



## Friday, 03 March 2023

### Quote of the Day

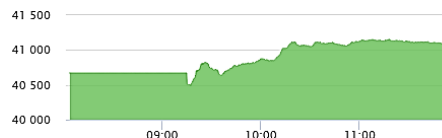
**Awards become corroded, friends gather no dust**  
--Jesse Owens

- [Traders fear weak rupee, high interest rate will aggravate crises](#)
  - The business community anticipates a series of economic and energy crises due to an unprecedented fall in the rupee's value against the dollar and an interest rate of 20 per cent, the highest in 27 years.
- [Nepra raises legal questions to frequent imposition of govt surcharges](#)
  - The Power Division struggled to plead its firmed-up stance on power tariff increases through surcharges and post-dated recoveries as the National Electric Power Regulatory Authority (Nepra) raised legal questions and wondered why the regulator was being expected to 'rubber stamp' the government decisions.
- [SBP reserves jump on Chinese inflow](#)
  - The foreign exchange reserves held by the State Bank of Pakistan (SBP) rose by \$556 million during the week ended on Feb 24. The central bank on Thursday reported that during the week the SBP received a \$700m commercial loan from China Development Bank.
- [Policy rate hiked by 300bps to 20pc to tame inflation](#)
  - The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) on Thursday increased the key policy rate by 300 basis points (bps) to 20 percent with a view to taming inflation.
- [Usage of 300 units and above](#)
  - National Electric Power Regulatory Authority (Nepra) on Thursday showed consent to put its stamp on proposed additional surcharge of Rs 3.39 per unit on consumers using 300 units and above across the country, a prior action for the ninth IMF programme.
- [SECP directed to take action against fraudulent Modaraba cos](#)
  - National Assembly Standing Committee on Finance, Thursday, directed the Securities and Exchange Commission of Pakistan (SECP) to take action against the fraudulent Modaraba companies involved in financial frauds and blackmailing to avoid scams such as "Double Shah" in future.
- [PSO denies plans to acquire Telenor](#)
  - "PSO has no interest or desire of acquiring Telenor Pakistan. However, with respect to Easy Paisa, PSO has not taken any concrete step,"

Foreign Currency	Exchange Rate
USD	277.50
EURO	294.68
GBP	332.28
AED	75.57
Chinese Yuan	40.27

Source: Tresmark

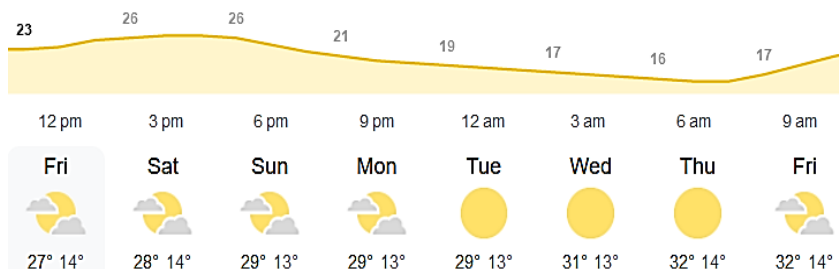
### Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

Market Status	Open
Current Index	41,092.10
Change	421.22
Percent Change	1.04%
High	41,153.49
Low	40,487.28
Volume	53,116,678
Previous Close	40,670.88
Value	3,546,889,667

Source: psx.com.pk



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