

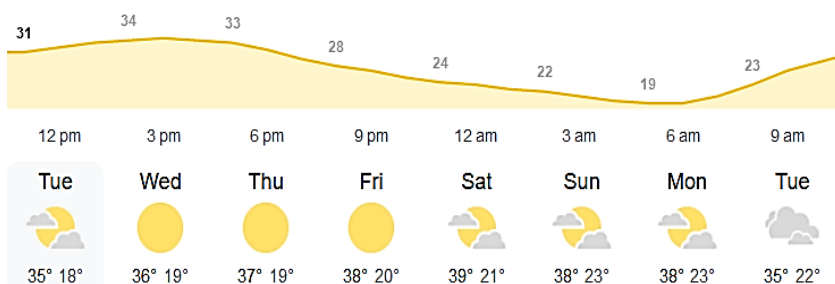


## Tuesday, 11 April 2023

### Quote of the Day

**Keep your eyes on the stars and your feet on the ground.**  
--Theodore Roosevelt

- [Remittances fall to \\$20.5bn](#)
  - Due to the Ramazan factor, the remittances sent by overseas Pakistani workers grew 27.4 per cent month-on-month in March, but the country lost \$2.5 billion in the first nine months of FY23 due an artificial exchange rate cap.
- [Trade and industry warn of unsustainable financial burden](#)
  - The export-oriented businesses of Pakistan are unlikely to sustain the burden of additional billions of rupees amid the withdrawal of subsidised electricity, restricted imports, all-time high interest rates, and the rupee's devaluation against the US dollar.
- [Debt crunch looms for weaker economies](#)
  - A combination of sticky high interest rates and lack global growth could push a number of emerging economies that are facing soaring refinancing needs into debt difficulties next year.
- [UAE investor to buy Careem's Super App](#)
  - UAE investor e& announced on Monday the signing of a binding agreement with Uber Technologies Inc and its subsidiary Careem to acquire a majority stake in Careem's Super App spinout.
- [Only 0.133m retailers file tax returns](#)
  - Only 0.133 million retailers filed their income tax returns out of 2.3 million retailers who paid sales tax of Rs6 billion during 2021-22 under the fixed sales tax scheme through electricity bills.
- [Airports at Karachi, Lahore and Islamabad](#)
  - The World Bank's International Finance Corporation (IFC) has begun working on the outsourcing of operations and land assets of the country's three major airports — Islamabad, Lahore and Karachi.
- [Country-specific licensing documentation a must](#)
  - The Google has introduced additional requirements for digital lending apps in Pakistan by directing personal loan apps to submit country-specific licensing documentation required by the Securities and Exchange Commission of Pakistan (SECP).

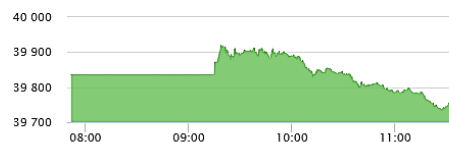


### Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	288.50
EURO	314.10
GBP	358.18
AED	78.55
Chinese Yuan	41.89

Source: Tresmark

### Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

Market Status	Open
Current Index	39,763.40
Change	-72.50
Percent Change	-0.18%
High	39,919.99
Low	39,733.53
Volume	10,595,245
Previous Close	39,835.90
Value	393,570,318

Source: psx.com.pk

