



## Friday, 31 March 2023

### Quote of the Day

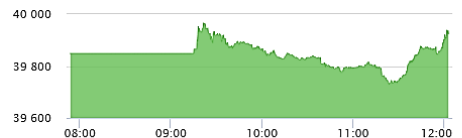
**You may only succeed if you desire succeeding; you may only fail if you do not mind failing. -Philippos**

- [Reserves drop after six weeks on the rise](#)
  - The central bank's foreign exchange reserves dropped for the first time in six weeks, shrinking by some \$354 million during the week that ended on March 24, it said on Thursday.
- [Banks may face higher credit cost under IFRS-9](#)
  - The method that banks use for calculating their expected credit cost will change under the revised set of accounting standards that may lead to a higher expense for commercial lenders in the medium term.
- [Citizens warned of digital loan sharks lurking around](#)
  - The Competition Commission of Pakistan (CCP) has warned the general public about unregistered and fraudulent lenders operating through mobile applications.
- [Neelum-Jhelum to resume power generation from July](#)
  - The 969-megawatt Neelum Jhelum Hydropower Project would get back to power generation by July after a year-long closure due to tunnel collapse and K-Electric (KE) is entering into a 10-year agreement with the federal government for enhancing its intake from national grid to 2,600MW.
- [Pakistan awaits China's decision on rollover of \\$2bn loan](#)
  - China is working on a request from cash-strapped Pakistan to roll over a \$2-billion loan that matured last week, a top finance ministry official told Reuters, amid a stalemate in bailout talks with the International Monetary Fund (IMF).
- [Withdrawal of export power subsidy](#)
  - The treasury lawmakers in the National Assembly Thursday came down hard on the government for withdrawing export sector power subsidy under the conditionality of the International Monetary Fund (IMF) for the loan agreement.
- [Import payments deferment scheme promotes hawala business](#)
  - The import payments deferment scheme hurts the economy by promoting hawala business, weakening the rupee, and disrupting flow of remittances through legal channels.

Foreign Currency	Exchange Rate
USD	283.80
EURO	309.56
GBP	351.82
AED	77.30
Chinese Yuan	41.37

Source: Tresmark

### Stock Market Activity KSE 100 Index



#### MARKET HIGHLIGHTS

Market Status	Open
Current Index	39,924.36
Change	76.01
Percent Change	0.19%
High	39,966.03
Low	39,729.44
Volume	39,774,924
Previous Close	39,848.35
Value	2,104,066,643

Source: psx.com.pk



1 pm      4 pm      7 pm      10 pm      1 am      4 am      7 am      10 am

Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri
21° 16°	19° 14°	26° 16°	25° 16°	26° 14°	27° 15°	27° 16°	27° 15°



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