



Wednesday, 29 March 2023

## Quote of the Day

To me, business isn't about wearing suits or pleasing stockholders. It's about being true to yourself, your ideas and focusing on the essentials. --Richard Branson

- [`IMF wants external financing pledges first`](#)

  - The International Monetary Fund (IMF) wants external financing commitments fulfilled from friendly countries before it releases bailout funds, Pakistan's Prime Minister Shehbaz Sharif said on Tuesday.
- [`SECP asked to reverse `hostile takeover` of Ecopack`](#)

  - Minority shareholders of Ecopack Ltd a listed company that makes plastic bottles for beverage firms have sought the intervention of the Securities and Exchange Commission of Pakistan (SECP) to protect the entity from hostile and allegedly illegal takeover by a group of seven investors.
- [`China spent \\$240bn bailing out Belt and Road nations`](#)

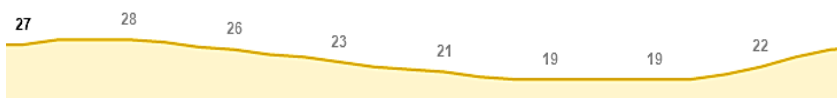
  - China spent \$240 billion in bailing out 22 developing countries between 2008 and 2021, with the amount soaring in recent years as more have struggled to repay loans spent on building `Belt and Road` infrastructure.
- [`Alibaba to break up empire into six units`](#)

  - Alibaba Group plans to split into six units and explore fundraisings or listings for most of them, it said on Tuesday, in a major revamp as China vows to ease a sweeping regulatory crackdown and support its private enterprises.
- [`EU Commission removes Pakistan from `list`](#)

  - The European Commission has removed Pakistan from the List of High Risk Third Countries, which have strategic deficiencies in their Anti Money Laundering/ Countering the Financing of Terrorism (AML/ CFT) regime.
- [`Collection of sales tax on services`](#)

  - The federation and provinces were unanimous on the common rules in place of supply (Place of Supply Rules) resolving a major dispute between the Federal Board of Revenue (FBR) and the provincial revenue authorities/ boards on the collection of sales tax on services.
- [`Public complaints, taxpayers` cases`](#)

  - Federal Tax Ombudsman (FTO) has expressed grave concern over the cold blooded attitude of the Federal Board of Revenue (FBR) while handling public complaints and hardship cases of taxpayers.

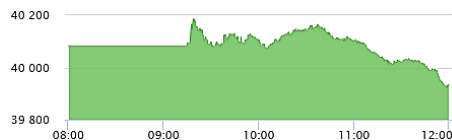


Day	Weather	Temp (°C)
Wed	Partly Cloudy	28° 18°
Thu	Partly Cloudy	27° 17°
Fri	Thunderstorm	20° 16°
Sat	Thunderstorm	20° 14°
Sun	Partly Cloudy	26° 16°
Mon	Partly Cloudy	24° 16°
Tue	Partly Cloudy	26° 14°
Wed	Sunny	27° 14°

Foreign Currency	Exchange Rate PKR
USD	283.65
EURO	306.96
GBP	349.39
AED	77.28
Chinese Yuan	41.18

Source: Tresmark

## Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

Market Status	Open
Current Index	39,932.69
Change	-149.68
Percent Change	-0.37%
High	40,186.11
Low	39,923.13
Volume	23,200,902
Previous Close	40,082.37
Value	1,562,204,452

Source: psx.com.pk

