Important News and Impacts

August 10, 2026

Economy

Pakistan to open new gateway for global oil suppliers – Positive

Pakistan is opening a new gateway for international oil suppliers to bring petroleum products into the country, hold them in customs-bonded storage and sell them to local oil marketing companies and refineries—or re-export them—under a policy framework designed to attract foreign suppliers while strengthening the country's energy-security buffer.

Click Here To More Info

Goods transporters' strike enters second day – Negative

The wheel-jam strike of the All Pakistan Khyber Pakhtunkhwa Goods Transport Association continued for the second consecutive day in Nowshera on Sunday, with long queues of goods vehicles seen at the Khairabad point.

Click Here To More Info

Nepra approves 30-year tariff of 9.3843 cents/kWh – Positive

The National Electric Power Regulatory Authority (NEPRA) has approved a levelized tariff of US cents 9.3843 per kWh for a period of 30 years for the 102 MW run-of-the-river Gulpur Hydropower Project, being established by M/s Mira Power Limited (MPL). According to NEPRA's determination, the generation tariff will be Rs 17.3751 per kWh for the first 12 years and Rs 8.2686 per kWh for years 13 to 30, resulting in a levelized tariff of Rs 14.8507 per kWh.

Click Here To More Info

PD to seek ECC nod on Foreign Supplier Import Policy – Neutral

The Petroleum Division (PD) is set to seek approval of long-awaited Policy Guidelines on "Import on Foreign Supplier's Account through Customs Bonded Storage Facilities" from the Economic Coordination Committee (ECC) of the Cabinet, along with divergent views of Federal Board of Revenue (FBR). According to Petroleum Division, Policy guidelines on Import on Foreign Supplier's Account through Customs Bonded Storage Facilities were approved by the ECC on June 26, 2023. Subsequently, all the relevant stakeholders issued their respective SOPs, guidelines and rules for implementation of the Policy.

Click Here To More Info

Sector

Energy security comes under govt focus – Positive

Federal Minister for Petroleum Ali Pervaiz Malik said that the government was committed to strengthening energy security, attracting investment, and ensuring transparency in the petroleum sector. Addressing a press conference here on Sunday, he said Pakistan's next major destination after achieving strategic and diplomatic successes was sustainable economic progress. Highlighting Pakistan's energy challenges, Ali Pervaiz Malik said the country imported around 90 per cent of its energy requirements, while domestic oil production stood at approximately 70,000 barrels per day against a daily demand of around 500,000 barrels.

Click Here To More Info

Pakistan to partner with Saudi Arabia, Kuwait, Qatar on oil storage scheme – Positive

Petroleum Minister Ali Pervaiz Malik on Sunday said plans were underway to launch a scheme with Saudi Arabia, Kuwait and Qatar for oil storage to strengthen energy security. Pakistan has been planning to boost domestic storage for crude oil and refined products to increase its energy security, it emerged in May. With no strategic petroleum reserves, the country has been left exposed to oil supply shocks resulting from the US-Iran war that has choked supplies through the Strait of Hormuz.

Click Here To More Info

Govt pays Rs10bn in decade-old export refunds – Positive

At a time when the country's export proceeds are declining, the government has released Rs10 billion in payments against decade-long outstanding subsidies and textile upgradation claims, offering partial relief to exporters struggling with cash-flow constraints. The release of a bulk amount in one go comes as the textile sector grapples with surging production costs amid the ongoing Middle East conflict, while export receipts in FY26 fell short of the target due to multiple pressures. However, an outstanding amount of Rs1.94bn remains unsettled.

Click Here To More Info

Turkiye to soon begin offshore drilling operations in Pakistani waters: minister – Positive

Petroleum Minister Ali Pervaiz Malik on Sunday confirmed that Turkish Petroleum would soon commence offshore drilling operations in Pakistan's territorial waters. Addressing a press conference in Lahore, the minister said the drilling operations would pave the way for significant foreign investment in the energy sector.

Click Here To More Info

Govt launches second attempt to privatize HBFCL – Positive

The government has launched a second attempt to privatize the House Building Finance Company Limited (HBFCL), with the Privatization Commission signing a financial advisory agreement with a KPMG-led consortium to structure, value and market the state-owned mortgage lender.

Click Here To More Info

Textile exports at risk as goods transport strike disrupts cotton supplies – Negative

Pakistan's textile industry has sought urgent government intervention to resolve the indefinite goods transport strike, warning that prolonged disruption in cargo movement could affect export shipments, cotton supplies and mill operations.

Click Here To More Info

MARKET STATISTICS

Market	7/Aug/26	6/Aug/26	Difference	D%
KSE-100	181,430	181,777	(346.57)	-0.2%
KSE-30	54,263	54,392	(128.57)	-0.2%
All Share	109,300	109,308	(8.92)	0.0%
Vol (mn)	713.66	789.22	(75.56)	-9.6%
Val (mn)	34,059	40,250	(6,191)	-15.4%
Mkt Cap (US$bn)	72.84	72.93	(0.09)	-0.1%

ECONOMIC STATS.

Monet Mkt	DoD	1-M	CY	FY
6-M KIBOR	11.60	11.59	10.65	11.56
12-M-T-Bills	11.95	11.99	10.49	11.84
10-Yr-PIBs	12.08	12.00	11.47	12.19

Interest Rates	7/Aug/26	6/Aug/26	DoD	Δ%
1YR	11.88	11.87	0.01	0.1%
3YR	11.66	11.65	0.01	0.1%
5YR	11.7	11.7	0.00	0.0%
10YR	12.08	12.1	-0.02	-0.2%

Fx Mkt	Latest	Privies	DoDD
US$	277.71	277.72	0.0%
Pound	374.92	374.02	0.2%
Euro	320.02	320.41	-0.1%
Yen	1.76	1.76	0.0%

MAJOR INT'L INDICES

Int. Markets	Current	Last Close	DoD%
Hong Kong	25,820	25,668	0.6%
Japan	66,801	65,607	1.8%
Singapore	5,698	5,698	0.0%
China	3,948	3,940	0.2%
India	78,537	78,499	0.0%
Dow Jones	54,037	53,885	0.3%
S&P 500	7,758	7,710	0.6%
NASDAQ	26,691	26,348	1.3%
London	10,901	10,868	0.3%

COMMODITIES

Commodities	Current	last	DoD%
WTI ($/bbl)	78.76	77.00	2.3%
Brent ($/bbl)	84.38	81.97	2.9%
Coal ($/ton)	116.75	117.00	-0.2%
Silver ($/oz)	63.81	64.77	-1.5%
Cotton (c/lb)	84.40	82.63	2.1%
Gold ($/oz)	4,386	4,377	0.2%

Source: Bloomberg, Oil Prices, Investing, BarChart, LME

This report prepared by Darson Sec. Ltd

Important News and Impacts

PD to sign, monitor refinery upgrade deals as Ogra steps back – Positive

The government has decided to shift responsibility for signing and monitoring brownfield refinery Upgrade Agreements (UAs) from Oil and Gas Regulatory Authority (Ogra) to Petroleum Division (PD). Federal Minister for Petroleum Ali Pervaiz Malik has confirmed the agreements will now be signed with the ministry. The minister said Petroleum Secretary, who is spearheading preparation of agreements, would be in office on Monday and that UAs would be signed once they are finalized.

Click Here To More Info

12 Investor consortiums submit EOIs for FESCO privatization – Positive

Pakistan's privatization of electricity distribution companies (DISCOs) reached a key milestone after the deadline for submitting Expressions of Interest (EOIs) for the Faisalabad Electric Supply Company (FESCO) concluded with strong participation from local and international investors. Adviser to the Prime Minister on Privatization and Chairman of the Privatization Commission, Muhammad Ali, declared on Friday that 12 investor consortiums, comprising more than 12 individual companies and business groups, formally submitted EOIs for FESCO.

Click Here To More Info

Industrial giant FF Steel kicks off IPO journey – Positive

In a major development for Pakistan's capital markets and industrial sector, Frontier Foundry Steel Limited (FF Steel) has formally kicked off its Initial Public Offering (IPO) journey. The announcement was made during the SAFA International Future of Finance Conference 2026, held today at the Pearl Continental Hotel in Karachi.

Click Here To More Info

International

Asia stocks edge higher, oil up amid Gulf confusion

Asian share markets tracked Wall Street higher on Monday after a soft U.S. jobs report pared the risk of a near-term rise in borrowing costs, though a lack of progress in Gulf peace talks saw oil prices creep higher. Iran said on Sunday that a deal with Oman defining new shipping lanes in the Strait of Hormuz was in its final stages but reiterated that the waterway would only reopen once the United States met other conditions.

Click Here To More Info

Oil rises on uncertainty over reopening of Hormuz

Oil prices rose on Monday on uncertainty over the reopening of the Strait of Hormuz anytime soon, as Iran said a deal with Oman defining new shipping lanes was in its final stages but insisted the U.S. must still meet other conditions. Brent crude futures rose 91 cents or 1.09%, to $84.46 a barrel by 0056 GMT, while U.S. West Texas Intermediate crude futures rose 61 cents, or 0.78% to $78.79 a barrel.

Click Here To More Info

DISCLAIMER

This report has been prepared by Darson Securities Ltd. and is provided for information purposes only. Under no circumstances it is to be used or considered as an offer to sell, or a solicitation of any offer to buy. This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. All opinions and estimates expressed in this report constitute our present judgment only and are subject to change without notice. This report is intended for persons having professional experience in matters relating to investments.

Research Dissemination Policy: Darson Securities Ltd. endeavors to make all rightful efforts to disseminate research to all eligible clients in a timely manner through either electronic or physical distribution such as email, mail and/or fax. However, it is worth mentioning that, not all clients may receive the material at the same time.

Analyst Certification: The research analyst(s), if any, denoted by AC on the cover of this report, who exclusively reports to the research department head, primarily involved in the preparation, writing and publication of this report, certifies that the expressed views in this report are unbiased and independent opinions of the analyst(s). The observations presented also accurately reflect the personal views of the analyst(s) based on the research about the subject companies/securities and in any case, no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research report. It is also important to note that the research analyst(s) or any of its close relatives do not have a financial interest in the securities of the subject company aggregating more than 1% of the value of the company. Additionally, the research analyst or its close relative have neither served as a director/officer in the past 3years nor received any compensation from the subject company in the past 12 months. The Research analyst or its close relatives have not traded in the subject security in the past 7 days and will not trade in next 5 days.

Financial Interest Disclosure: Darson Securities (Ltd. or any of its officers and directors does not have a significant financial interest (above 1% of the value of the securities of the subject company). Darson Securities Ltd., their respective directors, officers, representatives, employees and/or related persons may have a long or short position in any of the securities or other financial instruments mentioned or issuers described herein at any time and may make a purchase and/or sale, or offer to make a purchase and/or sale of any such securities or other financial instruments from time to time in the open market or otherwise.

Risk Associated with Target Price: Any inability to compete successfully in their markets may harm the business. This could be a result of many factors which may include geographic mix and introduction of improved products or service offerings by competitors. The results of operations may be materially affected by global economic conditions generally, including conditions in financial markets. The company is exposed to market risks, such as changes in interest rates, foreign exchange rates and input prices.

Rating System:
If;

- **Expected return >15%** - Buy Call
- **Expected Return is in between 0% to 15%** - Neutral/Hold Call
- **Expected Return <0%** - Sell Call

Valuation Methodology
To arrive at our period end target prices, DSL uses different valuation methodologies including:

- Discounted cash flow (DCF, DDM)
- Justified price to book (JPB)
- Relative Valuation (P/E, P/B, P/S etc.)
- Equity & Asset return based methodologies (EVA, Residual Income etc.)

CONTACT US

CORPORATE OFFICE

1. KARACHI
Room # 808, Business & Finance Centre, I.I. Chundrigar Road, Karachi.
UAN: 021 111 900 400, **Fax:** 021 32471088

BRANCH NETWORK

2. KARACHI
Office No. 516, 5th Floor, PSX Building, Stock Exchange Road, Karachi. **Phone:** 021-32425538

3.Karachi
Gulshan Iqbal Office Bearing No:2, Mezzanine Floor, Anum Tower, SB-37,Block 13/C, Gulshan Iqbal, Karachi 021-34800811

4. LAHORE
LSE BRANCH
Room No. 102, 1st Floor, LSE Building, Aiwan-e-Iqbal Road, Lahore.
Phone: 042-36309842 042-36314293

5. LIBERTY BRANCH
Office No. 404, 3rd Floor, Liberty Tower, Liberty Gulberg, Lahore.
Phone: 042-6366263, 6364208 042-5789705

6. GUJRANWALA
Office No. 10, Ground Floor, Block A, GDA Trust Plaza, G.T. Road Gujranwala
Phone: 0553-732963-64

7. DERA ISMAIL KHAN
2nd Floor, State Life Building, Near Skynet Courier Office, Circular Road, Dera Ismail Khan.
Phone: 0966-730906

8. SARGODHA
Office # 3, 1st Floor, Al-Munir Market, Liaquat Bazar, Sargodha.
Phone: 0483-701141, 0333-9804899

9. JHELUM
1st Floor, Metro Trade Centre, Near Shaloom Centre, Al-Markaz Road, Jehlum.
Phone: 0544-626087, 832289

10. HYDERABAD
Office # 9 , 6th Floor , Salman Icon Tower , Auto Bhan Road Hyderabad
Phone: 022-3821230-1

11. FAISALABAD (1)
Room No. 160-161, Mezzanine Floor, City Mall, Chen One Road, Faisalabad.
Phone: 041-8711313, 8712377

12. FAISALABAD (2)
Room No. 512, 5th Floor, State Life Bldg. no. 2, Liaquat Road, Faisalabad.
Phone: 041-2610777

13. ISLAMABAD
Office # 24 , 1st Floor , City Square, Gate no. 1, Block-B, Sector B-17, IslamabadPhone: 051-7234859