Important News and Impacts

August 11, 2026

Economy

Pakistan, Russia move to deepen agricultural cooperation – Positive

Pakistan and Russia have agreed to explore expanded cooperation in agricultural machinery, fertilisers, pesticides, vaccines and animal-health technologies as Islamabad seeks to boost farm productivity, cut production costs and strengthen food security.

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Qatar LNG cargo reaches Pakistan after Hormuz ordeal – Positive

Pakistan on Monday received a long-term Qatar LNG cargo after the vessel carrying the shipment was diverted back from the Strait of Hormuz on July 31. The LNG vessel Al Areesh berthed at the Pakistan GasPort Limited (PGPL) terminal at around 11:30am, carrying 141,550 cubic metres of LNG under Pakistan's government-to-government (GtG) agreement with Qatar, a senior official told The News.

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Remittances rise 13pc YoY to $3.6bn in July – Positive

Remittances from Pakistan's overseas workers increased to $3.6 billion in the first month of the fiscal year 2027, up 13 percent from a year earlier, the central bank data showed on Monday. Remittance inflows rose by 4.5 per cent on a month-on-month (MoM) basis.

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KCCI warns transport strike could disrupt industry, exports – Negative

President of the Karachi Chamber of Commerce and Industry (KCCI) Muhammad Rehan Hanif has expressed concern over the ongoing nationwide strike by goods transporters and oil tankers, warning that a prolonged suspension of cargo movement can disrupt industrial production, supply chains, exports and wider economic activity.

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Pak-US economic ties advance, but $10bn ESF bid stalls – Neutral

Amidst Washington's reluctance to set aside $10 billion under the Exchange Stabilization Fund (ESF) to help bolster Pakistan's foreign exchange reserves, Pakistan and the United States on Monday discussed opportunities to further strengthen financial cooperation, promote investment and facilitate financing for commercially viable projects in the country.

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PM wants closer contact between FBR, business community – Positive

Prime Minister Shehbaz Sharif on Monday stepped up his push to bring the Federal Board of Revenue (FBR) leadership into closer contact with the business community, directing its chairman and senior officials to spend two days every month in Lahore, similar to the two-day monthly visits to Karachi. The prime minister issued the directives while chairing a review meeting on ongoing FBR reforms and called for their accelerated implementation to achieve the prescribed revenue target.

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Goods transporters decide to continue protest – Negative

The negotiations between the government and goods transporters on Monday failed to make any breakthrough and the goods transporters have decided to continue their strike. Federal Communications Minister Abdul Aleem Khan, Federal Petroleum Minister Pervez Ali Malik, Port and representatives of the goods transporters association participated in the talks in Islamabad.

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Net-metering solar system emerges as financially viable option – Positive

Though the government has tightened installation of solar net metering in the country due to its financial impact on other consumers via the national grid substantially during day time, electricity consumers who can afford the panels, are switching towards net metering and off-grid. Amid rising electricity tariffs and increasing pressure on household budgets, installation of a 10-kilowatt (kW) net-metering solar system is emerging as a financially viable option for consumers, offering substantial savings and long-term energy security.

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Aurangzeb directs to accelerate rightsizing process – Positive

The government has stepped up its rightsizing drive, directing authorities to fast-track implementation of approved reforms and fully quantify recurring savings for incorporation into the budget and medium-term fiscal framework. Federal Minister for Finance and Revenue, Muhammad Aurangzeb, chaired a meeting of the Sub-Committee on Rightsizing of the Federal Government to review progress on the ongoing rightsizing exercise and discuss measures to accelerate implementation of approved recommendations.

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Minister pushes banks to accelerate PM's plan implementation – Positive

The government has stepped up efforts to unlock financing for SMEs, farmers, homebuyers and electric vehicle consumers, as Finance Minister Muhammad Aurangzeb pressed banks and regulators to accelerate implementation of the Prime Minister's Access to Finance Plan 2026–2028. Aurangzeb chaired the second meeting of the Access to Finance Steering Committee, which has been established to provide strategic oversight for accelerated implementation of Prime Minister's Access to Finance Plan 2026–2028.

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MARKET STATISTICS

Market	10/Aug/26	7/Aug/26	Difference	D%
KSE-100	181,310	181,430	(119.74)	-0.1%
KSE-30	54,006	54,263	(257.39)	-0.5%
All Share	109,402	109,300	102.75	0.1%
Vol (mn)	910.03	713.66	196.37	27.5%
Val (mn)	44,672	34,059	10,613	31.2%
Mkt Cap (US$bn)	72.91	72.84	0.07	0.1%

ECONOMIC STATS.

Monet Mkt	DoD	1-M	CY	FY
6-M KIBOR	11.59	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	10/Aug/26	7/Aug/26	DoD	Δ%
1YR	11.89	11.88	0.01	0.1%
3YR	11.66	11.66	0.00	0.0%
5YR	11.7	11.7	0.00	0.0%
10YR	12.08	12.08	0.00	0.0%

Fx Mkt	Latest	Privies	DoDD
US$	277.70	277.71	0.0%
Pound	374.92	374.92	0.0%
Euro	320.81	320.02	0.2%
Yen	1.75	1.76	-0.6%

MAJOR INT'L INDICES

Int. Markets	Current	Last Close	DoD%
Hong Kong	25,779	25,937	-0.6%
Japan	66,970	66,970	0.0%
Singapore	5,752	5,698	0.9%
China	3,965	3,967	0.0%
India	78,352	78,542	-0.2%
Dow Jones	53,976	54,037	-0.1%
S&P 500	7,753	7,758	-0.1%
NASDAQ	26,605	26,691	-0.3%
London	10,863	10,901	-0.4%

COMMODITIES

Commodities	Current	last	DoD%
WTI ($/bbl)	82.15	78.98	4.0%
Brent ($/bbl)	87.73	84.46	3.9%
Coal ($/ton)	121.25	116.75	3.9%
Silver ($/oz)	66.07	64.22	2.9%
Cotton (c/lb)	83.57	84.24	-0.8%
Gold ($/oz)	4,479	4,400	1.8%

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

This report prepared by Darson Sec. Ltd.

Important News and Impacts

SBP expects FY27 activity pickup, flags key risks – Positive

Although the State Bank of Pakistan (SBP) expects economic activity to pick up in FY27, it has identified several key risks, including uncertainty over the duration and intensity of the ongoing Middle East conflict, adverse climate events, global tariff policies and delays in implementing structural reforms. According to the bi-annual Monetary Policy Report (MPR) issued by SBP, the evolving geopolitical developments in the Middle East, including a more prolonged and wider conflict in the region, can push up global energy and other commodity prices beyond the levels assumed in the July 2026 MPC meeting.

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Sector

Govt leaves petrol, diesel prices unchanged for Aug 11 – Neutral

The government on Monday kept the prices of petrol and high-speed diesel unchanged as Platts prices were not published on August 10. Petrol will continue to be sold at Rs327.62 per litre, while HSD will cost Rs380.86 per litre. The government continues to levy Rs114 per litre in taxes and duties on petrol and Rs100 per litre on HSD.

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Rs115bn WB-funded rehabilitation project restructured quietly – Neutral

Amid a blame game and fiduciary concerns, the government has quietly restructured the Rs115 billion World Bank-funded post-flood rehabilitation project, depriving more than 134,000 verified flood-affected families in Balochistan of the resilient homes they were promised. Official documents and background discussions indicate that investigations were underway into alleged record tampering, duplicate claims and multiple payments for the same housing units. There were also recorded attempts to disrupt such probes.

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OICCI members invest over $23bn in Pakistan in a decade – Positive

Foreign companies affiliated with the Overseas Investors Chamber of Commerce and Industry (OICCI) have invested more than $23bn in Pakistan over the past decade, exceeding the country's cumulative net foreign direct investment (FDI) inflows of $21bn during the same period. The figures were disclosed in OICCI's Members' Contribution to the Economy 2025 report released on Monday, highlighting the continued investment, expansion and reinvestment by foreign-invested companies operating in Pakistan.

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Bank of Punjab approves equity injection of up to Rs30bn by Punjab govt – Positive

The Bank of Punjab's board has approved an equity injection of up to Rs30 billion by the Punjab government through the issuance of ordinary shares, subject to regulatory, corporate and shareholder approvals. The shares will be issued at Rs38.2 each, which will serve as the floor price. If the bank's prevailing market price is higher at the time of issuance, the shares will be priced at that market price plus a 5.0 per cent premium, BOP said in a statement on Friday.

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Meezan Bank surpasses Rs3bn financing under govt's GHTA programme – Positive

Reinforcing its strategic focus on expanding affordable housing finance, particularly for salaried individuals, Meezan Bank has surpassed Rs 3.05 billion in cumulative disbursements under the Government of Pakistan's flagship affordable housing initiative, Wazir-e-Azam Apna Ghar Programme-Ghar Ho Tu Apna (GHTA). Through its Easy Home financing solution, the Bank has helped 490 families realise their dream of home ownership through 100 percent Shariah-compliant financing, supporting the Government's vision of promoting affordable housing and greater financial inclusion.

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International

Gold rises for third straight session, inflation prints in focus

Gold rose for a third straight session on Tuesday to its highest in more than two months, while investors focused on upcoming inflation data for clues on the U.S. interest-rate outlook Spot gold climbed 1% to $4,432.74 per ounce by 0217 GMT, hitting its highest level since June 5. U.S. gold futures rose 1.7% to $4,492.60.

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Oil prices rise, Asia stocks drift amid US-Iran stalemate

Oil prices rose on Tuesday as negotiations between the U.S. and Iran over a peace deal and the reopening of the Strait of Hormuz hit an impasse, while Asian shares drifted on protracted uncertainty over the global inflation outlook. U.S. President Donald Trump on Monday responded to Iran's conditions for a peace deal with his own demands that Iran pay compensation for people killed in wars, attacks and protests, in a rhetorical escalation likely to complicate efforts to reopen the crucial waterway.

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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.)

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