



Wednesday, 05 April 2023

Quote of the Day

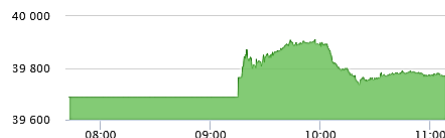
I have been impressed with the urgency of doing. Knowing is not enough; we must apply. Being willing is not enough; we must do. --Leonardo da Vinci

- [Lenders trim Pakistan's growth forecast to 0.4pc](#)
 - The World Bank on Tuesday projected about four million people falling below the lower middle-income poverty line amid economic growth plummeting to just 0.4 per cent against a budgeted target of 5pc.
- [Debt restructuring will be 'very difficult': ex-SBP chief](#)
 - Former central bank chief Dr Reza Baqir said on Tuesday debt restructuring for Pakistan will be 'very difficult as a process' given that most of its foreign loans are 'very hard to restructure'.
- [Huawei plans smartphones re-entry](#)
 - Huawei's executives in Pakistan told the media at a recent event that the re-launch was expected by the end of this year or by early 2024. The ceremony, organised to launch the company's annual report for 2022, was aired in many countries, including Pakistan.
- ['Sodium Naphthalene Sulphate FON-A'](#)
 - The Customs classification committee of the Federal Board of Revenue (FBR) on Tuesday imposed a lower rate of 3 percent Customs duty on the import of "Sodium Naphthalene Sulphate FON-A" a raw material used in making different chemicals in local markets of Pakistan.
- [Policy rate hiked to 21pc to bridle unbridled inflation](#)
 - The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) on Tuesday further tightened the monetary policy stance and raised the policy rate by 100 basis points (bps) to an all-time high level of 21 percent to curtail the rising inflation.
- [WB warns of a 'macro-economic crisis'](#)
 - The World Bank (WB) has warned that a macroeconomic crisis could materialize in Pakistan, given the country's low foreign exchange reserves and debt service obligations, in case the International Monetary Fund (IMF)' Extended Fund Facility (EFF) is not completed and additional financing flows are not secured.
- [Khunjerab Pass reopening hailed](#)
 - Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) on Tuesday lauded an initiative of Pakistani and Chinese government for reopening the Khunjerab Pass after a closure of almost three years due to the Covid-19 pandemic.

Foreign Currency	Exchange Rate
USD	288.63
EURO	316.12
GBP	360.50
AED	78.60
Chinese Yuan	41.96

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	39,770.12
Change	82.86
Percent Change	0.21%
High	39,910.05
Low	39,687.26
Volume	15,208,580
Previous Close	39,687.26
Value	837,618,139

Source: psx.com.pk

