



Saturday, 14 January 2023

Quote of the Day

Accept responsibly for your life. Know that it is you who will get you where you want to go, no one else. --Les Brown

[Production halts continue](#)

- Another two publicly traded companies announced on Friday they're shutting down operations temporarily while a third one said it's extending its ongoing production suspension for another week.

[Oil, telecom sectors raise red flags over LCs](#)

- The Petroleum Division of the Ministry of Energy on Friday sought urgent intervention of the Ministry of Finance (MoF) and the State Bank of Pakistan (SBP) to arrange the opening of letters of credit (LCs) for fuel imports after the entire industry, including oil marketing companies and refineries, raised red flags over looming supply disruption.

[Indus Motor delivers up to Rs1.2m price hike](#)

- Despite a 30-59 per cent drop in sales of various models due to unfavourable economic conditions that led to plant closure from Dec 20-30, 2022, Indus Motor Company (IMC) has surprised its buyers by jacking up the prices by Rs280,000 to Rs1.2 million.

[NOCs issued for setting up five digital banks](#)

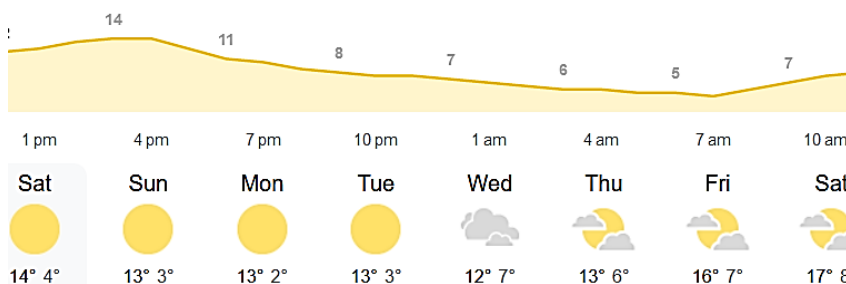
- The State Bank of Pakistan (SBP) on Friday issued no-objection-certificates (NOCs) to five applicants Easy Paisa DB, Hugo Bank, KT Bank, Mashreq Bank, and Ragami for establishing digital banks.

[SBP allows IT exporters to retain 35pc of proceeds](#)

- In order to encourage IT companies and freelancers to bring their foreign exchange earnings into the country, the State Bank of Pakistan (SBP) has advised the banks to mandatorily allow retention of 35 percent of their export proceeds in special foreign currency accounts.

[Weekly inflation up 0.44 percent on runaway flour prices](#)

- Surge in wheat flour and onion prices continued to push weekly inflation up 0.44 percent and annualised inflation up 31.75 percent during the seven-day period ended January 12, multiplying the struggles of Pakistani consumers.

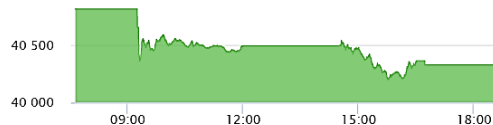


Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	228.50
EURO	247.74
GBP	279.50
AED	62.22
Chinese Yuan	34.02

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Suspended
Current Index	40,323.45
Change	-480.44
Percent Change	-1.18%
High	40,803.89
Low	40,195.67
Volume	66,550,004
Previous Close	40,803.89

Source: psx.com.pk



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