3m Δ	6m Δ	12m Δ							
PKRV 1Y	15.95	-	5	37	389	786	Imports	USD'mn	51,869	46,417	56,380	72,048	11,064
PKRV 3Y	13.85	4	26	15	201	495	Exports	USD'mn	24,257	23,462	25,304	32,450	4,737
PKRV 5Y	13.20	(1)	50	20	143	380	Trade Deficit	USD'mn	(27,612)	(22,955)	(31,076)	(39,598)	(6,327)
PKRV 10Y	12.72	(3)	19	(18)	99	282	Remittances	USD'mn	21,740	23,131	29,370	31,238	5,248
PKRV 20Y	13.47	(1)	9	(3)	132	302	FX Reserves	USD'mn	14,482	18,886	24,398	15,742	14,317
							Key Economic Figures						
									FY19	FY20	FY21	Fy22	16-Sep
							Policy Rate	16-Sep-22	10.8%	7.0%	7.0%	13.8%	15.0%
							1yr KIBOR	16-Sep-22	13.6%	7.4%	8.1%	15.7%	16.4%
							Inflation	August End	8.8%	7.8%	9.8%	21.3%	27.3%
							PKR USD*	16-Sep-22	163.1	168.2	157.3	204.8	236.8
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							*Inter Bank Rate						
							16-Sep-22						

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